

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
Polytechnic of Medimurje in Cakovec
University of Applied Science "Nikola Tesla" in Gospic



Economic and Social Development

105th International Scientific Conference on Economic and Social Development –
"Building Resilient Society"

Book of Abstracts

Editors:

Ivana Kovac, Petar Misevic, Andrey Zahariev

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THE EFFECT OF LEADERSHIP STYLES ON THE BUSINESS PERFORMANCE OF SME-S

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ABSTRACT

The purpose of this paper is to research the behavior and types of leadership, as well as the approaches of the leaders of the participating companies, but also how leadership affects the rise of business performance, taking into account that nowadays we need genuine leadership, in this paper, we will try to identify and examine the quality factors in raising business performance. The methodology of the study is known in the scientific and practical aspects. From the scientific-research point of view, it deals with the used literature, while from the practical point of view analysis will be carried out in the selected companies. The population has as a criterion for the selection of SMEs operating in Kosovo. The sample for the collection of data for this research was made up of 50 randomly selected small and medium-sized enterprises. The data collected from the questionnaire are tested with Cross tabulation-Chi square tests, One Way Anova analysis, and Factorial analysis. The data were processed with SPSS version 21. The rate used in the questionnaire is based on a 5-point Likert scale (with 1=strongly disagree, 2=disagree, 3=neutral, 4=agree, 5= strongly agree). The research claims to give a detailed overview of how businesses are managed by leaders and what are the advantages of businesses that work in groups and are led by effective leaders.

Keywords: *Leadership styles, performance, SME*

"SAFEGUARDING MANAGEMENT" IN SPORT - APPLICATION OF SAFETY MANAGEMENT AND STAKEHOLDER PROTECTION IN GYMNASTICS IN THE REPUBLIC OF CROATIA

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ABSTRACT

The importance of sport in human life is remarkable. Sport is one of the key life tools in achieving overall health. It shapes a person mentally and physically, providing excellent character building, creating self-confidence, healthy life habits as well as important life skills. Sport is also key in socialization, it enables teamwork, participation, equality, inclusion, integrity, mutual respect while creating a sense of belonging, national pride, freedom. Sport involves a huge number of stakeholders, it is a very intensive activity in which various profiles of human characters mix, so it is not surprising that regardless of the benefits it provides, it also hides certain forms of harassment and abuse. In order for sport to express and achieve all its benefits, engagement and responsibility at the highest level is necessary to enable all

stakeholders in sport to have the security of free development and action. Croatian gymnastics at the highest level of the national federation - the Croatian Gymnastics Federation has decided to follow the safety policy of the International Olympic Committee of the IOC and the International Gymnastics Federation FIG by organizing "safeguarding" management. The goal of the "safeguarding" management is to create a safe environment for all stakeholders in gymnastics through the fundamental principles of safe sport with the help of established regulatory policies and procedures that protect the most necessary basis for the development of gymnastics in the Republic of Croatia: freedom and safety.

Keywords: *freedom, safeguarding, security, sport, protection, well-being*

PRODUCTIVITY, RESERVE WAGE AND OPTIMAL DEGREE OF PRIVATISATION IN A PUBLIC MONOPOLY WITH UNIONIZED WORKERS

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ABSTRACT

The lieu common states that social welfare is higher under public than private monopoly. This note shows that, in an industry with firm-union bargaining over wages, it is optimal to privatise a share of the public firm because privatisation is a device to curb unionised workers' wage claims. It is also shown that both the reserve wage – which may proxy the manpower's skills level as well as the unemployment benefit system's generosity – and the (exogenous) productivity are relevant in the privatisation policy.

Keywords: *Optimal privatization, Unionised Monopoly, Right-to-Manage Bargaining*

SHADOW ECONOMY IN TÜRKIYE: IMPACTS AND SOLUTIONS

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ABSTRACT

The underground economy, also known by different terms such as the shadow economy, hidden economy, or informal economy, can be briefly defined as economic activities that operate outside the control of the government. Interest in this issue first began in 1936 following legal regulations in France. As governments increase their share of revenue from the economy in the form of taxes, economic entities seek to continue their activities without oversight in an unlawful

manner. While taxes play an important role in the emergence of the shadow economy, other factors such as high inflation, income inequality, and distrust in authorities also contribute to its growth. The fact that this issue is considered a problem and remains unresolved keeps it relevant. The substantial portion of GDP originating from the shadow economy can create challenges for economic policies. In Turkey, economic factors, especially taxes, have an important impact on the shadow economy. In 2021, the share of tax revenue in GDP was determined to be 22.82% (OECD, 2021). Each country has its own strategies for combating the shadow economy based on its social and economic conditions. In this study, factors contributing to the shadow economy in Türkiye and planned measures by the government are discussed.

Keywords: *Shadow Economy, Informel Economy, Tax Rates*

CIRCULAR ECONOMY - APPLICATION IN THE TOURISM SECTOR

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ABSTRACT

The paper analyses the concept of circular economy, which reduces resource extraction and creates value from waste, and its application in tourism. While tourism undeniably plays a substantial role in driving socio-economic development, its adverse impact on the environment and consumption of natural resources significantly contributes to environmental degradation and pollution. This impact is primarily attributed to the traditional linear take-make-use-dispose model that still characterises businesses in this sector. For that reason, this sector needs to find new strategies to reduce environmental, social and economic costs. Companies operating in the tourism sector are increasingly facing a number of risks associated with linear operations, such as resource availability risks and numerous environmental, regulatory and market risks. Hence, there are compelling reasons for business to transit and participate in the circular economy. Despite the great importance of applying the principles of the circular economy for the further sustainable development of tourism, this field of research is still in its early stages. Therefore, this paper aims to present a circular economy model in the tourism industry. The paper's main contribution is to offer practical examples of circular solutions in tourism in addition to the contextual comprehension of circular tourism. It has been demonstrated that there is a significant area for advancing circular approaches, which can

contribute to increasing consciousness among tourists and within the tourist companies, not relying solely on mere sustainability but incorporating greater awareness, driving the creation of tourism offerings and services aligned with circular economy principles.

Keywords: *circular economy, circular solutions, circular tourism, tourism*

UNEMPLOYMENT IN EUROPE AS A CAUSE OF BUSINESS BANKRUPTCY AND A SIGNIFICANT FACTOR IN THE STABLE SUSTAINABILITY OF THEIR EXISTENCE

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ABSTRACT

The focal point of this paper is the persistently relevant issue of unemployment, which holds social, economic, and political implications impacting the viability and progress of economic entities within the region. This socio-economic phenomenon is pervasive across the European Union member countries. The paper's objective is to scrutinize and assess the status and evolution of unemployment in the EU in recent years, recognizing its significance as a crucial macroeconomic factor influencing the development of businesses, individuals, and society as a whole. The paper aims to pinpoint the most critical regions, conducting an analysis and comparison of selected indicators across different spatial and temporal dimensions. Addressing the challenge of unemployment necessitates proactive engagement with the issue, involving not only public authorities but also businesses and the private sector in the support process. By working together, they can avert the threat of bankruptcy and the demise of many small and medium-sized businesses.

Keywords: *Unemployment, Long-term unemployment, European Union*

ANALYSIS OF OPERATIONS AND SERVICE QUALITY AT THE RECEPTION OF CRUISE SHIPS ON EXTERNAL BERTHS IN THE PORT OF SPLIT

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ABSTRACT

A significant increase in the arrival of cruise ships in the last decade encouraged the construction of external berths for their reception in the port of Split. The aim of the paper is to analyse the external berths in the port of Split from the aspect of business and service quality, that is, to determine the advantages, disadvantages, potentials and limitations that arise from the construction of external berths and their exploitation. In the paper, descriptive and comparative methods were used to assess the impact of external berths on business and service quality. The impact on business was determined by analysing financial and economic indicators, primarily changes in the number of cruise ship arrivals and the number of arriving passengers after the construction of external berths. Qualitative impacts are described as internal port quality indicators and as the impact of traffic connections between the port and the destination. The research was conducted on the basis of the analysis of port traffic processes and data on the business results of the Split Port Authority. The results of the research show the impact of the construction of external berths through the expansion of reception capacities, which resulted in a significant increase in the number of passengers and the number of cruise ships in the port. It was found that external berths have changed the ship size structure in favour of large and mega cruise ships. The main limitation of service quality development is traffic factors in the port and in the wider city area. The construction and exploitation of external berths increases the potential at the level of all stakeholders in the process of accepting cruise ships, and the increase in the quality of service attracts a larger number of cruise ships and passengers, and thus enables better business results of the port of Split.

Keywords: *external berth, business, service quality, cruising industry, port of Split*

THE ASPECTS OF SENSEMAKING

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ABSTRACT

The purpose of this paper is to analyse how the process of sense-making helps job rotation. The primary aim is to accumulate and analyse the different aspects, interpretations and theories of sense-making, as well as their possible contribution to collecting “the best practices” of job

rotation. Sense-making is a huge and diverse topic, for this reason, it is worth examining in itself and in depth. The topics discussed will be those of organizing and the process of sense-making, as well as the questions of sense-making as a narrative construction, a learning mechanism, a means to understand and respond to complexity, sense-making in organizations, and sense-making as an important element in the co-production of safety. Managers of an automotive company constantly but subconsciously use sense-making as a technique to rationalise company decisions and make a success of their job rotation within the ever-evolving market environment.

Keywords: *sense-making, job rotation, organisations, policy-making*

AMID HARSH RURAL AREA CONDITIONS: SMALL ENTERPRISES EMERGED COMPETITIVE THROUGH IS ORGANISATIONAL INNOVATIONS

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ABSTRACT

The adoption and use of Information Systems (IS) Organisational innovations for organisational performance, and towards its employee's individual performance success became imperative to organisations, including those in South African rural areas. Small Enterprises in Kgautswane, a rural area in Limpopo Province, South Africa were not an exception to the phenomenon of adopting and using such IS Organisational Innovations. Kgautswane harsh environmental conditions compelled small enterprises within its shores to adopt and use stock ordering systems. In this study qualitative-case study, data has been collected through observations and semi-structured interviews from 13 homogenous sample of small enterprises which, adopted and uses stock ordering system. The Interpretive Phenomenological Analysis (IPA) was employed to explore and analyse the participant's own accounts of lived experiences about stock ordering system use in terms of their relatedness to, and cognitive engagement with it. The findings revealed that Kgautswane due to being physically remoteness and having poor roads, small enterprises had to incur high transportations costs to the markets during stock re-order periods, and the process was time consuming. However, subsequent to the adoption and use of stock ordering system, small enterprises increased their profit margins and became competitive. A multi-level framework for effective use of stock ordering system was developed.

Keywords: *Small Enterprises, Rural Areas, IS innovations, Stock Ordering Systems, Interpretive Phenomenological Analysis*

THE APPLIANCE OF AUGMENTED REALITY (AR) AND VIRTUAL REALITY (VR) IN CULTURAL TOURISM: A CRITICAL OVERVIEW

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ABSTRACT

As one of the fastest growing economic sectors in the world and a key driver of socio-economic development, tourism is an extremely dynamic industry whose changes need to be constantly adapted to. Advances in technology are visible in many areas where it was unimaginable in the past. One of these areas is cultural tourism, in which cultural attractions have experienced a renaissance by applying virtual and augmented (VR & AR) reality. Recently, such application in the field of cultural tourism has become increasingly known, where some cultural entities have recognized their special potential in reviving the historical cultural heritage. However, the VR and AR technology application in cultural tourism brings certain limiting factors. For example, physical museums and galleries are becoming increasingly isolated and less functioning without the participation of visitors. In such context, the paper aims to provide a SWOT analysis, i.e., to investigate the strengths, weaknesses, opportunities, and threats that appear when applying VR and AR technology in cultural tourism. For this study, the relevant literature has been analyzed in detail, and in-depth interviews with cultural tourism responsible staff have been conducted. Based on related findings, the authors claim certain strengths and opportunities, weaknesses, and threats induced by the VR and AR applications in cultural tourism.

Keywords: *augmented reality (AR), virtual reality (VR), cultural tourism, critical overview*

INNOVATION ECOSYSTEM AND ARTIFICIAL INTELLIGENCE: A BIBLIOMETRIC ANALYSIS

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ABSTRACT

The rapid development of AI has reshaped the perspectives on technological progress and innovation. In this context, our objective is to assess the current level of research through bibliometric and systematic literature review and to compare the results with the expected market demand. The present paper will act as a snapshot of the current situation in the research sphere regarding AI as a consumer and producer of innovation. This exploration will uncover the dynamics between AI and innovation, providing valuable insights into emerging topics, the maturity level, and the main actors impacted by these transformations. The results will not only serve as a starting point but will also highlight possible leads for further research in the field, guiding scholars and practitioners toward a deeper understanding of the evolving landscape at the intersection of AI and innovation.

Keywords: *Artificial intelligence, Bibliometric analysis, Digital transformation, Innovation, Knowledge*

REFORMS IN MANAGEMENT AT HIGHER EDUCATION INSTITUTIONS IN SERBIA - MAIN CHALLENGES AND OBSTACLES

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ABSTRACT

The article discusses the key drivers of reforms in the management of higher education institutions in Serbia. The main challenges and obstacles in the implementation of the recommendations of the state audit institution are investigated. It means that the audit reports are examined in the context of methods and practices in the implementation of recommendations by which audit subjects undertake corrective actions, which contributes to management reforms and more successful and responsible use of budget funds. The analysis of the business of higher education institutions indicates that there is a significant need to improve management both in terms of compliance with legal regulations, as well as good management practices and compliance with the principles of efficiency and effectiveness, including achieving goals and reviewing the actual effects of activities in relation to the desired results. With this article, the author also wishes to emphasize that it is necessary to determine the norms and standards of work of higher education institutions in Serbia without delay, and that any delay and superficial monitoring of the situation in these institutions leads to further discrediting of all those responsible in the system of preparation, adoption, execution and control of higher education funding.

Keywords: *internal audit, internal control, state audit institution, risk management, higher education*

MONEY LAUNDERING RISK FACTORS IN FOOTBALL – BENEFICIAL OWNERSHIP AS A REFEREE

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ABSTRACT

In the last thirty years, football has transformed from the most popular sport into one of the largest entertainment industries in the world. Significant amounts of money, players whose objective value is difficult to determine, and weak regulation have attracted malicious actors intending to use the football sector to legalize their illegally acquired profits into the growing industry. Due diligence as a substantial instrument to identify concealed malicious actors trying to enter the sector is essential for the effective implementation of money laundering prevention measures. The article provides an overview of the risks associated with the ownership structure

of entities in the football sector, a case study that proves detected risks in practice, and an analysis of the aforementioned risks. In conclusion, the authors propose various measures for risk mitigation and reducing risk to an acceptable level.

Keywords: *Money Laundering, Beneficial Owner, Football, Risk Assessment*

REGULATION OF BRIBERY IN CROATIAN LEGAL SYSTEM

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ABSTRACT

Accepting (Passive) and Offering (Active) Bribery, together with Accepting and Offering Bribes in Bankruptcy Proceedings, Accepting Bribes in Business Operations and Offering Bribes in Business Operations, and Trading in Influence, individually, represent corrupt criminal offenses in the Croatian Criminal Code (further: CCC). Although corruption and bribery are often used as synonyms in everyday communication, corruption conceptually encompasses a wider range of criminal acts. In all cultures and societies, the very exposure of the word bribe in public opinion represents a contradiction in the context of legality and morality. The word bribe in its meaning defines a monetary or another reward that is secretly given to the one who can use his official position in favor of the one who offers the reward. The destructiveness of the bribe is reflected in all branches that are necessary for the existence and successful functioning of the state, such as economy, politics, culture, sports, education, etc., which leads to consequences that primarily undermine citizens' trust in laws and government, encourage social and individual inequality, slow down economic development and prevent the establishment of the affirmation of the constitutional equality of all citizens in front of the law. There is an especially need for equality, fairness, objectivity, and most important principle of legality. The paper analyses criminal offenses against official duty that represent corruption in the narrow sense (hard core corruption).

Keywords: *Passive Bribery, Active Bribery, Criminal Code, Croatia*

DIGITAL PROJECT MANAGEMENT: THE CASE STUDY OF CROATIA

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ABSTRACT

The aim of this paper is to determine the importance and strength of the use of the project management model in Croatian companies. The research included companies in Croatia from different fields of activity in order to obtain a comprehensive study on the impact and acceptance of digital project management. The research is based on a questionnaire that was sent to the addresses of project team members. The results of the research and analysis confirmed a strong connection between the use of the digital project management model and the satisfaction of team members in Croatian companies. Likewise, the research results confirmed the great interest and motivation of project team members, which is a very solid foundation for the future development of this project management model. The research confirmed the assumption that more technologically developed companies are more inclined to the digital project management model than companies in the classic linear production model. The high motivation of project team members and a strong interest in further learning and advancement are the basis for building a competitive advantage of the companies they work in in the future.

Keywords: *digitalisation, digital project management, digital transformation*

ANALYSING DEVELOPMENT INEQUALITY BETWEEN THE REGIONS OF EAST CENTRAL EUROPEAN MEMBER STATES

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ABSTRACT

The European Union is an institution for unique socio-economic integration with 27 members. Its efficiency, ensured by having similarly developed members, is largely dependent on whether the less developed countries joining the EU in or after 2004 can catch up with earlier member states; a process partly fuelled by diminishing inequalities between the regions of new entrants. This paper analyses whether socio-economic inequalities decreased between the regions of the former Eastern Bloc EU member states – the Czech Republic, Slovakia, Poland, Hungary, Bulgaria, Croatia, and Romania – between 2004 and 2022. The question arises as to what indicator is suitable to measure socio-economic development. While economic sciences generally use macroeconomic indicators (GDP and its derivatives) in this context, sociology analyses mortality indicators instead. The Human Development Index (HDI) could represent a transition between such approaches. This paper analyses the Regional HDIs and datasets of

NUTS 2 regions within the surveyed countries (RHDI). Lacking HDI time series data on NUTS 2 level, they were calculated using Hardeman and Dijkstra's methodology. Measuring diminishing and increasing inequalities poses another issue. The theory of convergence proposed by Barro and Sala-i Martin was applied to determine changes in developmental differences. Not only can absolute beta-convergence calculations confirm equalisation between the regions of the seven analysed countries in the given period, but also show if regions are characterised by lagging or falling behind, catching up, or development. In our calculations the impact of two external factors were also considered: whether the country effect (whether the developmental dynamics of a region is influenced by the country it belongs to) and the impact of EU support (to which extent the support contributed to the convergence process) could be confirmed.

Keywords: *beta-convergence, East-Central Europe, equalisation, HDI, NUTS2*

IMPORTANCE OF MONITORING, EVALUATION, EDUCATION AND COMMUNICATION IN ACHIEVING STRATEGIC GOALS

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ABSTRACT

Crisis, pandemic, wars... fear of uncertainty only confirms the importance of planning and Alan Lakein's quote: "Planning is bringing the future into the present so that you can act now." The large number of strategies over the past few years is a clear indication of the thoughtfulness of policy makers in defining goals which they want to achieve. The desire to adopt strategies lies in the desire to define change and ensure a better future through the achievement of defined goals. When planning, it is necessary to take into account the answers to the questions: Who will do it? How will it be done? When will it be done? What will be done with the results? For this reason, there is an increasing focus on monitoring and evaluation as the most important parts of strategic planning. In order for the implementation of strategic planning to take place in accordance with the defined time frame, it is necessary to define a clear structure for the implementation of strategic planning. For this purpose, employee education and mutual communication are an essential part without which strategic planning cannot be carried out with quality. The paper analyzes the concepts of strategy, strategic planning, monitoring, evaluation, and education. The paper shows how important education, interpersonal relations, i.e. communication is when carrying out strategic planning. How do organizations invest in monitoring and evaluation? The results of the research, stated in this paper, show the consequences of neglecting education and good communication on the timely achievement of strategic goals.

Keywords: *strategic planning, strategy, monitoring, evaluation, education*

CONCEPT OF MULTI ATTRIBUTE DECISION AID MODEL

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ABSTRACT

In the contemporary business landscape, TIER 1 manufacturing companies face an array of both short-term and long-term adjustments. A crucial determinant of a company's success lies in its ability to flexibly cater to evolving customer demands and swiftly respond to alterations in both external and internal determinants. To effectively navigate these challenges, there is an imperative for comprehensive data analysis, which facilitates the consideration of potential outcomes and fosters efficient decision-making. This manuscript introduces various methodologies designed to bolster supply chain and intra-logistics decisions within companies characterized by a batch production framework. Moreover, it proposes a novel technique aimed at streamlining the decision-making process by refining available options and highlighting only the most viable alternatives for subsequent simulation. The integration of human expertise with advanced computational capabilities engenders optimally tailored decision models. The overarching objective is to minimize reliance on intuition during intra-logistics operations, thereby enhancing precision and reliability. Previous research has illuminated a plethora of strategies to enhance decision-making paradigms. Nevertheless, determining the most fitting decision-making model remains a challenge, especially since a significant proportion of these models are tailored specifically for large-scale enterprises and serial production.

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

COMPANY VALUATION IN THE ASPECT OF HUMAN RESOURCES

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ABSTRACT

The main aim of compiling my paper is to research how human contribution can be measured and quantified in the company value from various aspects. This effort of mine is complemented with the verification that a human - being as an especially unique resource - can contribute to the formation and change of the company value at the company he works for at a significant and detectable extent. In my view, human resource represents all the human-related free cash flow arising in the future with the co-operation of humans and the company value, which may be specified based on the discount rate related to such.

Keywords: *Company valuation, Discounted free cash flow, Human resource value*

VIRTUAL LEARNING QUALITY ANALYSIS

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ABSTRACT

In the context of the rapid development of technology and global challenges such as the COVID-19 pandemic, online education is becoming an increasingly important tool in the delivery of educational content. This research aims to analyze how online learning affects students, teachers and the educational system as a whole. Using quantitative and qualitative methods, the study provides insight into student perceptions of teaching quality, support methods, and academic ethics in an online environment. In addition to surveys, data from the Learning Management System (LMS), in this case Moodle, was also analyzed in order to see the actual interaction and engagement of students. The results show the variable effectiveness of online methods and tools, as well as the different challenges and advantages that online learning represents for different stakeholders. The study serves as a foundation for further research and development in the field of online education.

Keywords: *online education, student perception, Learning Management System (LMS), academic ethics, support methods*

FISCAL EQUALIZATION AS A FUNCTION OF REGIONAL DEVELOPMENT

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ABSTRACT

The regional development of the Republic of Croatia largely depends on the degree of fiscal federalism between local and regional self-government units. Of great importance is the abundance of tax revenues (specifically personal income tax), on which the development of individual regions of the Republic of Croatia depends. In the tax system of the Republic of Croatia, personal income tax is a shared tax that is actually divided between cities and counties in favor of the cities. The paper will present importance of satisfying public needs in terms of counties, cities and municipalities through a way of collecting tax revenue derived from shared taxes. For many years, when distributing income tax, there was a category of fiscal equalization and decentralized functions (education, firefighting, health and social care). The aim of this

paper is to determine the existence of the policy of fiscal federalism and fiscal equalization in the Republic of Croatia, but also with special reference to individual EU members, where a uniform policy of fiscal equalization is not actually implemented. The financing of individual decentralized functions, i.e. both material and personal income costs of the persons employed in them, will also be processed.

Keywords: *fiscal federalism, fiscal equalization, personal income tax, self-government units*

ROLE OF MARITIME ENGLISH IN MANAGING A VESSEL

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ABSTRACT

English is often referred to as the international language used for education, academic purposes, business objectives, etc. This is increasingly true as international trade expands every year and countries come into contact with each other. English has also become the main language in the maritime industry. Maritime English (ME), as a type of English for Specific Purposes (ESP), differs from other languages in that teaching and research are based on specific international legal procedures. The aim of this paper is to emphasise that seafarers need to acquire communication skills effectively and efficiently according to specific rules, as good communication skills affect personal and professional life. Communication can be done in many ways, but the most important method for operational communication is speaking. Firstly, misunderstood communication can lead to accidents at sea. Secondly, English can strengthen teamwork on board, improve seafarers' communication skills and increase safety at sea.

Keywords: *Maritime English, ESP, SMCP, legal requirements, team management*

MAPPING THE CURRENT SITUATION IN THE FIELD OF ICT UTILIZATION IN HR IN SLOVAK COMPANIES

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ABSTRACT

Nowadays, it is essential for companies to use numerous information and communication technologies that support their activities in basically every field and department. The field of HR is no exception. This article focuses on the utilization of ICT solutions in companies to support personnel processes and activities. The goal was to map the current situation of the researched area in practice. The collected primary data represent a pilot survey within the conditions of companies in Slovakia. The applied methods of processing and analysing the collected data included mathematical-statistical analysis, induction, deduction, synthesis, and modelling. Due to the questions included in the survey, it was possible to assess the importance

of ICT and its impact on HR management in various types of companies. Those technologies that managers consider to be commonly used or new and inspiring were also identified. The results of the analysis led to the proposal of recommendations for achieving the efficiency of HR processes via the implementation of the right ICT solutions.

Keywords: *Information and Communication Technologies, Information System, Human Resources, Personnel Processes*

PRIVATE REMEDIES AND PUBLIC SANCTIONS AGAINST TRADERS IN CASES OF UNFAIR CONTRACT TERMS AND UNFAIR COMMERCIAL PRACTICES IN CONSUMER CONTRACTS UNDER CROATIAN LAW

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ABSTRACT

Violation of the principles of conscientiousness and honesty (good faith) in the Croatian legal order can cause various legal consequences. From the aspect of consumer contracts, we find two institutes in which one of the prerequisites is a violation of this principle - unfair contract terms and unfair commercial practices. The paper explains these institutes and addresses the concept of good faith from the aspect of these institutes. Given that the regulation of these institutes in the Croatian legal order results from harmonization with the directives, the explanations first start from the regulations arising from these directives. This paper aims to explain the trader's legal position in consumer contracts in the event of an infringement that also constitutes a violation of the principles of conscientiousness and honesty. Legal consequences can be on the one hand private law sanctions, while on the other hand, they can be public law sanctions. The paper will explain what these sanctions are, what their purpose is, and how the court makes a decision on these sanctions and refers to their possible collision.

Keywords: *Unfair contract terms, Unfair commercial practice, legal remedies, private sanctions, misdemeanor, consumer contract*

DEVELOPMENT PROSPECTS FOR HOLIDAY RENTAL SERVICES: THE ROLE OF ENTREPRENEURIAL CHARACTERISTICS

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ABSTRACT

Holiday rentals are one of the fastest growing segments in the provision of catering services, which is why the appearance of each new property in the destination intensifies the competition for their business. On the demand side, the need for an increased level of quality in all aspects

of the services offered is observed, which brings with it the problem of maintaining competitiveness. The aim of the study is to investigate the entrepreneurial characteristics of accommodation providers i.e. renters and business performance of the holiday rentals, as well as the degree of cooperation between renters and tourism board. The study was conducted in the Primorsko - goranska County, which is one of the most successful tourist regions in the Republic of Croatia. The results of the study are a contribution to the research of small family business, especially in the context of providing accommodation services in holiday rentals and also serve as a guide for practitioners in the design of this type of accommodation services

Keywords: *holiday rentals, family business, entrepreneurial characteristics, collaboration, business performance*

LEADERSHIP'S ROLE IN ENHANCING ORGANIZATIONAL RESILIENCE: A STUDY OF RISK, FLEXIBILITY, AND SOCIAL CAPITAL

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ABSTRACT

This paper focuses on unraveling the multifaceted concept of organizational resilience, aiming to provide critical insights for practitioners, leaders, and scholars in the field. The study aimed to probe into the impact of risk assessment and management capabilities, the influence of flexible resource deployment, social capital, and the role of leadership in bolstering organizational resilience. A pilot study was conducted using a multiple-choice Likert-style questionnaire, which gathered data online from 23 respondents. The findings offer a nuanced understanding of how various organizational aspects contribute to resilience. The study highlights the significant interplay between risk management, organizational flexibility, social capital, and leadership in fostering an organization's ability to withstand and adapt to challenges. Furthermore, it proposes actionable strategies that organizations can implement to enhance their resilience, thereby contributing valuable knowledge to both academic research and practical applications in organizational development.

Keywords: *Organizational Resilience, Risk Management, Resource Flexibility, Leadership, Resilience Strategies*

PROTECTION OF THE CHILD'S PERSONAL DATA IN THE EDUCATIONAL CONTEXT

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ABSTRACT

Both the right to education and the right to protection of personal data are fundamental rights of the child. The right to education is indispensable to the furtherance of human rights and as such it is generally considered to be of essential importance in a democratic society. It is a highly complex task to organise education system in a way which enables fulfilling basic aims of education while simultaneously protecting full range of the rights of the child which interact with and within an educational setting, including the child's right to protection of personal data. Children's personal data require higher level of protection as children are less aware of the risks and consequences of sharing data and of their rights. Due to numerous and potentially serious implications of children's data processing in an educational context, protection of the child's personal data is by no means an easy endeavour for none of the actors involved – legislator, educational authorities, teachers, parents/legal guardians or children themselves. In assessing the best interests of the child it is necessary to balance and reconcile a child's right to protection of personal data with other child's rights but also with other children's rights as well as the rights of legal guardians to act on behalf of the child. The aim of this research is to determine the principles, rights and obligations which apply to processing of children's personal data in an educational setting. Besides exploring the relevant international and European standards, the author is particularly interested to establish how children's personal data are safeguarded within the educational setting in Croatia and which de lege ferenda changes would be appropriate in order to strengthen this protection further.

Keywords: *child's rights, educational context, right to education, right to protection of personal data*

GROWING MULTINATIONALS - TALES OF TWO MAJOR GROUPS

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ABSTRACT

The paper focuses on international expansion. Through a careful analysis of the literature, we describe the main motivations that drive companies to become multinationals, as well as the main challenges they face. The growth strategies that can be followed are also described, with particular emphasis on mergers and acquisitions, providing an overview of the methods and objectives used from 1960 to the present day. The paper then describes the main operations carried out in the international expansion of two major groups, EssilorLuxottica and Stellantis,

and analyses the economic and financial performance achieved as a result. We identify a series of indicators and divide them into four perspectives (profitability, turnover, financial and productivity). We apply these indicators to the consolidated financial statements of the two groups from 2013 to 2022 in order to analyse in detail the results of the main management area.

Keywords: *Multinationals, International expansion, Growth strategies, Mergers and Acquisitions (M&A), Economic and financial performance, EssilorLuxottica, Stellantis*

THE EVOLUTION OF DIGITAL MARKETING WITH PERSONAL FACTORS: MEASURING THE IMPACT OF DIGITAL ADVERTISING AND DIGITAL AWARENESS ON CONSUMER IMPULSIVE BEHAVIOR

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ABSTRACT

This research explores the ever changing world of digital advertising and its impact on consumer impulsive behavior, an important aspect of the rapidly evolving digital marketing landscape. The main goal is to uncover how different factors in digital advertising, such as relevance, credibility, perceived usefulness, acceptance and awareness, directly or indirectly influence consumer impulsive behavior. By using linear regression and mediating models, the study analyzed responses from a representative sample of Croatian e-businesses (N=305). The results showed that digital advertising's relevance, perceived usefulness and acceptance significantly affect consumer impulsive behavior. However, credibility doesn't seem to have a noticeable impact. Moreover, the study found that digital awareness has a significant effect on consumer impulsivity through factors such as money availability, family influence and time availability. The uniqueness of this research lies in examining both the direct and indirect effects of various digital advertising factors on consumer behavior. By taking a comprehensive approach that considers multiple influencing factors, this study provides deeper insights into the complexities of consumer behavior in today's digital age. It significantly contributes to our understanding of how digital marketing influences consumer impulsivity and offers valuable implications for digital marketers and e-businesses.

Keywords: *Digital marketing, advertising, awareness, consumer impulsive behavior, Croatian e-businesses*

THE FACTORS OF USING VIRTUAL TECHNOLOGY IN SECONDARY EDUCATION IN THE REPUBLIC OF CROATIA

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ABSTRACT

The subject of this research is to determine the factors of using virtual technology in secondary education in the Republic of Croatia from the perspective of teachers working in secondary schools. The research is based on examining the relationship between the user's attitude about the desire to use virtual reality technology in their work and the attitude that the use of virtual reality technology would have a positive effect on student learning, examining the relationship between the use of virtual reality technology and attending workshops (education) where encountered this technology and examined the differences in the use and willingness to use virtual reality technology according to the level of self-confidence of the test participants in the use of digital technologies. 135 teachers from six secondary schools participated in the research, divided according to gender, type of school and level of self-confidence in using digital technologies. The results indicate that there is a strong correlation between the attitude of users about the desire to use virtual reality technology in their work and the attitude that the use of virtual reality technology would have a positive effect on student learning. A strong correlation was established between the use of virtual reality technology and attending workshops (education) where teachers encountered this technology. The research did not establish any connections between the level of self-confidence of the test participants in the use of digital technologies and the use and willingness to use virtual reality technology.

Keywords: *Virtual reality, teachers, high schools*

IMPACT OF A PANDEMIC ON SUSTAINABLE DEVELOPMENT AND EFFICIENCY OF SLOVAK LONG-TERM CARE INSTITUTIONS

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ABSTRACT

The main motivation for analyzing technical efficiency of long-term care facilities in Slovakia was to understand the issues they are dealing with in their provision of quality care under the impact of the pandemic. Due to the lack of studies dealing with the subject, we present a comprised understanding of the state of the Slovak long-term health and social care market

followed by an analysis selected facilities based on data envelopment methodology and Malmquist model. An input-oriented model was used integrating quality-based outputs based on results of a literature review. Our findings show increases in technological change which outweigh the decreases in technical efficiency during the pandemic. Detailed analysis however uncovers a more complex picture of a sector in critical state. While larger and well managed facilities prosper, overall decrease in efficiency in provided care and challenges posed by already struggling facilities pose a threat to the sustainable development at organizational level. The situation could most likely be addressed by individual quality management actions and systemic long-term care strategy implementation by the government.

Keywords: *long-term care, institutional care, technical efficiency, data envelopment analysis, Malmquist model*

ANALYSIS OF EFFECTIVE CRISIS MANAGEMENT IN PUBLIC AND PRIVATE SECTOR COMPANIES OF THE REPUBLIC OF CROATIA

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ABSTRACT

Today, business is faced with numerous crisis situations that create problems in the business of public and private companies. The fundamental problem that arises then is not only the fact that most of these events cannot be predicted, but also the inability to deal with new situations as a result of the lack of knowledge about crisis management, that is knowledge about crisis management. Due to the increased occurrence of various types of crises and disasters in modern society, the only way to mitigate their negative effect is to know and introduce crisis management. Through this research, on a sample of 154 public and private sector companies, it was concluded that crisis management is very little represented within Croatian public and private sector companies. All have the same set of values by strengthening social responsibility, ethnic norms of behavior through a strong organizational culture, and the desire to establish high requirements for professionalism. Public and private companies face the same challenges in the market and, depending on the type of business, face similar crises. The results of the research showed that companies in Croatia do not use crisis management instruments and methods to a sufficient extent, and it can be concluded that they are not sufficiently prepared for the occurrence of a possible business crisis.

Keywords: *public and private sector, crisis management, business crisis*

THE CONTRIBUTION OF THE BALANCE OF ORGANIZATIONAL VALUES TO THE SUCCESSFUL BUSINESS OF COMPANIES

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ABSTRACT

One of the key questions in researching the concept of organizational values is whether they are contemporary organizations, considering that they operate in a dynamic environment and that they most often strive to achieve several different, and conflicting goals, should equally develop values from different categories, or should they their values be balanced. Empirical research on a sample of 72 large Croatian companies on the impact of the balance of organizational values on business, and on organizational loyalty as a subjective factor of company employees, and on organizational performance, which can be viewed as a complete objective factor. The results of the research confirmed that organizational values are a concept of strategic management, as a concept related to the purpose of the organization's existence, and that therefore their influence can be meaningfully questioned only on those business variables that give a rounded picture of the business. The aim of the paper is to highlight the importance of a better understanding of the idea of the balance of organizational values, which benefits all participants in the complex process of managing organizational values, which results in the successful business of the company in the long term.

Keywords: *organizational values, business performance, large companies, success of companies*

THE ROLE OF SUSTAINABLE FARMING IN THE DEVELOPMENT OF PERIPHERAL AREAS

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ABSTRACT

Persistent differences in the economic potential of individual regions are one of the basic problems of the modern economy. Research indicates that despite undertaken actions, socioeconomic development in the spatial system is varied, and the differences are even deepening. Agriculture is an important branch of the economy of peripheral regions. These regions have favorable natural conditions for the development of organic production, tourism and biodiversity protection. Protection of biodiversity and limitation of climate change, emphasized in European Green Deal, are strategic activities of the EU. Particular emphasis is placed on the need for research not only in the field of agrotechnics, but also greater care for the natural environment and environmental resources. The article presents the results of research on the relationship between ecological and economic indicators at the farm level of peripheral regions in Poland. Data come from the years 2012-2021 from the Farm Accountancy Data Network. Research results indicate that part of the farms successfully achieve their economic goals, but the principles of respect for the environment are not always respected. The level of greenhouse gas emissions was dependent on the production profile and

was characterized by high variation. Farms with intensive animal production are the most aggressive with respect to the environment. The release of large amounts of methane and nitrous oxide is therefore the result of specialization, which is associated with the concentration of agricultural holdings' resources. Therefore, a deeper understanding of environmental and economic relationships in agricultural production will make it possible to promote technological innovations leading to low emissions. As a consequence, integration of all aspects of the low-emissions economy will contribute to raising the competitiveness of peripheral regions. This knowledge seems to be important in the context of country's sustainable development policy

Keywords: *agriculture, environment, economic indicators, ecological indicators, GHG*

EXPLORING DIGITAL GOVERNANCE IN PUBLIC SECTOR ORGANIZATIONS: EMPIRICAL EVIDENCE FROM LITHUANIA

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ABSTRACT

Most public sector organizations have recently experienced a paradigm shift towards digital governance. The rapid advancement of this transition was influenced by citizens' expectations for swift, innovative, technologically advanced, and user-friendly service delivery. However, this shift also revealed a need for more readiness within public sector organizations to capitalize on the advantages of digital governance. According to the Council on Digital Government, digitalization should surpass the intensification of digital infrastructure. It should facilitate a government modernization strategy that creates public value and enables public sector organizations to operate more efficiently and deliver public services more simply and effectively. The suggested approach implies a need for a more comprehensive understanding and integration of digitalization within public sector organizations. Hence, in line with existing comprehension of digital governance, this study explores the phenomena as a two-fold construct, comprising a technical level consisting of digital infrastructure and cyber security dimensions and a competence level involving the leadership, digital services, and digital capabilities dimensions. Extending further, we test the conceptual framework empirically by investigating the interconnections among these dimensions to yield a knowledge base about the development patterns of the phenomena. The methods used: Literature review, descriptive statistics, and confirmatory factor analysis (CFA). Based on a comprehensive literature review, this study suggests a theoretical digital governance framework in public sector organizations, incorporating two key levels, i.e., technical and competence. To substantiate the theoretical framework with empirical evidence, we intend to collect data by surveying 400 public sector organizations in Lithuania. Through confirmatory factor analysis, we will scrutinize and validate the structure of digital governance outlined in the theoretical framework.

The study offers a model for theory development to understand the dimensions of digital governance within public sector organizations and how they interrelate with each other. For practice, it suggests which aspects are relevant to assist public sector organizations in developing their capacity to enhance digital governance and increase public value.

Keywords: *digital governance, public sector organizations, digital transformation*

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