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**INTERNATIONAL MAY CONFERENCE ON  
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# **DIVERGING PATHS TO ORGANIZATIONAL RESILIENCE: THE ROLE OF DYNAMIC MANAGERIAL CAPABILITIES, BENEVOLENT LEADERSHIP, ORGANIZATIONAL UNLEARNING AND PARADOXICAL THINKING**

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**Abstract:** This paper investigates the determinants of organizational resilience, defined as the capacity to effectively counter and respond to external threats through organizational processes and strategic posture, and to recover from unexpected crises. It examines the role of dynamic managerial capabilities, leading to benevolent leadership, organizational ability to unlearn ineffective practices and processes, and handling strategic paradoxes, which collectively enable effective strategies for countering unexpected adversities. It argues that environmental dynamism (changeability) significantly influences the effectiveness of the aforementioned determinants of organizational resilience. Drawing on data collected from 379 Polish organizations between September and November 2023, the study tests these relationships using structural equation modeling (SEM). To further explore these complex relationships, fuzzy set qualitative comparative analysis (FsQCA) is employed to validate the SEM results. The findings indicate that dynamic managerial capabilities, coupled with benevolent leadership and organizational unlearning, contribute to increased organizational resilience, particularly in dynamic environments. However, paradoxical thinking has a minor inhibitory effect on organizational resilience. FsQCA analyses corroborate the SEM results but underscore the importance of deeper consideration of complexity in management studies.

**Keywords:** Organizational resilience, dynamic managerial capabilities, structural equation modeling, fuzzy set qualitative comparative analysis.

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## **EMPLOYEES' WORK-LIFE BALANCE IN THE CONTEMPORARY BUSINESS ENVIRONMENT IN SERBIA**

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**Abstract:** Work plays a very important role in the lives of people, companies, and society, in general. Individuals value work for the income it provides, but also because it contributes to self-esteem and personal happiness that people feel when they put their competencies to work. Work is important from the point of individual well-being, but it also forms the cornerstone of economic and social development. However, as a very common phenomenon, not only in our country, but in other countries, too, is that work can prevail in the workers family and private life. Many employees may feel unable to make an adequate balance between their work and private life. Because of this, frustration often arises among them as they are aware that they do not spend enough time with their family, or are neglecting their personal needs. In the same time, families are facing with reduced functionality and alienation of family members. The main aim of this paper is to investigate the level of work-life balance in Serbia, and its relation to job stress. The methodology of the research consists of theoretical and empirical analysis. Theoretical research is based on a literature review, while the empirical research is based on the answers of 291 employees from different organizations in Serbia. The data were collected in October 2023. The analysis is performed by implementing PLS-SEM to investigate the relations between work-life balance and job stress, and by descriptive statistics to investigate the level of work-life balance in Serbia.

**Keywords:** Work-life balance, human resources, stress, Serbia.

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## **ENTERPRISE RISK MANAGEMENT USING THE FMEA-AHP APPROACH**

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**Abstract:** Risk is an integral part of people's lives and and companies' business. It is often associated with uncertainty because an event can happen but does not necessarily happen. Every decision that managers make carries a certain degree of risk. Therefore, managers must be innovative, flexible and ready to deal with risks. Certain risks can be eliminated or reduced depending on the available capabilities and resources. In today's business conditions and constant changes, for companies to maintain their position in the market, Enterprise Risk Management (ERM) is imperative. The goal of ERM is to recognize all positive and negative factors that can affect the company, thereby increasing the probability of success and reducing the probability of failure to achieve the company's goals. In this paper, the identification of risks in the production company was first carried out using the FMEA method. Then, by applying the AHP method in the Expert Choice software program, the proposed alternatives for ERM were ranked. The obtained results showed that the mentioned measures can greatly improve business operations and significantly mitigate the risks the investigated company faces.

**Keywords:** risk, risk management, ERM, FMEA, AHP

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## ICT PENETRATION AND STOCK MARKET DEVELOPMENT: EMPIRICAL EVIDENCE FROM EMERGING MARKET ECONOMIES

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**Abstract:** Stock markets play a vital role for economic growth and development through providing capital to businesses and investment options to the investors. Therefore, determination of factors underlying stock market development is significant to make the economic progress. This study investigates the interaction between ICT indicators including internet usage, mobile cellular subscriptions, and fixed broadband subscriptions and stock market development in the emerging market economies over the 2001-2022 period through causality analysis. The results of the panel level causality analysis uncover a mutual interaction between ICT indicators and stock market development. However, the results of the cross-sectional causality analysis reveal that the interaction between ICT indicators and stock market development differs among the emerging market economies.

**Keywords:** ICT indicators, stock market development, emerging market economies, panel causality test.

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## **SUSTAINABILITY AND RESILIENCE FROM THE PERSPECTIVE OF THE LABOUR MARKET OF CENTRAL AND EAST EUROPEAN (CEE) MEMBER STATES**

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**Abstract:** The paper examines the short-term relationship among the labour market and two key indices, namely the ESGI (Environment, Social, and Governmental Index) measuring sustainability-related risks, and the SRI (State Resilience Index), focusing on Central and Eastern European (CEE) member countries. The findings indicate that an expansion of the labour force contributes to heightened environmental, social, and governance risks, but enhances state resilience. Factors such as adapting to digitization, enhancing quality of life amidst economic growth, and increased education levels contribute to a more robust workforce. Economic growth tends to discourage individuals from pursuing higher education, and unemployment among those with tertiary education disrupts the labour market equilibrium. In this context, state intervention through additional investments in education yields positive effects on the labour market and, by extension, on state resilience, potentially mitigating environmental, social, and governance risks. The results address existing gaps in the literature and provide valuable insights for shaping economic policy measures in CEE countries.

**Keywords:** sustainability, resilience, labour market, digitisation, economic growth.

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## **LEVERAGING KNOWLEDGE MANAGEMENT FOR ADVANCING INNOVATIVE THINKING IN THE BANKING SECTOR: INSIGHTS FROM SOUTH AFRICA**

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**Abstract:** Knowledge management is considered as one of the most important factors in ensuring sustainability within organizations, especially in the banking sector. Since knowledge management is an integral part of managerial activity, it is imperative that organizations adopt knowledge-driven culture within which innovations can be incubated. An organization where knowledge management is used to drive innovation is better positioned to create a competitive advantage for itself and to ensure that it achieves a sustainable value creation for its survival. The purpose of this study was to identify key attributes relating to knowledge management that the banking sector can leverage on, in order to inculcate the innovation culture and allowing banks to acquire competitive advantage. For this study, a positivistic research paradigm by means of a quantitative research methodology was undertaken, using a sample from respondents in the banking sector and testing hypotheses through a structured measuring instrument. Based on the empirical study, it was determined that the banking sector applied specified concepts to embrace an innovation culture. These concepts included leadership initiatives and innovation competitiveness. It was concluded that leadership initiatives appeared to be the most important critical factor in driving innovative knowledge-driven culture.

**Keywords:** Innovation, knowledge management, leadership initiatives, innovation competitiveness.

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## DEVELOPING SUSTAINABLE MODELS FOR INTEGRATING ARTIFICIAL INTELLIGENCE IN GREEN WORKPLACES

**Gordana Tasevska\***

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**Abstract:** The rapid development of industry and climate change are causing a series of destructive effects on the environment. In countries facing environmental challenges, green jobs play a crucial role in promoting sustainable practices and resource management. Artificial Intelligence (AI) it is used in various industries, it improves the environment and makes everyday life easier for people. In this context, it emerges as a powerful tool for improving efficiency, reducing environmental pollution, and supporting sustainability decisions in workplaces. This study explores models for successful integration of artificial intelligence in green jobs, focusing on the creation of sustainable and innovative practices. Through a review of the latest technologies and successful examples, the obtained results offer an approach to models that promote environmental sustainability, social inclusion and economic benefit. The integration of artificial intelligence in green workplaces should be seen as an opportunity and a tool which will combine with human capabilities to achieve optimal results in many areas Automating everyday routine tasks enables employees to direct their time and energy towards solving complex problems and fostering creativity, building significant relationships that require emotional intelligence, critical thinking, and empathy.

**Keywords:** artificial intelligence, environmental challenges, green workplaces

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## DEVELOPING A NOVEL QUANTITATIVE APPROACH TO EVALUATE THE ORGANIZATIONAL FACTORS AFFECTING OCCUPATIONAL HEALTH AND SAFETY IN THE MINING INDUSTRY

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**Abstract:** The mining industry is among those sectors that urge close attention to occupational health and safety (OH&S). Occupational Health and Safety management promotes many organizational practices based on carefully managing risks and reducing negative occurrences in the production process. Implementing different OH&S practices can also foster significant improvements in working conditions. However, the success of OH&S management efforts depends on workers' attitudes towards OH&S practices and, consequently, their engagement. Although many studies have explored factors influencing occupational health and safety management, few have focused on the mining sector. The main goal of this study is to propose and test measurement instruments for Organizational factors affecting Occupational Health and Safety in the mining sector. The study provides two levels of empirical validation: Exploratory and Confirmatory factor analysis. Exploratory Factor Analysis was conducted using SPSS, while AMOS was employed for Confirmatory Factor Analysis. Exploratory Factor Analysis exposed five factors defined by 21 items. Confirmatory Factor Analysis demonstrated the reliability of the obtained factor structure. The proposed measurement scale resulted in good fit indexes as well as convergent and discriminant validity. The study can significantly contribute to further research in the field.

**Keywords:** Occupational Health and Safety, Organizational factors, Mining industry, Measurement instrument.

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## THE IMPACT OF EXECUTIVE COACHING ON THE INNOVATION PERFORMANCE OF EMPLOYEES

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**Abstract:** The purpose of this paper is the analysis and assessment of the impact of executive coaching on the performance of the organization, through research and bringing to their correlation with innovations. The initiative for the paper arose from the need for additional research in this area, in relation to the literature research and additional research on the situation in Macedonia, in order to determine the impact of executive coaching on innovation performance in organizations. The focus of the development was on thinking about: Is coaching related to innovation? How much do companies know and apply coaching as a tool for innovation? How much does executive coaching or top management coaching contribute to the innovation performance of managers, employees and the organization as a whole? Multiple perspectives on executive coaching and innovation are covered throughout the paper, starting with the positive correlation between coaching and innovation performance. The researches in this direction pointed to the fact that in our country, coaching as a scientific discipline is being introduced slowly. It gives results, but theoretical and practical applicability, more scientific studies and research are needed to show its impact on personal and organizational aspects and development.

**Keywords:** innovation, coaching influence, executive coaching, organizational performance

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## **CROSS FUNCTIONAL TEAMS: A KEY FOR IMPROVING SYSTEMS THINKING IN AN ORGANIZATION**

**Ivan Gjorgjievski \*, Biljana Galovska, Filip Grujoski**

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**Abstract:** To improve systems thinking in micro, small and medium-sized organizations, the main efforts should be aimed towards enhancing the capacity and competence for analyzing, understanding and optimization of established systems in an organization. As Katzenbach and Smith elaborated expertly in 1993, a cross functional team represents a composition of multiple people with various organizational functions regardless of hierarchy, but tactically chosen for their complementary skills and committed to a common organizational vision and goal (Katzenbach & Smith, 1993). This paper explores the thesis that cross-functional teams are a key pillar in the development of the systems thinking capacity of any small to medium organization. The author will review the relevant and available literature defining teams, cross functional teams, will provide an insight into the works of various contemporary authors in systems thinking thus providing a descriptive analysis on the thesis.

**Keywords:** DSRP, cross-functional, team, VUCA

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# PATH FORWARD: DIGITAL TRANSFORMATION, ARTIFICIAL INTELLIGENCE, ORGANIZATIONAL LEARNING AND STRATEGIC LEADERSHIP

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**Abstract:** In the contemporary landscape of organisational development, the convergence of digital transformation and artificial intelligence (AI) emerges as a pivotal force reshaping the paradigms of learning and leadership. This study combines review of scientific literature and qualitative analysis to dissect the multifaceted relationship between digital transformation, AI, organisational learning, and leadership. By problematizing the integration of these technologies, the paper identifies hidden insights and unravels complex challenges that accompany their adoption in organisational contexts. As digital transformation and AI become increasingly prevalent in organisational contexts, they herald a new era of possibilities, augmenting traditional learning methodologies and redefining leadership paradigms. However, beneath the surface of promise lie profound questions concerning the ethical implications, workforce dynamics, and the redistribution of power within organisations. Through a critical lens, this paper navigates through the intricacies of digital transformation and AI, shedding light on their transformative potential and their inherent complexities. The paper examines how these technologies disrupt traditional organisational structures, necessitating a re-evaluation of organisational learning frameworks and strategic leadership models. Furthermore, it discusses the nuances of digital transformation and AI adoption, exploring strategies for optimising their benefits while mitigating associated risks.

**Keywords:** Digital transformation, Artificial intelligence (AI), Organizational learning, Strategic Leadership, Technological innovation.

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## POST-HOC ANALYSIS OF DIGITAL DEVELOPMENT IN PLS-SEM

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**Abstract:** This study attempts to determine and visually present the effect of educational, economic, energy-related, and ecological latent variables and adequate manifest variables on digital development in 33 European nations from 2010 to 2016. The results are presented using the partial least squares structural equation modeling (PLS-SEM) methodology to evaluate the model's fit. Afterwards, the importance-performance map analysis (IPMA) was generated in order to perform post-hoc analysis. The IPMA indicates that the social latent variable has positive effects on digital development, as demonstrated by a performance score over 50. The effects of the energetic latent variable on digitalization reflect the lowest performance and the lowest positive effects. Therefore, the findings recommend an extensive examination of the interaction between energy-related factors and the diffusion of environmentally responsible digital progress. In reverse, the ecological latent variable has an adverse effect on digital development, as any drop in air pollution emissions is related to digital development.

**Keywords:** digital development, sustainability, PLS-SEM, IPMA.

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## CONSTRUCTION PRODUCTIVITY, LEAN PROCESSES AND SUSTAINABILITY

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**Abstract:** Construction projects timelines, tasks and deliverables must be met to deliver the project on time and under the budget. Performance management is a tool for managers to track the project and get updates in real time on the project status and areas needed for improvements to keep the project on track. In today's perspective, society is increasingly demanding that all industry address global environmental impacts. Construction industry is not going hand in hand with addressing sustainability challenges on every project, largely because these sustainability goals are seen as cost additive without added value, but to meet code requirements only. One of the ways to incorporate new technology and sustainability is introducing LEAN construction. Its collaborative human centres approach means is flexible enough to adapt as technology change and social concerns. In hurricane prompt areas, with each impact of the hurricane causing damages and destructions on residential, commercial, and industrial structures, the new approach in material selection and building design is needed to address these challenges. Relationship between sustainable aspects, material selection and code compliance is shown as interrelated and dependent process.

**Keywords:** LEAN, Sustainability, Industry 4.0, Maslow's Hierarchy

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## VALUE RELEVANCE OF FAMILY-OWNED LISTED FIRMS' ACCOUNTING INFORMATION IN NIGERIA

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**Abstract:** In the study, an attempt was made to investigate value relevance of accounting information of rarely examined family-owned listed firms in a developing economy, Nigeria, owing to its exposure to sustainability, governance and financial challenges. Longitudinal research design was employed as the study covered International Financial Reporting Standards' (IFRS) reporting regime from 2013 to 2022. Secondary data were obtained using MachameRatios databank. The data were subjected to both descriptive and White heteroscedasticity consistent autocorrelation consistent covariance analyses. The results of the Ohlson based price model present value relevance of the listed firms' earnings and book value of equity, but more for the latter. Firm size displays positive and significant controlling influence on the relationship between the accounting information and share price. The trend analysis shows crisscrossed value relevance of the accounting numbers individually and jointly all through the period under investigation. It was concluded that book value of equity of family-owned listed firms presents higher value relevance in the capital market over earnings consistent with extant studies, but firm size impounds controlling influence. The results have implications for the Management of family-owned listed firms, potential investors and the market regulators.

**Keywords:** accounting information, book value, earnings, firm size, value relevance.

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## **UNDERSTANDING ORGANIZATIONAL BEHAVIOR: INSIGHTS INTO VALUES, CULTURE, AND COGNITION**

**Enes Hamzagic\* , Aleksandra Golubovic Stojanovic, Srdjan Skorup**

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**Abstract:** This paper examines the complex dynamics of organizational values, culture formation, and group dynamics using a multidisciplinary approach. It explores the effects of national culture, organizational founders, and employees on organizational values, emphasizing the evolution of organizational culture over time. Additionally, it contrasts traditional and contemporary approaches to culture formation while emphasizing the roles of communication, managerial practices, and group dynamics in shaping organizational ethos. By synthesizing insights from different disciplines, this paper offers a comprehensive understanding of organizational dynamics and behavior, providing valuable implications for organizational leaders and researchers. Through its examination of the complex interaction between these factors, our study contributes to a deeper understanding of the challenges and possibilities facing organizations in today's dynamic environment.

**Keywords:** Organizational Behavior, Organizational Culture, Organizational Values

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## **AMALGAMATING WORKFORCE MANAGEMENT WITH CHANGE MANAGEMENT: A TRANSFORMATIONAL CHANGE INTERVENTIONS IN ORGANIZATIONAL DEVELOPMENT**

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**Abstract:** Organizational development interventions play a crucial role in transformational changes through organizational structure, work design, human resources, and management processes. An integrated strategic change combines business strategy and organizational design towards changes in accord with external and internal upheavals. From a strategic perspective, human resource management is critical in the formulation of strategies for businesses by identifying HR issues and their implications, establishing HR goals and action plans, and working with line managers to ensure the action plans are implemented. This twenty-first century has witnessed major challenges and changes in organizations and the quality of workforce development will increasingly be a key factor in a firm's survival, growth, and sustainability. There are shreds of evidence that change management in firms is not very successful, with less positive changes, and failure after years. In these backgrounds, the present study focuseMarkod on aligning the workforce with a strategic change management model. A wide review of HRM-related books, research articles, and business cases throws light on relevant business practices and theories. Accordingly, the study was conducted in a UAE-based construction firm through a survey with 125 respondents. Both interviews and questionnaires were distributed and thus acquired the primary data. It was then analyzed through SPSS 25 and crafted hypotheses were tested. The results enhance the significance of the change management model in the selected firm and its role in linking HR practices. It also paves the way for cultural, restructuring in support of the company's strategy from an HR perspective. For

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this, the traditional approach needs to be shifted to change-management principles and initiatives. Moreover, the future scope of the study is to extend to other firms with a learning organization model for change management principles.

**Keywords:** Change management, Strategic Human resource management, Workforce development, Organizational development.

## ENERGY MANAGEMENT – SPECIAL FOCUS ON ENERGY MONITORING

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**Abstract:** In modern conditions, the awareness of the importance of energy efficiency while preserving energy resources is growing. A special area of management that enables businessmen to better manage energy consumption in their companies is energy management, as well as its important tool, energy monitoring. The goal of energy management is to determine the efficiency and effectiveness of the system as well as to identify potential areas for savings and improvements. The law on energy efficiency and rational use of energy defines the obligation to appoint energy managers. In Serbia, the Rulebook on closer conditions for the appointment of energy managers is also in force. However, the very concept of an energy manager in Serbia is little represented, while their task is very significant: they collect and analyze information on the way energy is used; participate in the preparation of the plan and program for the rational use of energy; propose measures to improve energy efficiency and their implementation. Energy monitoring implies continuous monitoring of energy consumption in real time with the use of specialized equipment and software tools that facilitate monitoring of energy consumption, at the level of individual devices or the entire system. In this way, energy monitoring provides a timely review of energy consumption while identifying potential problems. In this regard, in this paper we will investigate what energy management and energy monitoring are, their importance with special reference to how they can contribute to more efficient use of energy.

**Keywords:** energy management, energy efficiency, energy monitoring

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## INFORMATION AND COMMUNICATION SUPPORT IN TRANSPORT LOGISTICS AND SUPPLY CHAIN

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**Abstract:** In the information age, increasingly demanding consumers and competition influence the development of new opportunities and changes in the domain of business processes. Information and communication technologies (ICT) are changing the way supply chain participants interact. In the era of the industrial era, supply chain management was market-oriented towards warehouses of goods intended for direct sale as well as in terms of raw materials for obtaining final products. Later, managers realized that this was far from the ideal way to manage the supply chain. Stocks began to accumulate: in warehouses, temporary warehouses, in transport. So, if companies could somehow avoid the need to store goods, they could eliminate all these disadvantages and problems. The aim of this work is to analyze the key aspects of the supply chain, consider the essential differences between the traditional and modern approach to the supply chain, explain the most important and influential factors affecting the supply chain, as well as the need to redefine the concept of supply chain management, which will be based on information and communication technologies. . The key hypothesis presented in this paper is: If the modern supply chain management system achieves effective interactions between participants in the chain and improves the performance of processes, functions, organizations and the entire supply chain, then the traditional supply chain should be redefined, i.e. conceptualized in a modern way using ICT. The results of the analysis indicate the key elements of the supply chain, which are the most important and influential factors that affect the supply chain, which can serve as a basis for the design of modern supply chain management, which is oriented towards increasing the quality of services

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and reducing total costs, which are the main reasons for the introduction of new technologies, since it leads to a better relationship between the supplier and the customer. The work consists of research of a theoretical nature, which was carried out in accordance with the techniques of scientific research methodology. The theoretical analysis of the research subject is supported by knowledge from international and domestic scientific and professional literature, that is, by the knowledge of the authors who analyzed the issues that are the subject of this research in their works.

**Keywords:** transport logistics, supply chains, information and communication support, E-logistics

## THE INTEREST OF STUDENTS AND GRADUATES IN FAMILY BUSINESSES

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**Abstract:** The main aim of this paper is to highlight if there is an interest of the younger generation towards starting a family business with members in the first or second generation. The data were collected by applying an online questionnaire in 2023 on 201 students and graduates of the University of Craiova in Romania. The structure of the survey was established within the INTERGEN international project and follows the intentions of youngsters in time, by applying the survey each year. The results show that even if there is an interest in starting a business, the respondents would prefer to be independent and not be too linked with their families. The findings are useful for academic management in orienting the curricula towards the interests exhibited by young generations, but also for adjusting national strategies meant to support small businesses.

**Keywords:** family business, generation Z, entrepreneurship, family, INTERGEN.

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## **INTANGIBLE ASSETS IN THE FINANCIAL MARKET: FINANCING INTANGIBLE-INTENSIVE COMPANIES**

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**Abstract** The intensification of investments in intangible assets has brought about numerous challenges. There is an open question as to whether intangible assets stimulate cash flow towards entities in need of financing in the financial market. There is not much scholarly material that explains the role of intangible assets in the financial market. The aim of this paper is to elucidate the role of intangible assets in mobilizing financial resources for enterprises to enhance their financial performance.

**Keywords:** Intangibles, Intangible Assets, Financial Markets.

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## SMART, ERGONOMIC AND SUSTAINABLE MINING MACHINERY WORKPLACES: AN OVERVIEW OF THE SMARTMINER PROJECT

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**Abstract:** Despite being the oldest, the mining industry continues to be a major source of pollution, with more people killed or injured than in all other industries. Additionally, social tension related to this sector is widespread around the world, since mining businesses continue to have a significant negative influence on land, water, air, biota, and people through direct and indirect mechanisms. The mining machinery workplaces, which are in the focus of this study have the largest environmental footprint. The dominance of technology-centered design in present research streams is most likely the explanation for the lack of advancement in the mining industry. The SmartMiner project creates shift from technology-centered design and its concept creates solutions for improving the standard of environmental quality in complex systems and suggests a paradigm change to a Human and Data-Centric Engineering. By aligning advanced operator I4.0&5.0 and society S5.0 standards, the SmartMiner project develops solutions for raising the level of environmental quality in complex interactions between physical, behavioural,

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and organizational processes field. Proposed paradigm can be easily transferred to other industries. The safety of mining machinery operators in their immediate surroundings and their regular alignment with value chain stakeholders are the first steps in our original idea approval process. Research moves to the operator macro-environment, which is determined by organizational contextual factors, and is encompassed by the development of intelligent, ergonomic, non-invasive, and dependable operator aid systems for regulating physical environment job stressors - noise, human vibration, lighting, temperature, air quality, workplace layout issues, etc., with high potential to solve environmental and human health issues and to influence overall performance.

**Keywords:** mining machinery, workplace, ergonomics, industry 4.0, sustainability



## POSSIBILITIES OF PRACTICAL IMPLEMENTATION OF INDUSTRY 5.0, EXPECTED CHANGES AND RISKS IN MINING

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**Abstract:** This Further steps of technological development in mining, supported by the implementation of Industry 5.0, are indisputably necessary, realistic and expected, relying primarily on the specifics of current needs in the near and far future. Has the speed of promotion of Industry 5.0 caught the field of mining in positions of practical application, what are the expectations for changes and potential benefits, and potential risks, their synergistic arrangement is a matter for detailed analysis of multidisciplinary expert teams specialized in this field. In particular, there is an apostrophe to some of the interesting problems for the field of business in mining, which are evident and for the solution of which a series of professional practical moves are needed in a longer period of time. The fact is that the field of mining and its development do not suffer too many negative and unstable influencing circumstances without consequences, and that such circumstances are visible as limiting factors that slow down the overall development and progress. The paper analytically discusses the impact of Industry 5.0 on mining, the possibilities and location of practical application of some determinations directly in production practice and partially on technical units in parts of segments of production units. Expectations from the improvement of the functioning of the system are also analysed but also from the upcoming changes that are inevitable, and the generation of the volume of potential risks, with the possibility of their minimization in newly created circumstances. Part of the research for the topic Industry 5.0 in mining was carried out in the second half of 2023 and the beginning of 2024 years.

**Keywords:** Industry 5.0., mining, risk, implementation, production practice

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## THE FUTURE OF COAL AS A NEW GENERATION OF ENERGY AND POTENTIAL RISKS

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**Abstract:** Until now, coal as a resource has been the most reliable energy source on the world market. The great world crisis caused by a sudden pandemic almost confirmed this fact. The year 2023 records larger certain shifts in coal consumption that are diametrically opposed. While coal consumption is increasing in some countries, some of the world's countries/a smaller number are experiencing a slight stagnation to a decrease in consumption. All previous efforts to significantly limit the use of coal as an energy resource did not yield satisfactory results. The year 2024 brings new strategic projections and orientation towards other energy sources to the detriment of coal, and special importance is given to investments in energy from nuclear power plants of various configurations, but according to the needs of users. And this could mark the current and next decades in all parts of the world, including in Serbia. Drastically growing energy needs open up new formats of energy configurations in the world as well as their transversal to users/consumers. It is difficult to predict whether such transformations will take place quickly and how long it will take. This is because this kind of transformation is the biggest/never recorded and it is decomposed into individual levels, according to the size of the countries, their economy, the achieved level of energy technologies and development. Risk potentials in the newly created energy turbulent configurations in the world energy redistribution seem to have never been higher and with the synergy of influence, they become very complex for detection and positioning from the aspect of their gradual reduction or minimization. The paper analyzes the newly created energy circumstances and the place of coal as an energy resource with the mapping of potential risks.

**Keywords:** Coal, mining, energy, energy transition, risk

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## **BUSINESS MODELS AND MANAGEMENT STRATEGIES FOR STUDENT STARTUPS**

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**Abstract:** Novosibirsk State University offers several educational programs aimed at training innovative managers and technology entrepreneurs. These programs help students develop technological startups based on the research and scientific developments of university laboratories and scientific institutes within the Siberian Branch of the Russian Academy of Sciences. As part of these programs, we monitor the development of student projects and provide guidance and feedback to students. We act as mentors and experts, helping students to bring their ideas to life. We also invite heads of innovative companies from Akademgorodok to participate in expert sessions and conduct individual seminars with practitioners rather than professors. We believe that it is important to support student entrepreneurship and innovation, and we are committed to helping students turn their ideas into successful businesses. After analyzing over 200 student projects from the period 2020-2024, we have identified several possible strategies for developing and promoting student startups. These strategies are divided into four categories based on different types of products/services, and are adapted to the specific needs of each startup. For grocery companies, the main business models include fixed fees, tying customers, renting instead of buying, customization, and e-commerce. Technological solutions can be developed through custom R&D or contract manufacturing. Startups in the service sector can focus on "no frills" or "selling impressions" approaches. Service or platform solutions can use SaaS, freemium, customer data management, sharing platforms, or hidden income strategies.

**Keywords:** startup, development strategies, business models

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## **ENERGIZING TRANSFORMATION: EXPLORING MANAGERIAL INNOVATION AND ORGANIZATIONAL AGILITY IN MOROCCO**

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**Abstract:** In the whirlwind of challenges facing organizations today, their ability to adapt strategically and effectively determines their survival and success. In a world of constant change and omnipresent uncertainty, agility is becoming a vital skill for seizing opportunities and coping with a rapidly evolving environment. This is where managerial innovation comes into play, serving as an essential foundation for the transformation to an agile organization. It enables us to anticipate change, encourage creativity and adopt flexible approaches to thrive in a dynamic context. This research has two main objectives: to understand the impact of managerial innovation on the adoption of agile practices, and to identify the most effective strategies for fostering this transition to organizational agility. To do this, we will adopt an exploratory study methodology with a qualitative approach. We will delve into the existing literature on managerial innovation, agile practices and their interrelation, to unpack how organizations are approaching this transition. Our analysis will focus on the challenges encountered, the strategies deployed and the results obtained. The expected results of this study are twofold: a better understanding of the link between managerial innovation and organizational agility, as well as practical recommendations for organizations wishing to adopt agile practices. These findings could enlighten managers and decision-makers, helping them to successfully navigate the complex contemporary business landscape.

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**Keywords:** managerial innovation; organizational agility; innovative strategies; organizational change; sustainable transition.

## HOW DO CONSUMERS' VISUAL ATTENTION, ITS STIMULI, AND ATTITUDES TOWARDS ADVERTISING INTERPLAY IN THE CONTEXT OF TRADITIONAL AND NEUROMARKETING RESEARCH?

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**Abstract:** In today's market, advertising effectiveness relies on grabbing consumer attention. Maximizing advertisement effectiveness requires understanding the meaning of stimuli in attention and how it affects consumer attitudes and behavior. However, traditional research in this regard is limited, prompting the necessity for results of neuromarketing studies. The research objective is to explore the relationship between visual consumer attention, its stimuli, and consumer attitude towards advertising, integrating traditional and neuromarketing studies. Based on analysis of previous studies, a theoretical relation model was developed and empirically tested using a combination of survey questionnaires and eye-tracking systems, employed for analyzing a selected food advertisement case. A quantitative study of 403 respondents in Lithuania revealed that instrumental advertisement content attributes and high-level advertising design positively influence consumer attitudes. In neuromarketing research, longer eye fixation occurred with clear, simple designs, manipulative, instrumental advertisement content attribute reflecting food advertisement cases. Yet, the study couldn't establish a statistically significant relationship between gaze fixation variables and subjects' views on food advertisements, except in authentic cases, indicating a more positive attitude with higher fixation frequency. The novelty lies in integrating

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neuromarketing techniques, enhancing the study's depth and value in modern marketing research on consumers' visual attention and attitudes towards advertising.

**Keywords:** Visual consumer attention, advertising stimuli, consumer attitude towards advertising, neuromarketing.

## **RELIABILITY-BASED RISK ASSESSMENT OF AUXILIARY MACHINERY IN OPEN-PIT MINES: A BACKHOE LOADER CASE STUDY**

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**Abstract:** Numerous authors have demonstrated the effectiveness of the risk-based approach in the mining sector. However, the majority of earlier research has ignored the role that auxiliary machines, in total risk management play in favor of heavy machinery. This study aims to analyze backhoe loader maintenance data in order to offer a risk assessment approach for auxiliary machinery in open-pit mines. The severity, occurrence, and detection of failures were the three component indicators that together determined the overall risk, as per the FMEA method. The purpose of the Pareto chart was to grade the detection indicator by illustrating the failure type distribution and distinction. The downtime data statistical testing results enabled analytical calculation of the system's reliability and mean downtime, which in turn allowed for the evaluation of the frequency and severity of failures. As a result, a framework for evaluation was put out, supported by data that was gathered, and included a three-dimensional risk assessment matrix. The focus of further research efforts should be on expanding the present sample data in sense of quantity and also to analysis of other machines in the whole mining system.

**Keywords:** risk, reliability, mining, backhoe loader.

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## CAREER PREFERENCES FOR UNIVERSITY STUDENTS FROM RUSSIA AND BULGARIA

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**Abstract:** The development of family companies can become a driver of the national economy and form mechanisms that overcome foreign economic barriers and political challenges. The purpose of the presented work was to study the dynamics of career preferences of students from Russia and Bulgaria (the comparison was made in 2021 and 2023). This empirical study was conducted within the framework of the InterGen project. The results of the statistical analysis showed that the most desirable thing for students in the two countries is to build their own business. The second most popular is working in a large company. The least attractive is the prospect of creating or continuing a family business. Comparison by year showed that for the University of Ruse the statistical differences are not significant. For University of Tyumen the career orientation “opening a family business” shows a significant decrease. This empirical result may indicate the ineffectiveness of government programs to popularize family businesses in Russia.

**Keywords:** family business, youth entrepreneurship, career orientations, career prospects, InterGen project.

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## ANALYSIS OF THE VOLUNTARY PENSION FUNDS IN SERBIA IN 2023

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**Abstract:** The topic of this paper is the analysis of the work of voluntary pension funds in Serbia in 2023, with emphasis on return rates from the funds' investments. In Serbia, both mandatory and voluntary pension insurance operate. The introduction of private voluntary pension funds together with the state pension fund is the essence of the reform of the pension system and that reform process started in 2005. Insurance system is based on three pillars. The introduction of the second pillar was left for "better days" and should not be expected soon. It is interesting that the President of the Republic of Serbia, Mr. Aleksandar Vučić, during his guest appearance on RTS, mentioned that we should develop private pension funds and that the Prime Minister of the People's Republic of China, Mr. Li Jiang, at the All-Chinese People's Congress of the 14th convocation, in his report on the work of the government, stated that the private pension system will be implemented throughout the country.

**Keywords:** pension system, voluntary pension funds.

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## POTENTIAL ASPECTS OF CLOUD-BASED RISKS AND PROTECTION STRATEGIES

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**Abstract:** This study delves into the security issues associated with cloud technology, which jeopardize the safety of our data stored in the cloud. The widespread adoption of cloud technologies has significantly increased exposure and vulnerability to security threats, despite the convenience features it offers to users. Although cloud technology is generally considered secure, it still contains inherent security risks that users must be vigilant about. The level of users' awareness regarding these risks is crucial in mitigating potential security breaches and safeguarding sensitive information. Adequate training and education regarding cloud security measures can empower users to make informed decisions and take proactive steps to protect their data. Security incidents in cloud environments can have far-reaching consequences, impacting not only individual users but also organizations and their stakeholders. Therefore, users need to stay informed about emerging security threats and implement best practices to minimize their exposure to risks. Collaborative efforts between cloud service providers and users are necessary to continuously improve security measures and adapt to evolving cyber threats. By fostering a culture of security awareness and proactive risk management, we can better protect our data and maximize the benefits of cloud technology.  
**Keywords:** Cloud computing, Security risk, Data storage, Security awareness, Cyber security.

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## THE USE OF DIGITAL BANKING BY PERSONS WITH DISABILITIES

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**Abstract:** The aim of the research is to examine the use of banking services by employed persons with disabilities, viewed through the assessment of daily life activities and the use of digital banking services. The research will cover about 350 bank clients who are employees with disabilities, of both sexes, over 18 years of age. A specially designed questionnaire for research purposes will be used to assess the use of digital banking services. The questionnaire for employed persons with disabilities, consisting of 8 multiple-choice questions, was forwarded to the respondents via e-mail, and part of the respondents was surveyed using the personal interview method. The research was conducted by sending questionnaires to the e-mail addresses of 350 respondents in the territory of the city of Belgrade. During the empirical research, 155 questionnaires were collected. We consider this sample to be representative for the territory of the city of Belgrade. The total number of employed persons with disabilities on the territory of Serbia is 17.500 compared to the total number of inhabitants, which is 6.690.887 (data from the Bureau of Statistics from 2022), which represents 0.26%. Accordingly, the geographical focus only on the city of Belgrade is a limitation of this research, and further scientific and research activity of the author will be directed to the implementation of similar research in a wider geographical area of Serbia and a greater coverage of municipalities throughout the territory of our country. This will more accurately determine the influence of the respondents' geographical characteristics on the degree of development of the attitudes of employed persons with disabilities when it comes to digitalization, the most acceptable

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distribution channels and client information about the advantages of mobile banking.

**Keywords:** digital communication, social networks, sales channels, limited work activity, CRM

## **EXAMINATION OF THE TAM MODEL EXTERNAL FACTORS' INFLUENCE ON THE PERCEIVED EASE OF USE – THE CASE OF SAP ERP SYSTEM**

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**Abstract:** This paper examines the influence of the external factors of the Technology Acceptance Model (TAM) on the perception of SAP system usability. TAM is a theoretical framework often used to analyze technology acceptance, while the SAP system is a complex Enterprise Resource Planning (ERP) system widely used in organizations. The external factors considered in this research are system complexity, system performance, user manual, social impact and work compatibility. A questionnaire was used to analyze the data using the structural equation modeling (SEM) technique. The results show that of the five external factors mentioned, only two factors have a statistically significant influence on perceived ease of use, namely system complexity and system performance. By considering external variables, these results can provide a deeper understanding of users' attitudes towards SAP ERP. This can help to better analyze and interpret the research results and suggest more effective strategies for the implementation and adoption of the system in companies.

**Keywords:** SAP, ERP, TAM, external factors, survey

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## **THE IMPACT OF KNOWLEDGE MANAGEMENT ON CORPORATE SUSTAINABLE DEVELOPMENT (CSD): THE MEDIATING ROLE OF GREEN INNOVATION**

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**Abstract:** It is logical to assume that the knowledge, as the most valuable resource in organization, has important role in achieving the goals of corporate sustainable development (CSD). However, not many studies were trying to uncover the true relationship between knowledge management practice and CSD. In that sense, this study aims to analyze the connection between these two variables. Study was conducted during first quarter of 2024 and the sample size used for the analysis consists of 84 managers from different hierarchical level employed in Serbian companies, which have already implemented the principles of knowledge management. Structural Equation Modeling (PLS-SEM) technique is adopted to explore complex relationships among variables. In addition, the mediation analysis was performed to investigate the mediating role of green innovation practice in the relationship between knowledge management and CSD. The results suggest that the total effect of knowledge management on CSD is significant ( $\beta = 0.670$ ,  $p = 0.000$ ), indicating a positive relationship between these variables without considering the mediator. When mediator green innovation was included, the direct effect of knowledge management on CSD became very low and statistically insignificant ( $\beta = 0.022$ ,  $p = 0.934$ ), suggesting that the relationship between them is fully mediated by the variable green innovation.

**Keywords:** Knowledge Management, CSD, Green innovation, PLS-SEM.

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## EBIT – EPS ANALYSIS

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**Abstract:** The search for the optimal degree of indebtedness of the company requires the use of several analytical procedures, among which the most attention is paid to the methods of analysis of ratios in the capital structure, such as: EBIT-EPS analysis, coverage coefficients (ratios) and the group of so-called informal methods of ratio analysis in the capital structure of the company. The analysis of financial leverage factors has showed that the growth of indebtedness causes disproportionate variability of operating profit (EBIT) and earnings per share (EPS). Observing these effects, the so-called operating profit - earnings per share analysis (EBIT - EPS analysis) was developed in theory, including analysis of the coverage point or financing indifference, since such analytical procedure can be presented graphically and mathematically. We need two points for the graphic display. We obtain the first by calculating earnings per share (EPS) for a given level of operating profit (EBIT). The second point is the level of operating profit (EBIT) required to cover fixed expenses for various financial alternatives. For a mathematical representation, a tabular calculation or calculation by equations is required. The aim of this paper is to present both ways of analytical procedure of the so-called EBIT-EPS analysis, as well as the method of determining the coverage (indifference) point.

**Keywords:** capital structure, leverage, EBIT, EPS, expenses.

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## **COST – BENEFIT ANALYSIS**

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**Abstract:** In order to estimate realistically the investment process and assess the justification of realization of an investment project, it is necessary to establish and analyze the total effect brought by the realization of certain investments. The effects of an investment project can be assessed and analyzed both from the aspect of a company and from the aspect of a wider social society. Companies as investors are most often interested only in direct economic effects of an investment which can be measured with sufficient exactness and expressed in quantitative terms, whereas they are usually not interested in indirect economic effects which are harder to measure and express quantitatively. However, it should be borne in mind that some investments are such that they must be considered and assessed, first of all, from a broader aspect (e.g. in transportation system, energetics and alike). In that context, cost-benefit analysis presents the method used at making investment decisions which influence the development of broader social society – certain region, economy, society as a whole. The aim of this supplement is to point to the basic elements of cost-benefit methodology for the assessment of investment projects.

**Keywords:** analysis, investments, cost, benefits, investment criteria.

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## DEVELOPMENT AND VALIDATION OF MEASUREMENT INSTRUMENT FOR GREEN KNOWLEDGE MANAGEMENT

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**Abstract:** Green knowledge management represents a new direction of knowledge management in organizations. As an intensively represented concept, it has awakened the interest of many researchers to examine the cause-and-effect relationships of this concept and related variables. To analyze this concept more deeply using statistical analysis methods, it is necessary to develop an instrument that will be used for measurement and analysis. In this regard, this paper describes the process of developing and validating a measurement scale for comprehensive research on green knowledge management, green technology and innovation, organizational performances, and management commitment to the ecology. Thanks to the analysis results that show that the proposed questionnaire for measuring the mentioned variables is a valid and reliable measurement scale, it can be said that the main motive of the work is fulfilled and that the result of this research has a significant contribution to the growing body of literature.

**Keywords:** Green knowledge management, questionnaire development, validation and reliability of the measurement scale, statistical analysis

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## INTEGRATED PROCESS PLANNING AND SCHEDULING OF PRODUCTION SYSTEMS BASED ON MOUNTAIN GAZELLE OPTIMIZER

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**Abstract:** The mass customization paradigm, in conjunction with high market demands, puts a significant burden on contemporary production systems to output a larger quantity of diversified parts. Consequently, production systems need to achieve even higher flexibility levels through physical and functional reconfigurability. One way of achieving these high levels of flexibility is by utilizing optimization of both scheduling and process planning. In this paper, the authors propose to solve an NP-hard integrated process planning and scheduling optimization problem with transportation constraints regarding one mobile robot. The proposed production environment includes four types of flexibilities (process, sequence, machine, and tool) that can be leveraged to optimize the entire manufacturing schedule. Three metaheuristic optimization algorithms are compared on the nine-problem benchmark based on the makespan metric. The proposed Mountain Gazelle Optimizer (MGO) is compared to the whale optimization algorithm and particle swarm optimization algorithm. The experimental results show that MGO achieves most best results, while it is highly comparable on the average best results.

**Keywords:** Integrated process planning and scheduling, optimization, mountain gazelle optimizer, metaheuristic algorithms, production systems.

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## THE PERFORMANCE OF MOBILE BANKING APPS IN ALBANIA: A COMPARATIVE ANALYSIS

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**Abstract:** The exponential growth of “mobile banking” applications has revolutionized the financial landscape, offering convenience and accessibility to users worldwide. In Albania, all 11 commercial banks, provide customers with options for mobile and online banking. As in this day and age smartphones are the go-to place for most of our digital experience, naturally “mobile banking” is the preferred method of interaction with the bank. In Albania, this is the preferred choice of over 73% of online banking users. As such, it is believed that the user-friendly features, the ease of navigation, the simple language, continuous updates, and interaction with the reviewers followed by app improvements & fixes, play a role in app download and continued use, conversion rate, customer satisfaction, and eventually, in increasing bank operations efficiency. This work delves into the evaluation of these applications, leveraging user ratings ranging from 2.9 to 4.4, to highlight trends and patterns, indicative of user satisfaction level and Albanian bank operational efficiency.

**Keywords:** mobile banking app, bank, client, comment, review.

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## REVIEW OF SECURITY ISSUES IN THE APPLICATION OF BLOCKCHAIN TECHNOLOGY IN E-GOVERNMENT

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**Abstract:** E-government represents a segment of public service modernization. The goal of e-government is to make administrative processes more accessible and easier to use for all citizens. E-government relies on information and communication technologies to improve access and efficiency of services for citizens and the business sector. One of the challenges institutions face for wider acceptance of e-government is distrust that citizens have in online services. For data that is used by e-government services question of data security represents a rather important consideration. Blockchain technology offers a range of advantages in this context, including decentralization, transparency, data integrity, process automation, and a high level of privacy. However, the question of data security arises considering the sensitivity of information in e-government. This paper explores the potential benefits of using blockchain technology in e-government while also emphasizing the need to research security aspects to ensure data reliability and protection. Through literature analysis and identification of key challenges, this paper highlights the significance of security in the application of blockchain technology in e-government and suggests directions for further research and development.

**Keywords:** e-government, blockchain, security

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## THE IMPACT OF KNOWLEDGE STORAGE, SHARING AND APPLICATION ON ORGANIZATIONAL PERFORMANCES VIA MODERATING ROLE OF KNOWLEDGE MANAGEMENT TOOLS IN “CARNIVAL CRUISE LINES” COMPANY

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**Abstract:** Nowadays, knowledge management (KM) and IT tools been acknowledged as a valuable resource in addition to other resources for the survival and competitive advantage of organizations. Therefore, this study was conducted with the aim of examining the relationship between knowledge storage, sharing and application on organizational performances via moderating role of knowledge management tools in Carnival Cruise Lines company. This research employed quantitative research design and primary data were collected through a questionnaire survey from 310 employees on board three Carnival Cruise Lines ships. The questionnaire was developed based on past research. The collected data was processed using the PLS-SEM software. The results showed the positive impact of knowledge sharing and application on organizational performance. Furthermore, was found that knowledge management tools as moderating variable have an influence on the relationship between knowledge sharing and application towards organizational performances. On the other side, knowledge storage does not impact organizational performances and knowledge management tools does not moderate relationship between knowledge storage and organizational performances. However, the research is limited to Carnival Cruise Lines in Miami, FL, USA, only. Future research may examine studied variables in another industry, context.

**Keywords:** Knowledge Management, Organizational performance, PLS-SEM.

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## **ENHANCING PRODUCTION PLANNING EFFICIENCY WITH DOCUMENT MANAGEMENT USING BPM TOOLS - THE BONITA APPROACH**

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**Abstract:** The efficient implementation of business process automation (BPA) through modern business process management (BPM) tools requires a comprehensive approach. This includes analyzing existing business processes to identify shortcomings and potential areas for improvement. Additionally, it involves designing optimized processes aligned with the overall business strategy of the company. Utilizing BPM tools for business process automation becomes imperative to improve efficiency, minimize errors, and elevate overall company performance. This paper explores the pivotal role of process automation in production planning within the industry, with a specific focus on utilizing BPM tools like Bonita. By analyzing the challenges in effective production management and the need for documentation optimization, the problem of inefficient paper document flow is identified. Through a detailed analysis of the production planning process and the application of a methodology involving Bonita software, a conceptual solution is presented. The result is a process diagram illustrating the benefits of automating the production planning process, including improved efficiency, reduced documentation processing time, and simplified process tracking. This paper contributes to understanding the importance of BPM tools like Bonita in modernizing and optimizing production processes, thereby promoting competitiveness and operational excellence in today's business environment.

**Keywords:** Business process management (BPM), Production planning, Process automation, Document management, Bonita software

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## **DYNAMIC EFFECT OF ENTREPRENEURIAL UNIVERSITY ENVIRONMENT ON STUDENT'S ENTREPRENEURIAL SELF-EFFICACY**

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**Abstract:** This study investigates the relationship between the university environment and entrepreneurial self-efficacy among students across three survey periods: 2021, 2018, and 2016. The research considers an analysis based on major implications proposed by the GUESSS Project (Global University Entrepreneurial Spirit Students' Survey) to generate in-depth insights into students' entrepreneurial self-efficacy.

Utilizing a series of items measuring positive appraisal of the university environment and entrepreneurial self-efficacy, data was collected via a 7-point Likert scale from a sample of students. Reliability analysis using Cronbach's Alpha demonstrated excellent internal consistency for both constructs across all measured periods.

Pearson correlation analysis revealed significant positive correlations between positive appraisal of the university environment and entrepreneurial self-efficacy in 2021 and 2018, indicating that as students perceive a more supportive and encouraging entrepreneurial environment at their university, their confidence in entrepreneurial activities increases.

These findings underscore the importance of the university environment in development entrepreneurial self-efficacy among students, while also highlighting potential temporal variations in its impact. Understanding these dynamics can inform educational policies and practices aimed at fostering entrepreneurial skills and mindsets among students, thus contributing to the advancement of entrepreneurship education and the cultivation of future entrepreneurial leaders.

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**Keywords:** entrepreneurship, university environment, entrepreneurial self-efficacy, entrepreneurial education, GUESSS

## CUSTOMER RELATIONSHIP MANAGEMENT IN THE BANKING SECTOR

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**Abstract:** Customer Relationship Management (CRM) represents a broader business strategy designed to reduce costs and increase profitability by enhancing customer loyalty. CRM is a concept whose implementation leads to customer retention, increasing their number, as well as enhancing the quantity and quality of services provided to these customers. It is both a management philosophy and a methodology for conducting business with customers. The methodology of this paper is based on the analysis of empirical data gathered using a standardized questionnaire that was administered in a bank industry. The most important result of research is the confirmation that it is possible to identify the main factors influencing CRM in modern organizations, as well as the criteria for the importance of the value system of employees regarding CRM. Additionally, the research results indicate a statistically significant difference in perceptions of banking services between customers and employees.

**Keywords:** customer relationship management, banking sector, business organization.

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# THE ROLE OF THE QUALITY HIGHER EDUCATION INSTITUTIONS FOR HIGHER ECONOMIC DEVELOPMENT. THE NEED FOR NEW MODEL FOR MEASURING THE QUALITY OF HIGHER EDUCATION INSTITUTIONS

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**Abstract:** This paper delves into the intricate relationship between higher education quality and economic development, emphasizing the pivotal role of education in driving societal progress. It argues that superior quality higher education fosters a skilled workforce essential for economic growth and innovation. Through a comprehensive review of literature, it explores the significance of quality management in higher education and the methodologies used to measure economic development. The study proposes a new university ranking model aimed at elucidating the correlation between higher education quality and economic development. Analyzing data from QS Rankings, GDP growth, and UNDP Human Development Indexes, the study finds limited correlation between the number of top-ranked institutions and GDP growth. It emphasizes the need to align rankings with economic indicators for a holistic evaluation. In conclusion, the paper advocates for investing in quality higher education to promote sustained economic progress and improve societal well-being, underscoring the importance of aligning educational goals with economic objectives for comprehensive development.

**Keywords:** Quality of Higher Education, Economic Development, Measuring of Quality, Economic Development and Higher Education.

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## **PREDICTORS OF THE LAYOFFS IN THE SYSTEM OF PROVISION OF THE STABILITY OF THE PERSONNEL**

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**Abstract:** The article substantiates the necessity of forecasting layoffs in the system of ensuring the stability of the company's personnel, especially in the conditions of the war in Ukraine. It has been established that the war in Ukraine significantly disrupted the stability of company personnel: 22% of respondents lost their jobs due to the war, 8% due to company destruction or bankruptcy, and an additional 1% of personnel was relocated. According to the results of an expert survey, the factors that most often lead to personnel dismissals were determined. The structure of predictive analytics for predicting layoffs and preventing staff turnover is defined. Based on the results of the expert survey, predictors were identified that signal probable dismissals and violations of personnel stability. The most important predictors of personnel layoffs are: non-competitive wages; lack of salary growth in accordance with the complexity of the work; excessive staff turnover in general (which indicates employee dissatisfaction); reduction of the general wage fund; increase in working hours. The implementation of social technologies of HR management in order to prevent excessive dismissals and create a positive image of the company on the labor market is proposed.

**Keywords:** provision, personnel, predictors of layoffs, personnel stability

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## STRATEGIC BUSINESS MODEL TRANSFORMATION THROUGH OPEN INNOVATION: A CASE STUDY OF CYBERSECURITY FIRM

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**Abstract:** This paper explores how open innovation (OI) can catalyze the transformation of a company's business model in a traditionally closed industry such as cybersecurity. Through an examination of data obtained from semi-structured interviews with managers at Positive Technologies (PT), a Moscow-based cybersecurity solutions provider, as well as insights collected from publicly available sources, we analyze how PT leveraged OI to refine its value proposition and propel its business growth. PT encountered significant challenges stemming from its reliance on a limited internal talent pool of cybersecurity specialists and a lack of awareness among potential users regarding the value of its products. To address these issues, PT reconfigured its business model implementing an OI paradigm. To mitigate capability rigidity, PT adopted a strategy of structural ambidexterity, establishing a dedicated business unit tasked with fostering collaboration with cybersecurity experts in the broader community. Concurrently, to address structural rigidity, PT embraced a boundary-spanning approach, facilitating close collaboration with external crowds through its platform on client-defined projects. The results highlight the efficacy of integrating both inbound and outbound OI approaches in achieving optimal outcomes. Next to describing the usage of OI within an unconventional setting, this study provides evidence about application of OI within emerging markets.

**Keywords:** Open innovation, co-creation, business model, Russia, cybersecurity

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## SELECTION OF AN ALGORITHM FOR THE PREDICTION OF STOPPAGES AND/OR FAILURE OF EXCAVATION UNITS USING SUPERVISED MACHINE LEARNING

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**Abstract:** The paper presents research into the possibility of applying machine learning algorithms in the prediction of stoppages and/or failure of excavator units. Regression trees, Random Forest and Support Vector Machine (SVM) algorithms were tested with different hyperparameter variations on the collected set of data on the causes and downtime of stoppages of the observed excavator units. The result indicates that the trained SVM algorithm with sufficient accuracy (MSE 0.106) can predict the stoppages of the observed excavator units. Further research is aimed at expanding the database and further improving the possibility of predicting the level of danger for various causes of stoppages and/or failure of the observed excavator units.

**Keywords:** excavator, stoppage, failure, machine learning.

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## ADAPTING TO CHANGE: CO-CREATION DYNAMICS IN RUSSIA'S BUSINESS LANDSCAPE

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**Abstract:** Based on a comprehensive analysis of survey data and expert interviews, this paper offers empirical evidence concerning the utilization of co-creation in innovation and product development projects of Russian companies. It specifically explores how the ongoing crisis (i.e., sanctions) is expected to influence patterns of co-creation, key drivers, and barriers influencing co-creation usage in Russia. Our results show that the ongoing global shift, including sanctions against Russian companies, significantly influences the perception and usage of co-creation by Russian firms. With a shift towards making existing products better rather than introducing new ones, co-creation activities are expected to intensify. However, budget constraints and the need for stricter cost management pose new barriers. Companies anticipate relying more on internal resources and easy-to-access partners such as employees and students. Despite these challenges, this situation also presents an opportunity for companies to reassess their innovation strategies and prioritize initiatives that deliver tangible value in the short term while laying the foundation for long-term resilience and sustainability. The research contributes to exploring the state of open innovation in the context of emerging markets, and to the role of open innovation in crisis.

**Keywords:** Open innovation, co-creation, Russia, crisis,

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## THE ROLE OF STANDARDISATION IN THE ADOPTION OF ARTIFICIAL INTELLIGENCE IN THE WORKPLACE

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**Abstract:** Integrating Artificial Intelligence (AI) into the workplace is imperative for navigating the challenges and opportunities of the fifth industrial revolution. In recent years, bringing AI and related technologies into the workplace has increased productivity, cost efficiency and work performance. Still, these changes in the work environment raised issues such as dehumanisation, lack of employee trust, and high job insecurity, leading to difficulties in AI adoption. At the same time, there are many standardisation activities in the field of AI, such as security standards, ethical guidelines, interoperability protocols, and others. However, it is believed that standardisation endeavours are still not close to the number of developed solutions that use AI technology. The problem analysed in this research is the role of standardisation in adopting AI in the workplace. To investigate this relationship, data was collected using a survey developed based on OECD research on the impact of AI and an extensive literature review. To answer the raised question, the research focus will be on exploring the impact of company and employee characteristics on the perceived role of standardisation in adopting AI in the workplace. As statistical tools, descriptive statistics and hypothesis testing will be used. It is believed that this research will give insights into whether companies and their employees recognise standardisation and standards as tools for adopting AI in the workplace to ensure interoperability, trustworthiness, and safety and security of AI solutions.

**Keywords:** standardisation, artificial intelligence, workplace, hypothesis testing.

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## OPERATIONAL RISK OF ACCOUNTING DIGITALIZATION

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**Abstract:** Automation of accounting is a trend which requires deep research to mitigate possible risks and to make legal background for standardization. On the real sample of 10 SMEs from Slovakia, we have investigated possibilities of implementation of automatic processing of received invoices including automatic AI solutions capable to withdraw relevant data from an invoice and import withdrawn data into accounting software for further processing. There are several available solutions capable to perform the task. By evaluation of possibilities for small SMEs we came to the conclusion that such solutions are possible and may be viable even for SMEs. As automation of processing received invoices may be viable for SMEs, it can become an industry standard. This research also shows that in Slovakia current accounting act prevents implementation of accounting automation based on AI due to not considering possible error rate caused by such automation.

**Keywords:** Accounting, digitalization, Operational risk, Management.

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## STRATEGIC MANAGEMENT PRINCIPLES APPLIED TO AN EFL CLASSROOM

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**Abstract:** This article explores how the principles of strategic management can be applied effectively in English as a Foreign Language (EFL) teaching. By drawing parallels between organizational success and student achievement, it explores how teachers can use strategic planning, needs analysis, differentiation, and continuous improvement to create a stimulating and effective learning experience for their students. The article highlights the importance of aligning with educational goals, understanding student needs, and taking a student-centered approach to improve instructional effectiveness. It highlights the importance of conducting a needs assessment to develop instructional strategies, as well as the critical role of curriculum design and resource allocation in accommodating diverse learning styles and maximizing student engagement. In addition, the article discusses the importance of assessment and monitoring to track student progress and make instructional decisions. Finally, it explores the importance of utilizing innovation and new technologies to enhance language acquisition and create a dynamic learning environment. By applying these strategic management principles, EFL classrooms can transform from static environments into dynamic centers for language learning where both teachers and students are active participants in the learning process.

**Keywords:** strategic management principles, EFL classroom, language acquisition.

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## **NEW MANAGEMENT PARADIGMS IN THE ARTISTIC FIELD DETERMINED BY THE PANDEMIC**

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**Abstract:** Since the announcement of the global pandemic and the halt of most cultural institutions and industries, art consumption has seen visible and potentially measurable changes. During the pandemic, differences in the approach of new management practices between the various opera houses of the world have emerged. The focus also shifted from institutions to artists, who had to learn on the go how to manage their own career. The paper presents the results of a qualitative survey based on interviews about several best management practices used by the artists and cultural institutions managers to mitigate the negative effects on the arts world of the crisis generated by the COVID 19 pandemic. We have identified solutions such as online concerts, broadcasts and concerts on radio and TV, fundraising actions, initiated by artists for artists, or actions of artists in solidarity with healthcare workers. All this provided hope and motivation, being a way to get rid of the dark and sad reality. The conclusion is that they had a rapid reaction approach to managing the totally unexpected crisis generated by the COVID 19 pandemic which proved to be effective in mitigating its highly negative impact.

**Keywords:** opera management, artistic, pandemic crisis, innovation, digital transformation

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## GALLERY BRAND IMPACT ON ARTIST NAME RECOGNITION: EVIDENCE FROM RUSSIA

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**Abstract:** This paper examines the influence of the gallery brand on artist name recognition in the contemporary art market in Russia. The authors first discuss theoretical approaches to understanding the phenomenon of branding in the art market, as well as private gallery brand formation, and offer a brief description of the art market structure, specifying the features of branding in this sphere. Then they present and discuss the empirical data obtained by means of semi-structured expert interviews and online survey conducted in 2024. The main findings from expert interviews show that gallery brand formation is an important part of artist promotion and art industry development. The used questionnaire consists of both questions based on the relevant literature, and questions elaborated by authors based on the insights gained from interviews. The analysis of survey results leads to the conclusion that gallery brand has a positive effect on artist recognition, and setting a higher price for his works; the main functions of a contemporary art gallery include promoting the artist, selling works of art, and developing contemporary art.

**Keywords:** art market, private gallery brand, artist brand, artist recognition, contemporary art.

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## BEYOND SINGLE STORES: UNVEILING THE DYNAMICS OF CROSS-MERCHANT LOYALTY PROGRAMS

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**Abstract:** Cross Merchant Loyalty Programs (CMLPs) are a strategic innovation in the retail sector that seeks to go beyond standard single-store loyalty schemes by developing a network of non-competing vendors who work together to increase consumer loyalty and sales. This study digs into the operational dynamics and promotional effectiveness of CMLPs, with a particular emphasis on understanding how these programs influence vendor sales performance and customer engagement across various retail contexts. Despite the intuitive attraction of promotional campaigns within CMLPs, data indicate a general trend of low cardholder participation, calling into question the efficacy of such marketing techniques. The article discusses the difficulty of obtaining meaningful engagement within CMLPs and makes strategic recommendations for leveraging the potential of vendor partnerships. This study contributes to a better understanding of the function of CMLPs in improving vendor partnerships and generating a more engaged consumer experience by critically examining the problems and opportunities they bring.

**Keywords:** Loyalty Programs, Cross Merchant Loyalty Programs (CMLPs), Multi-Vendor Loyalty Programs (MVLP), Coalition Loyalty Programs, Loyalty Programs.

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## DESIGN OF A DIGITAL MODEL FOR RESERVE ESTIMATION AT THE BLED EL HADBA PHOSPHATE DEPOSIT- BIRELATER, TEBESSA

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**Abstract:** Enhancing the economic landscape of a nation and elevating societal well-being hinges on the strategic utilization of mineral resources. This study focuses on optimizing phosphate mining in the Bled el Hadba deposit, located in the Bir Elater region of Tebessa. By leveraging geological data and drilling logs, we analyze mineral distribution, structures, and alterations to pinpoint high-yield areas for sustainable exploitation. Additionally, we highlight the transformative impact of data science on mining operations, revolutionizing decision-making processes. Advanced analytical techniques, including modeling and machine learning, enable precise predictions of future performance by considering variables such as ore grade and deposit geometry. The integration of these methodologies not only enhances operational efficiency and profitability but also fosters environmental sustainability. Collaboration between data scientists and geoscience experts facilitates rapid analysis and interpretation of exploration data, propelling innovation in the mineral exploration sector. Our modeling efforts yield spatial layouts depicting grade distributions, laying the foundation for informed decision-making in future exploitation endeavors. This interdisciplinary approach underscores the

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imperative of synergy between diverse fields, underscoring the potential for collective advancement in mineral resource management.

**Keywords:** Rational exploitation, exploitation elements, reserves, modelling, data science

## EXAMINING THE MEDIATING ROLE OF PSYCHOLOGICAL CAPITAL BETWEEN EMPLOYEE EMPOWERMENT AND EMPLOYEE PERFORMANCE: AN EMERGING EVIDENCE FROM BANGLADESH

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**Abstract:** The objective of the current study is to examine the mediating role of psychological capital between employee empowerment and employee performance. It also aims to comprehend the direct relation between employee empowerment (structural and psychological) and employee performance. A survey questionnaire had been designed and distributed among the employees of public and private organizations of Bangladesh. Data was collected from 385 respondents across the country. The collected data had been analyzed with the approach of the Partial Least Square via smartPLS4. First, the measurement model had been applied to determine the validity and reliability of the data set. Then, the structural model had been utilized to justify the hypothesis. The results showed that structural empowerment, psychological empowerment and psychological capital positively influence employee performance at a significant level. Also, psychological capital mediates positive relationships between structural empowerment and employee performance as well as between psychological empowerment and employee performance. This is the first study that incorporates the psychological capital as mediator between employee empowerment and employee performance in the context of Bangladesh. The results would have valuable insight for the organization designing HR policies and training which helps to develop employees

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structural and psychological empowerment as well as psychological capital for better performance.

**Keywords:** Employee empowerment, Structural empowerment, psychological empowerment, psychological capital, Employee performance.

## FINANCIAL ANALYSIS AS A DECISION-MAKING TOOL IN THE MANAGEMENT OF PUBLIC UTILITY COMPANIES

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**Abstract:** The main purpose of public utility companies is not profit, but the performance of activities of general interest for citizens. However, contemporary business conditions have caused certain changes in the functioning of public companies, imposing them new operating standards. Public company must be well managed, in order to achieve its basic purpose for which it was founded and exists. Some earlier research has shown very low level of knowlegde in the field of financial management in SMEs in the Republic of Serbia, which mostly include public enterprises. It also means, low knowledge level in the field of financial analysis, as his integral part. Therefore, the main purpose of this paper is to point out the importance of understanding and application of financial analysis by managers and other decision-makers in public utility companies. The author's goal was to determine the degree of business success of the observed public utility companies by applying various tools and techniques of financial analysis, but also to predict potential threats to their survival. Also, based on the results obtained, to conclude which financial analysis technique is the most suitable for application, bearing in mind the specifics in business of public utility companies.

**Keywords:** public utility companies, financial analysis, financial management

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## **EXPLORING THE DRIVERS OF ENTREPRENEURSHIP: A STUDY OF ECONOMIC, SOCIAL, INNOVATIVE AND ENVIRONMENTAL INFLUENCES IN EUROPE**

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**Abstract:** This study examines the impact of various factors on entrepreneurship, measured by self-employment, in European countries. The study focuses on how information and communication technologies (ICT), research and development expenditure (RDE), life expectancy at birth (LEB), carbon dioxide emissions (CO<sub>2</sub>), and gross domestic product (GDP) per capita affect entrepreneurship. The analysis includes data from 40 European Council countries between 2009 and 2021 and examines these relationships across different income groups. The study uses second-generation unit root tests, panel cointegration, and panel ARDL-PMG approach to analyze three panels by income group: all countries, upper-middle-income countries, and high-income countries. This approach comprehensively assesses the relationships between the variables of interest.

The results show that ICT positively influences entrepreneurship in all countries and high-income countries, while its influence is negative or non-significant in upper-middle-income countries. RDE significantly hinders entrepreneurship in high-income countries, while LEB has a significantly negative effect in all countries and upper-middle-income countries. CO<sub>2</sub> emissions vary by income level and have a negative impact on all countries, including upper-middle-income countries, but a positive effect in high-income countries. GDP per capita is negatively correlated with entrepreneurship in high-income countries. These differences across income groups underline the need for tailored policy approaches. Improving health and environmental

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conditions can encourage entrepreneurship in upper-middle-income and high-income countries. High-income countries should focus on balancing economic growth and environmental sustainability and developing innovative strategies. **Keywords:** Entrepreneurship, ICT, CO<sub>2</sub> emissions, Europe, Panel ARDL-PMG.

## ANALYSIS OF BUSINESS PROCESSES IN RAILWAYS AND PUBLIC ENTERPRISES OF SERBIA

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**Abstract:** Managing an organization of any kind and achieving its goals, especially in terms of increasing effectiveness, efficiency and realization of set goals and strategies, requires a thorough understanding of its internal functioning and structure. It is crucial to understand that the organization's activities are realized through a series of connected and goal-oriented business processes. Through the review of the conceptual definition of business processes and the consideration of models for their analysis, the specifics of the application of these processes in the context of the railway and the public sector in the Republic of Serbia are explored. The current context of research in the field of business processes in Serbia is analyzed, with a focus on the characteristics of the railway and public sectors.

**Keywords:** business processes; business process modeling; business process management, railways, public companies

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## THE RESILIENCE OF ITALIAN AND POLISH FAMILY ORGANIZATIONS: A COMPARATIVE STUDY USING FSQCA

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**Abstract:** This study endeavors to investigate the impact of economic contexts on the resilience strategies adopted by family businesses in Italy and Poland. Through a comparative analysis of these two countries' family-owned enterprises, the research aims to elucidate the divergent approaches to achieving organizational resilience amidst varying economic landscapes, thereby uncovering the underlying mechanisms driving resilience in both developed and transitioning economies. Drawing on data collected from 30 Italian and 30 Polish companies, this study examines the similarities and differences in the configurations of past firm performance, organizational unlearning, slack resources, innovation, and environmental dynamism, employing the fsQCA approach. The findings highlight distinct patterns in the factors shaping organizational resilience within each context. In Italian companies, the study reveals that heightened organizational resilience is primarily linked to the ability to discard outdated processes through effective organizational unlearning, alongside the presence of ample slack resources. Conversely, in Polish companies, a multifaceted approach encompassing adaptability to dynamic environments, effective unlearning practices, innovation initiatives, and a history of strong past performance emerges as crucial for fostering resilience.

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**Keywords:** *Organizational resilience, comparative study, Poland, Italy, FSQCA*

## ACCELERATED DEVELOPEMENT OF DIGITAL AND SUSTAINABLE ECONOMY USING CRYPTOCURRENCIES

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**Abstract:** Globalization and the changes that have affected the world economy conditioned the development of new models of thinking, investing, trading and payment methods in the world economy. End of XX and beginning of the XXI century was marked by rapid technological progress, which has not bypassed any economic sector, and all households have experienced the change. Cryptocurrencies represents a new model of trade and payments, but also a way for making some form of earnings. It is a form of property that is used as a digital asset exchange using cryptographic algorithms for "mining" new values, but also as a way of ensuring the security of transactions in a given system. It's still early for assessments. The future might show what kind of impact would this kind of payment have, however, we believe that no cryptocurrencies will be recognized as a legitimate competitor in sovereign currencies.

**Keywords:** economic development, finances, cryptocurrencies, informatics development, investing

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## **FISCAL RULES AND PUBLIC DEBT MANAGEMENT IN SERBIA**

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**Abstract:** This research quantifies the impact of national fiscal rules and Maastricht fiscal criteria on public debt management in Serbia following political changes after the year 2000. Using the methodology described in Hansen (1996, 1997) and Gonzalo & Pitarakis (2002), we estimate a parsimonious self-exciting threshold autoregressive (SETAR) model of order one to test for the potential non-linear mean reversion in sovereign debt dynamics between 2001Q1 and 2021Q3. The preliminary results find no evidence of non-linear mean reversion in public debt behavior and further show that fiscal policymakers in Serbia disregard a national public debt to GDP threshold of 45% of GDP. We find, however, some suggestive evidence that fiscal policymakers in Serbia take into account the 60% of GDP public debt limit defined in the Maastricht fiscal criteria. To mitigate the probability of prospective sovereign debt default crises, fiscal policymakers in Serbia should concentrate on a more conservative 45% of GDP threshold defined in national fiscal rules.

**Keywords:** fiscal rules, public debt management, Serbia

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## THE IMPACT OF SAFETY FACTORS ON THE SAFETY SUSTAINABILITY OF OPERATORS IN MINING COMPANIES: A MANAGER'S PERSPECTIVE

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**Abstract:** The mining industry is a crucial driver of economic development, yet it faces significant challenges due to its hazardous nature. Safety and health at work are paramount for sustainable operations within this industry. This study focuses on managers' perceptions of workplace safety factors concerning mining machinery operators and explores how technical, human, and organisational factors influence mining operators' sustainable safety efforts. A survey was conducted in mining companies to analyse management opinions regarding factors influencing occupational safety and health in mining machinery operators. The data collected was statistically processed using the software package SPSS. Statistical tests were used based on the collected data and opinions of the managers. This research's implications are reflected in the identification of key factors that contribute to the effective implementation of security measures and practices. Despite its limitations, the results offer strong empirical support for the proposed theoretical model. These findings provide valuable guidance for researchers and practitioners seeking to enhance safety in the workplace for mining machinery operators. Through an in-depth analysis of these factors, mining company managers can identify key aspects contributing to the effective implementation of security measures and practices. Finally, a framework will be created that will enable the sustainable

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management of the safety activities of mining machinery operators, which will result in a reduction in the risk of injury and an improvement in the health of workers in the mining sector.

**Keywords:** Safety, Technical factor, Human factor, Organisational factor, Sustainability.

## THE NEED FOR THE IMPLEMENTATION OF NEW MANAGERIAL STRATEGIES IN THE CULTURAL TOURISM DEVELOPMENT OF ALBANIAN ENTERPRISES

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**Abstract:** These last five years have marked a drastic and very positive development for Albania in many aspects of entrepreneurship and the flourishing of family activities, where Albanian entrepreneurs returned to their inherited lands and properties to invest and develop their enterprises. This year an economic growth of 37% more than last year was noted only from the tourism sector in the country. This figure shows us that Albania is turning into a very popular and interesting destination for foreign tourists, a potential source for local entrepreneurs, and a very good opportunity for business life and development.

The purpose of the scientific work is to provide a well-thought-out strategic plan for the next five years, with the aim that this new trend of business development is not left to chance, but to oriented and well-directed management. The study aims to serve small local businesses by showing them how and what they should do better in their businesses, offering an overview of strategic ways so that they can draw up a work plan themselves, to better manage their resources, and how they can create a clear vision for the continuation of their businesses towards the future.

**Keywords:** Local economy, increase in tourist flow, products of natural origin, management of inclusive economy, development of SMEs.

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## **SOLUTIONS FOR IMPROVING THE INTERACTION BETWEEN INVESTMENT AND PERSONAL DATA SECURITY**

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**Abstract:** This study examines the intricate relationship between investment processes and personal data security, highlighting the significant concern among investors regarding the handling of their personal information. With a growing awareness of data misuse, investors are increasingly cautious about where and how they disclose their personal information. This research employs a mixed-method approach, integrating quantitative surveys with qualitative expert interviews to assess how concerns over personal data security influence investor behavior and decision-making in financial investments. The findings reveal that the demand for personal information notably dampens investors' enthusiasm to engage with financial products, affecting both their investment choices and their trust in financial service providers. The study underscores the urgent need for investment firms to adopt more transparent and secure data handling practices, including the implementation of two-factor authentication (2FA), data encryption, anonymization techniques, and the principle of data minimization. By addressing these concerns, the study proposes actionable strategies for bolstering investor confidence and fostering a secure investment environment. This work contributes to the understanding of the critical intersection between investing and data security, offering insights into improving investor relations and enhancing data protection measures in the financial sector.

**Keywords:** Investing, data security, behavioral impact in investing, data protection strategies, process improvement.

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## **OBSTACLES OF WOMEN MANAGERS IN THEIR CAREERS, THE GLASS CEILING PHENOMENON**

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**Abstract:** With equal level of education and competency, both men and women should theoretically have equal opportunities for employment and career advancement. However, reality is quite different. Existence of an invisible barrier, known as a glass ceiling or glass labyrinth, has been recognized long ago. It is terminology used to describe obstacles women face when advancing to leadership positions and in their managerial careers in general. This barrier is rooted in and reflects socio-economic inequality, workplace dynamics, unresolved patriarchal culture, and legacies from the past. This research aims to identify the barriers of the glass ceiling and assess their impact on women's positions in the business world, particularly in management, where women are underrepresented despite constituting a significant portion of the workforce. A prospective study was conducted in November 2023 on a random sample of 120 female managers employed across various sectors in Republic of Srpska, Bosnia and Herzegovina. Data were collected through anonymous questionnaires and analyzed using IBM SPSS 23.0. Results of the analysis reveal that one of the major obstacles faced by women managers is family obligations and childcare responsibilities. Younger women managers with lower income perceive more career barriers compared to their more experienced female colleagues in higher positions with higher incomes.

**Keywords:** women managers, career barriers, glass ceiling, business management.

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## **TOWARDS A POLICY OF CONTINUOUS, SUSTAINABLE IMPROVEMENT IN HOSPITAL WASTE MANAGEMENT: A CASE STUDY**

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**Abstract:** Public and private healthcare establishments generate various forms of potentially harmful waste, the rational disposal of which is one of the essential conditions for compliance with hygiene rules, not only within the establishments themselves, but also in the general environment. The specific nature of solid waste produced by healthcare establishments means that it has to be disposed of in a way that is, in many cases, far from satisfactory, given the objectives set out above. As a result, because of their potential for hazardousness and contamination, healthcare waste (HCW) requires special attention, and even effective, sustainable management. Accordingly, as part of our study, we conducted a survey of 18 clinics at Constantine University Hospital to identify the types and daily quantities of waste generated. Within this panorama, the quantity of waste generated is a major strategic indicator, dictating various aspects of sustainable management. Precise identification of the quantities of waste generated by each clinic now provides a sound basis for the formulation of policy and strategy for the sustainable management of healthcare waste, and consequently for better supply chain management. The results of this study show that infectious risk waste is the most dominant waste in 11 clinics.

**Keywords:** Environment, hospital waste management, reverse logistics, supply chain, public health.

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## **THE TRIAD OF LEAD USER INNOVATION SUCCESS: WORK EXPERIENCE, AUTONOMY, AND COLLABORATION IN KENYAN FINTECH**

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**Abstract:** Lead user innovation significantly drives new product development and market success; however, factors contributing to the success of user innovators, particularly in emerging markets, remain understudied. This study investigates the impact of work experience, autonomy, and number of innovation partners on lead user innovation success in the Kenyan fintech sector. Employing a mixed-method approach, a survey of 321 lead user innovators and 36 in-depth interviews was conducted. Regression analysis reveals that work experience positively affects success directly and indirectly through innovation partners, while autonomy has a significant direct effect, but no indirect effect through partners. This study contributes to the user innovation literature by providing empirical evidence on the factors driving success in an emerging market context, offering practical insights for organizations fostering user-driven innovation. The focus on the Kenyan fintech sector and the examination of innovation partners' mediating roles add novelty to innovation studies. The results highlight the importance of work experience, autonomy, and collaboration in driving leading to user innovation success.

**Keywords:** Lead user innovation, Work experience, Autonomy, Innovation partners, Fintech.

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## NETWORK OPERATION CENTER FOLLOWING PROCEDURES

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**Abstract:** We live in a digital landscape. In them, seamless communication, and the right information have become crucial. This paper describes the Network Operation Center – NOC, which tasks to manage, protect, and monitor important information. NOC must supervise all types of equipment, networks, servers, databases, and firewalls. Our subject of study and organization in this paper is NOC Transmitters and communication (ETV). The function of NOC ETV is the continuous monitoring of the system to ensure its continuity function, with the ultimate goal of raising the level of user satisfaction. This is achieved by timely reaction in the event of an incident in the ETV network which consists of a set of activities. Those set of activities we will describe and explain. Activities establish a connection by calling center, network component maintenance service, and crews on broadcasting stations ETV and teams on the field. All this makes this process very complex, but the procedures and methods for its solution give excellent results. In that way, the goal of acquire confidence in the company as a <sup>1</sup>reliable and professional partner. Good management of NOC gives us good satisfaction in reducing equipment failures. The NOC plays an important part in improving the company's customer focus and ultimately, improving customer satisfaction and experiences.

**Keywords:** Network Operation Centre, supervise, protect, networks, equipment.

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## THE TOMATIS LISTENING METHOD'S IMPACT ON PUBLIC SPEAKING PROFICIENCY IN LEADERSHIP

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**Abstract:** Effective communication is the cornerstone of successful leadership. Public speaking plays an important role in communicating ideas, motivating teams and building relationships.

This paper explores the effectiveness of the Tomatis Listening Method, a new approach to improving speaking skills in leadership positions. Known for its focus on auditory stimulation and neurosensory integration, the Tomatis method aims to improve speech-related cognitive functions. It is possible to change the sound with an auditory stimulus over a period of time so that the changes in auditory processing remain permanent. This simulation is provided by the electronic ear. Dr. Tomatis designed an electronic device to restore the ear to improve hearing. This device trains the muscles of the middle ear as an exercise. Music (Mozart and Gregorian chants) passes through filters that stimulate active listening. Using a carefully designed intervention, this paper examines the processes and impact on people's language quality, understanding, and confidence in leadership roles. The results show a significant positive correlation between the Tomatis Listening Technique and improved public speaking skills, suggesting its potential as a useful tool for leadership development. This paper contributes to increasing awareness of innovative ways to improve communication skills in leadership and pave the way for effective and efficient leadership in various professional sites.

**Keywords:** Tomatis Listening method, leadership, public speaking, neurosensory integration.

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## **THE IMPACT OF GESTALT PSYCHOTHERAPY APPROACH ON LEADERSHIP INTERVENTION PERSPECTIVES IN THE ORGANIZATIONS**

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**Abstract:** This paper is an investigation into what and how the gestalt psychotherapy approach has contributed to the leadership in the intervention perspectives. The paper looks into what kinds of leader interventions, according to the research, make a positive influence for the group and its members. There is a gap in the literature in regards to models that link different psychotherapeutic approaches and leader interventions. The findings of this paper present companies' leaders with a mixture and intervention through psychotherapeutic approach (Gestalt psychotherapy). This impact demonstrates how the stages of group development are crucial in making concentrated therapeutic use of the leader variables, therapeutic factors and in making decisions about appropriate interventions. According to the risks and cultural factors across companies, and in order to avoid them, the research conducted in this paper will contain qualitative information. Usually I went through the questions: Which defence mechanism is the best in the current situation? How to lead my team members? How to finish team tasks without feeling aggression for the deadline? What would be therapeutic for this specific individual at this moment?" and "what does the group-as-a-whole need?" To discover and synthesize relevant material, this paper employs a modified systematic literature review. The traditional systematic literature review aids in the clarification of two key points. To begin with, they help determine whether findings from several studies on a certain issue are consistent, reliable, and can be applied to larger applications. Second, they help to discover gaps

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in the research literature, which may then be used to guide the development of future studies and how to affect a leader in a certain organisation using different approaches.

**Keywords:** Gestalt psychotherapy, leadership styles, intervention, ethical behaviour.

## **YOUNG CONSUMERS' INSIGHTS ON BRAND ASSOCIATION, BRAND AWARENESS, PERCEIVED QUALITY, BRAND IMAGE, BRAND LOYALTY AND BRAND EQUITY**

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**Abstract:** Brands try to capture young consumers as they are early adopters which help them to secure business for long term. The purpose of this study is to examine the effects of brand association, brand awareness, brand image, perceived quality and the mediating effect of brand loyalty on brand equity among young consumers and their direct relationship with brand equity. Data from 75 young consumers were analysed using an open-source software named Jamovi and PLS-SEM. Empirical results via Correlation and Multiple regression authenticated that direct relation was insignificant for all the variables except perceived quality but most variables were significant in indirect relationship with brand loyalty as mediator. Overall, the model was an average fit. Perceive quality predominantly affects brand loyalty, which in turn has a significant impact on brand equity. These findings imply to marketing professionals and practitioners to aid them develop marketing strategies to amplify brand equity and gain a competitive edge to foster their business.

**Keywords:** Brand Equity, Brand Loyalty, Brand Association, Perceived Quality

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## NEW CORPORATE GOVERNANCE TENDENCIES OF SUPERVISORY BOARDS IN EUROPE

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**Abstract:** Corporate governance refers to the way in which a company is being organized, and contains laws, regulations, principles and codes which the organization is based on and guided by. Two primary systems of corporate management can be differentiated: the monistic model (one-tiered) which originates from and is used in the United Kingdom, USA and Canada, and the dual model (two-tiered) that is mostly implemented in the countries of Western Europe, and more recently in European countries in transition. This study will be dealing with the two-tier system of corporate governance, as well as the differences and similarities in its application in Europe through the course of challenging and unstable business conditions. The supervisory board as a management body is a control body that supervises, directs and controls the work of the executive board. Certain factors such as the size of the board, independence, composition and diversity of the supervisory board are considered crucial for successfully fulfilling its role. The contemporary approach to business encourages the constant need to review and redefine the role of supervisory boards and search for solutions that would contribute to efficient corporate governance.

**Keywords:** two-tier system of corporate governance, supervisory board, Europe

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## REMOTE EMPLOYEE PERFORMANCE MANAGEMENT: THE NEAR / EARN MODEL PROPOSAL

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**Abstract:** An important consequence of communication technology accelerated development is remote work, which in recent years, especially with the outbreak of the Covid-19 crisis, has become more the rule than the exception in all sectors. Apart from the inevitable changes in labor law and the definition of the very concept of employment, remote work as a specific way of organizing work also opens up other issues, such as effective remote employee performance management. Through a systematic review of the relevant literature, a theoretical framework (model) for remote employee performance management was conceived. The proposed model identifies four basic determinates of remote employee performance: workplace environment, job autonomy, employee reward system & nurturing employee development. As a mediating variable, the model identifies job satisfaction along with work-life balance and occupational well-being. The name of the model represents an acronym made of the keywords (Environment, Rewards, Autonomy & Nurturing): NEAR / EARN, which is clearly related to its very idea - how to keep (physically distant) employees "close" (within the organization), i.e. how to "earn" their loyalty and retain them. Herzberg's Two-Factor Theory and Job Demands-Resources Model, developed by Baker and Demerouti, make the theoretical foundation of the model.

**Keywords:** remote work, employee performance, job satisfaction, workplace environment, job autonomy.

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## THE GRANGER CAUSALITY OF DIGITAL CONNECTIVITY AND TRADE GLOBALIZATION IN THE HEALTH CRISIS

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**Abstract:** The widespread adoption of digital technology in the last decade has caused global changes, leading to the belief that technology is altering the global connectivity of economies. This is especially emphasized in light of the global health crisis in 2020. To efficiently monitor this process, it is vital to assess the anticipatory potential of this type of digital connectivity and the growth of globalization in trade. An effective analysis of this issue necessitates looking into the causative relationship between digital technology connections and trade globalization. This is performed by applying the statistical approach of Granger causality to a data set consisting of 35 European countries from 2010 to 2022. A Granger causality study was performed using the lag value estimated based on the Akaike information criterion, which equals 2. The findings suggested that there is a unidirectional causal relationship between active mobile-broadband subscriptions and imports, with the former influencing the latter. However, this causal relationship fails to be valid in the opposite direction. The examination revealed a reciprocal relationship between fixed-telephone subscriptions and exports, as well as a reciprocal relationship between fixed-telephone subscriptions and imports. The results reveal the bidirectional value of the number of fixed telephone subscriptions as a measure of digital connectivity.

**Keywords:** digital technology, import, export, crisis, causality

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## **HARD HAT DETECTION FOR SAFETY PURPOSES BY USING YOLOV9**

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**Abstract:** Ensuring the safety of workers at workplaces is a crucial task for every company. The usage of personal protective equipment represents the basic form of protection. Hard hats are very useful in protecting head from injuries. However, workers often neglect the importance of wearing safety helmets and do not wear them. Systems for monitoring and detecting unsafe behaviors can be very helpful for maintaining security. For that purpose, this research examines the success of the application of the latest YOLO algorithm for detecting the presence of safety helmets on workers that can be applied in those systems. Two models with different numbers of parameters are trained for this purpose – YOLOv9c and YOLOv9e. The results showed that YOLOv9c model achieved mean average precision of 97.2%, 93%, and 92.9% in training, validation, and testing, respectively, while YOLOv9e reached slightly higher mean average precisions of 97.5% in training, 93.4% in validation and 93.4% in testing.

**Keywords:** Hard hat detection, deep learning, YOLOv9, safety helmet detection.

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## **A HYBRID RELIABILITY - FMEA METHODOLOGY IN RISK ASSESSMENT OF A BELT CONVEYOR SYSTEM**

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**Abstract:** An appropriate maintenance strategy can maximize a machine's capacity and economic lifetime and also produce yearly savings of several million euros. That being said, a risk assessment approach can help companies identify the systemic bottlenecks that are interfering with their development and cut a large portion of their profit each year. This paper presents a hybrid reliability-Failure Mode and Effects Analysis (FMEA) methodology to assess the risk associated with belt conveyor systems, particularly in open-pit mining environments. By integrating severity, occurrence, and detection indicators, a 3D risk assessment matrix was developed. Using data from conveyor system maintenance, including downtime and failure occurrences, chi-square tests to analyze system reliability and mean downtime were applied. The methodology allows for a nuanced understanding of the frequency and severity of failures, enabling more informed decision-making about maintenance strategies. The paper highlights the economic implications of system failures and the potential for substantial financial savings through optimized maintenance planning.

**Keywords:** risk, reliability, mining, belt conveyor.

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## **A RISK EVALUATION OF BULLDOZER DOWNTIMES AND ITS ECONOMIC JUSTIFICATION IN OPEN-PIT MINES**

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**Abstract:** The mining industry has been steadily expanding annually to keep up with the increasing demands. Consequently, used machinery needs to work efficiently, which indicates that unexpected downtimes should be at the minimum possible level. Proper identification and risk evaluation of the potential breakdown is the most important element for efficient equipment maintenance and breakdown prevention. This research has focused on its reliability function determination and analyzed the consequences of downtime and the cost of repairs over a period of one year. Delays on the observed mining machine were classified according to the type of downtime: mechanical, technological, power/electricity, and downtime due to external influences. Input elements for risk assessment were severity of consequence (S), probability of occurrence (O), and failure detectability (D). The method used in this paper is based on the cost of maintenance and the impact of bulldozer breakdowns on reliability in order to maintain profitability and, by reducing the number of unwanted events caused by sudden failure of parts, increase safety during operation. Results show that the monitored bulldozer belongs to the lowest defined risk class, so its use is economically justifiable.

**Keywords:** risk, reliability, mining, bulldozer, profit

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## THE ART OF RECYCLING: CATHODE-RAY TUBE GLASS AS A MEDIUM FOR ENVIRONMENTAL INNOVATION

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**Abstract:** In an era marked by rapid technological obsolescence, the environmental footprint of electronic waste emerges as a critical concern. With the phased-out use of cathode-ray tube (CRT) technology, the disposal of CRT glass has become an environmental concern due to its lead content and the complexity of recycling processes. By examining the application of CRT glass in various artistic and architectural contexts, the research demonstrates how this waste material can be repurposed into valuable resources, fostering a symbiotic relationship between environmental stewardship and creative innovation. This approach not only addresses the pressing issue of CRT glass disposal but also sets a precedent for future initiatives in sustainable design and art. Through various research and case studies, the study aims to inspire a paradigm shift in waste management, advocating for the reevaluation of waste as an asset that can drive ecological responsibility and artistic exploration. This paper presents an innovative perspective on utilizing CRT glass as a sustainable material in the creative fields, proposing its integration into art, green architecture, and ecological design as a novel approach to environmental sustainability and circular economy.

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**Keywords:** e-waste, cathode-ray tubes, sustainable development, circular economy

## WORKFORCE WELLBEING MANAGEMENT LEVERAGING SEMANTIC KNOWLEDGE GRAPH

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**Abstract:** Workforce wellbeing is of strategic importance in new economy, not only for enterprises but for SMEs as well. Fatigue is one of key factors which affect workforce wellbeing, particularly in risk-sensitive environments such as manufacturing. Despite that importance of fatigue is identified in literature, this aspect is not much leveraged in existing solutions aiming high levels of effectiveness by optimal operation planning and scheduling. In this paper, a solution aiming optimal fatigue-aware planning and scheduling in manufacturing based on semantic knowledge graphs is presented. Thanks to adoption of ontologies, our approach enables seamless integration of heterogeneous data sources including legacy ERP systems, external services as well as sensors such as IoT wearable devices. Complementing the planning and scheduling solution, two additional apps are developed: 1) mobile app for physiological data acquisition using wearable device for purpose of fatigue estimation 2) shopfloor monitoring web app with machine operation instructions incorporated.

**Keywords:** workforce wellbeing, welfare, ontology, semantics, fatigue, planning and scheduling, knowledge graph.

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## **ECONOMICS AND ENVIRONMENTAL-HEALTH RISK ASSESSMENT FOR SUSTAINABLE DEVELOPMENT OF THE GOLD MINING INDUSTRY IN NIGERIA**

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**Abstract:** Though the gold mining industry potentially generates employment and increases Nigeria's foreign exchange, the crude practices of artisanal miners often exacerbate environmental degradation and health hazards. Hence, humans face health risks when excessively exposed to the heavy metals released during gold mineralization. This study, therefore, adopts a descriptive approach towards suggesting a comprehensive economic evaluation and risk analysis for managing the impact of gold mining industry sustainably and bearing in mind people's health that should equally be managed in a healthy and sustainable manner. A review of existing Environment-Health Risk Assessment (EHRA) studies on gold mining areas in Nigeria reveals that the estimated risk quotients are generally above recommended limits consequent upon inadequate enforcement of mining precautions. This study, therefore, argues that incorporating EHRA studies and considering economic costs and benefits of mining could provide an objective benchmark for managing various estimated health risk quotients and returns from more gold mining. For Nigeria's, harnessing opportunities in the gold mining industry requires interdisciplinary drive that seeks to incorporate environmental-health risks into optimization of gold mining industry. Appropriate policy interventions will be expedient for gold mining industry to be less harmful and not constitute direct threat to sustainable development in Nigeria.

**Keywords:** sustainable development, health risk assessment, gold mining, Nigeria.

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## **AN OVERVIEW ON OPTIMAL MODELING OF HYBRID RENEWABLE ENERGY SYSTEMS FOR ENHANCING ENERGY MANAGEMENT STRATEGIES**

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**Abstract:** To meet the growing demand for electricity generation, the use of renewable energy sources represents an ideal alternative to traditional resources. Compared to individual systems utilizing renewable energy sources, hybrid renewable energy systems (HRES) for electricity generation combine renewable energy sources and/or fossil fuels, providing more reliable electricity supply while achieving environmental and economic sustainability. It is crucial to optimally model all components of hybrid energy systems to meet overall electricity demands with minimal investment and operational costs. This paper provides an overview of currently available commercial software for optimizing hybrid renewable energy systems, with a specific focus on the software HOMER (Hybrid Optimization of Multiple Electric Renewables). Approaches and phases of the optimization process for these systems are presented, as well as key parameters that must be considered during analysis.

**Keywords:** renewable energy, hybrid energy systems, optimization, simulation tools, HOMER software.

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## **EMBRACING GENERATIVE ARTIFICIAL INTELLIGENCE TO SHAPE INNOVATIVE SOLUTIONS TO STRENGTHEN EDUCATIONAL STRATEGIES**

**Fabrício de Santa Helena Ilha\*, Selma Regina Martins Oliveira**

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**Abstract:** This study aims to address the central problem of the relationship between Artificial Intelligence (AI) and Education: “What should a modeling proposal for AI-enabled teaching and learning look like?” The research seeks to present a modeling proposal that allows the efficient integration of Generative Artificial Intelligence (GEN-AI) in the educational context, aiming to improve the quality of learning and favor the rapid adaptation of teachers through this technology. The proposed modeling seeks to transform the way teachers approach education, making it more effective and accessible. The article presents a theoretical framework that includes pedagogical approaches and learning theories to serve as an educational theoretical basis, as well as a teaching methodology to be transformed by AI and result in a standard modeling proposal. Recent studies are highlighted to demonstrate the usefulness and potential of ChatGPT in education. The article concludes that the integration of GEN-AI in education has the potential to revolutionize the teaching and learning process, making it more efficient, personalized and accessible. However, it is necessary to develop skills and abilities to successfully implement AI in education, considering ethical aspects to ensure that AI is used responsibly and for the benefit of all students.

**Keywords:** Teaching-Learning Strategies, Competences, Generative Artificial Intelligence, ChatGPT, Framework Proposal.

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## THEORETICAL ASPECTS OF ENTREPRENEURIAL ACTIVITY

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**Abstract:** A relevant dynamic process that can have a significant impact on the entrepreneur's well-being and includes opportunities for innovation along with earning income is known as entrepreneurship. Entrepreneurship involves the use of existing resources for the purpose of creating something new, and creativity and risk-taking are required in this activity. This topic has always been relevant as entrepreneurship makes important contributions to the economy, such as increasing employment and creating new products and services. Theoretical aspects of entrepreneurial activity were reviewed in the article. In the article, the researches of various authors were analyzed and the aspects of globalization and internationalization were comparatively analyzed.

**Keywords:** Entrepreneurs, entrepreneurial activity, entrepreneurship concept.

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## DETERMINATION OF GROUNDWATER TEMPERATURE - VALIDATION AND ASSESSMENT OF THE MEASUREMENT UNCERTAINTY OF THE METHOD

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**Abstract:** In this research paper, the method of determining the temperature of groundwater was validated using a temperature probe, i.e. a probe with a sensor, which is calibrated and whose bias is in accordance with the criteria of AOAC (Association of Official Analytical Chemists) and Eurachem. The piezometer in the vicinity of the asphalt base of PZP Valjevo Srbija and the piezometer within the Victoria oil company at the Šid Srbija location were chosen as measuring points for the validation of the method of determining groundwater temperature and the assessment of measurement uncertainty. Based on validation elements such as precision in terms of repeatability, precision in terms of reproducibility, the contribution of the error of the measuring equipment - the accuracy of the thermometer, the measurement uncertainty of the sampling, as well as the contribution of the Recovery field measurement, it was determined that the combined measurement uncertainty of determining the groundwater temperature in the field is 1.96%.

**Keywords:** method validation, measurement uncertainty, groundwater, field measurement, temperature.

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## ASSESSMENT OF THE IMPACTS OF EXPERIENCE MARKETING ON THE BRAND IMAGE OF TEXTILE COMPANIES IN LATVIA

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**Abstract:** This research aims to fill knowledge gaps in Latvian textile companies' brand image impact of experience marketing. Despite existing literature, Latvian textile enterprises have received less attention. Data is collected through a questionnaire survey and statistical analysis. This comprehensive evaluation contributes to understanding experience marketing in the Latvian textile industry and fills knowledge gaps in academic literature. This research aims to evaluate the impacts of the experience marketing strategies on the brand image of the companies in the textile industry of Latvia. This study uses a quantitative approach, using internet-based questionnaire survey. The authors collected 162 responses using convenience sampling method. The aim is to demonstrate the impact of experience marketing on the brand image of Latvian textile industries through an analysis procedure. The research question of the study: “What is the impact of experience marketing strategies on the brand image of companies in the textile industry of Latvia?” The study found a significant relationship between experience marketing strategies in the Textile Industry of Latvia and all independent variables, with a moderate correlation observed except for customer satisfaction. The analysis confirmed that these strategies positively enhance the brand image of companies in the industry, as confirmed by the results of the Chi square test and Spearman correlation.

**Keywords:** Textile Industry, Brand Image, Experience Marketing, Chi Square Test, Spearman Correlation.

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## **GENERATIVE ARTIFICIAL INTELLIGENCE CAPABILITY FOR NON-TRADITIONAL TEACHING- LEARNING MODALITIES IN AN EMERGING ECONOMY**

**Fabício de Santa Helena Ilha<sup>1\*</sup>, Selma Regina Martins Oliveira<sup>2</sup>**

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**Abstract:** Generative Artificial Intelligence is a type of Artificial Intelligence algorithm capable of producing new results, such as text, audio and video, based on the massive data on which it was trained. Several scholars are exploring how Artificial Intelligence can be harnessed to create a positive impact. This study intends to take advantage of Generative Artificial Intelligence (by ChatGPT) to achieve quality education (SDG – Goal 4) remotely. There is an understanding that Generative Artificial Intelligence tools can improve teaching-learning strategies and boost educational results. Although the benefits of Artificial Intelligence are widely reported in cutting-edge literature, little is known about how the capabilities of Generative Artificial Intelligence can contribute to improving educational outcomes. In other words, skills are needed to harness the full potential of Generative Artificial Intelligence. At the same time, it is imperative to assess the current state of capabilities for Generative Artificial Intelligence to amplify educational purposes. This study examines the current state of Generative Artificial Intelligence capabilities to amplify educational performance aimed at building professional skills in emerging economies. Using a scalar matrix (Likert), primary data was collected from a Higher Education Institution in Brazil. This research is original, fills a gap in the literature and makes substantive contributions: (i) highlights the current state of Generative Artificial Intelligence capabilities (by ChatGPT) to amplify the performance of educational outcomes oriented towards the formation of professional skills of HEIs in an emerging economy; (ii) sheds light on educational managers' priorities for allocating and (re)allocating resources to boost Generative

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Artificial Intelligence capabilities; (iii) expands the arguments in the literature on the capabilities of Generative Artificial Intelligence, strategies and educational results.

**Keywords:** Generative Artificial Intelligence Capability, Educational Performance, Non-Traditional Teaching-Learning Modalities, Emerging Economy.

## ANALYSIS OF INNOVATION IN EU COUNTRIES

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**Abstract:** This paper explores the level of innovativeness among European Union (EU) countries through the application of the Global Innovation Index (GII) and cluster analysis methodology. The research aims to identify the key factors contributing to innovation in various EU countries and to group these countries into homogeneous cluster groups to understand their innovation performance better. Cluster analysis is employed to identify similarities among countries based on their innovation characteristics. The research results provide insight into the relative position of EU countries in the domain of innovation, identifying innovation leaders as well as those lagging behind. Cluster analysis enables the grouping of countries into cluster groups based on similarities in their innovation profiles, facilitating the identification of common challenges and opportunities for collaboration.

**Keywords:** Global Innovation Index, Innovation, European Union, Cluster analysis

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## CASE STUDY ON THE INFLUENCE OF PRODUCT AWARENESS ON UNIVERSITY STUDENTS' INTENTIONS TO PURCHASE GREEN PRODUCTS

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**Abstract:** Global consumption habits that are too indiscriminate have resulted in major issues, such as pollution and global warming, which has made it necessary to increase demand for and awareness of green products. The aim of this study is to assess how university students' understanding of green products influences their desire to buy them. The objectives are to ascertain if university students' intentions to buy environmentally friendly items are influenced by factors such as product quality, price, availability, value, and awareness. The data gathered via survey of 111 students at the Faculty of Occupational Safety in Niš were analyzed using structural equation modeling. The findings indicate that students' intentions to buy green products are significantly influenced by their concern for their own health, the product's taste and quality, and its lower chemical content; their intentions to buy green products are least influenced by the availability of green products. The results also suggest that while students' intentions to buy green products are indeed influenced by their awareness of them, the price of these items as well as their lack of experience and expertise in the market play a major role in determining these intentions. Nonetheless, accessibility is not a significant determining factor of university students' intentions to make green purchases. Because of the limitations of this study, more research in this field is required.

**Keywords:** organic food, buying intention, young people, structural equation modeling, Serbia.

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## **GOLD PRICE PREDICTION BASED ON THE MONTE CARLO METHOD**

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**Abstract:** Gold is a precious metal that attracts the attention of authors from various fields. Due to its wide application in various industries, it is a very important resource for the business of many companies. In this paper, the price of gold was predicted for a period of one year, based on historical data, for approximately five years. Price forecasting was performed based on the Monte Carlo method, and the simulation itself was performed in the MATLAB software. The aim of this paper is to help the management of companies for which gold is a significant resource in planning and making business and financial decisions. The result of the forecast allows the management to create different scenarios to be ready to react to almost any situation on the market, and thus to maintain the position of the company they lead.

**Keywords:** Monte Carlo method, Price prediction, Gold market, MATLAB.

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## **A BIBLIOMETRIC ANALYSIS OF KEY SUCCESS FACTORS FOR DIGITAL TRANSFORMATION**

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**Abstract:** The paper examines a multidimensional digital transformation process in various sectors, from artificial intelligence to digital twins and the transition to smart factories. Digital transformation is a change or shift in operational and strategic frameworks needed by the rapid advancement in digital technology. We have found that digital transformation is more than just implementing technology - it requires a cultural shift towards constant experimentation and openness to failure. Such changes make the organization agile, efficient, and customer-centric, with the ability to quickly integrate new data-driven insights into the overall decision-making and innovation process. Bibliometric analysis was conducted to identify the key success factors of digital transformation, using an extended data set (624 documents) from Scopus for eight years (2016-2023). Visualization of most common keywords, geographical co-authorship, and distribution of subject areas were presented. This paper provides evidence of digital transformation's complexity and multi-faceted nature and provides a solid framework for further research and practical implementation in organizational systems.

**Keywords:** Digital transformation. Modern technologies. Case studies. Key success factors. Bibliometric analysis.

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## ETHICAL ISSUES IN PUBLIC RELATIONS PRACTICE

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**Abstract:** Public relations (PR), a significant part of the media industry, is a management function that helps establish and reflect beneficial relationships between the organization and its stakeholders. The development of public relations as a profession is usually seen as a departure from unethical practices, which dominated for decades after the 1920s, towards strategically and ethically driven campaigns in modern business. Nevertheless, when looking at the PR practice in the first decades of the 21st century, numerous doubts arise regarding ethical dilemmas, problems, and, consequently, the process of making ethically based decisions. The main goal of this paper is to consider the role of ethics in the development of PR. In this sense, the paper discusses basic ethical principles based on utilitarianism, deontology, situational, and virtue ethics. The authors also analyse the ethical problems that often arise in the modern practice of PR.

**Keywords:** Public Relations, Ethics, Ethical codex

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## THE USE OF RISK MAPPING FOR SUSTAINABLE MANAGEMENT OF HARMFUL EFFECTS IN BUSINESS: CASE STUDY

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**Abstract:** Today, risk analysis methods are used to support decisions made regarding risk management and the development of action plans. In practice, the company is looking for a decision support tool. In other words, the method chosen must make it possible to act without the exact extent of the risk concerned necessarily being known. It is then appropriate to set up a sort of sieve funnel which allows all the risks to be understood and only the most significant to be retained. Among these tools, we find cartography. Its objective is to have an overall inventory of vulnerabilities for all fields of activity. This approach is essential because it prompts the general inventory of risks and their evaluation. It gives an overview to decision-makers to guide their choices. The maps are then used to monitor the effectiveness of the strategies implemented and form a very relevant communication tool on the state of affairs, the objective of our work. Thus, to be able to describe a method of global analysis of risks that companies encounter either of their own doing,

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or due their environment, called risk mapping. As a case study, we used the Hamma Bouziane cement factory, located in Constantine, Algeria...

**Keywords:** Risk mapping, decision support tool, action plan, priority, communication.

## EVALUATION OF CIRCULAR ECONOMY INDICATORS IN EU COUNTRIES

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**Abstract:** Circular economy principles are proposed to solve problems of various topics, such as waste reduction, prevention of pollution and climate change, conservation of resources and security of their supply, economic resilience, therefore it is important not only to follow them, but also to properly assess their impact, so that interested parties could make informed decisions and develop effective strategies to promote circular economy principles and practices. However, as can be seen in the scientific literature, despite the abundance of literature that discusses circular economy evaluation indicators, the comprehensiveness of circular economy evaluation is missing. Thus formulating a scientific problem: What indicators can be used to assess the level of the circular economy in countries?

*The purpose of the research.* After analyzing the theoretical aspects of the evaluation of the circular economy, to assess the level of the circular economy in the EU countries.

*Research methods* include comparative and systematic analysis of scientific literature, Entropy method.

**Keywords:** circular economy, EU, indicators, Entropy weighting method.

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## THE DEVELOPMENT OF E-CRIMES IN THE DIGITAL ECONOMY: CAUSES AND CONSEQUENCES

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**Abstract:** As technology continues to improve, e-crime poses a huge threat to the global economy. According to the World Cyber Security Report (2023), vulnerabilities in the digital world are growing along with technological innovation, which is driving e-crime (World Economic Forum, 2023). This research shows that more and more organizations and countries are facing cyber challenges, making it necessary to strengthen global cyber resilience. In addition, the report indicates that economic losses due to cyber-attacks could reach up to US\$ 23.84 trillion worldwide by 2027, almost tripling the growth compared to 2022 (World Economic Forum, 2023). These data confirm that e-crimes pose more and more difficulties for the stability of the international economy. According to the research by PricewaterhouseCoopers in 2022, e-crime is the main cause of external fraud in organizations, so it is important to understand the impact of these crimes and find ways to control them (PwC, 2022). The growing prevalence of cybercrime poses significant challenges to the digital economy, affecting both individuals and organizations. This article examines the theoretical aspects of the cybercrime concept. The conclusions are based on a combination of theoretical analysis and empirical research conducted in Lithuania. By understanding the underlying factors and the extent of their impact, the aim is to offer actionable recommendations to increase digital resilience to e-crime threats.

**Keywords:** E-crimes, digital economy, cyber security, preventive measures, digital resilience.

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## **IMPACT OF STRATEGIC HUMAN RESOURCE MANAGEMENT ON MEDIATING THE RELATIONSHIP BETWEEN ENTREPRENEURIAL VENTURES AND SUSTAINABLE GROWTH**

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**Abstract:** Determining the mediation Strategic Human Resource Management (SHRM) performs between EVs and sustainable growth in the business environment of Nigeria is the main objective of the research. The population of Nigerian entrepreneurs and business owners were choose to be the study's population and 316 people were taken as sample size using the Krejcie and Morgan table formula. To collect the information on SHRM practices, entrepreneurial activities and sustainable profit metrics, the structured questionnaires were used as the data collection instrument. It is found in the results that the HR actions, which are intermediary in nature, are governance to the relationship between EVs and influential growth and also HR specific tactics such as performance management, training and recruitment act in an accelerating way to promote sustainability and growth. Additionally, there is a close association between HR indicators and performance of business, which underlines the immense value of the databased HR decision-making. Enhancing sustainable growth and innovation in entrepreneurship undertakings calls for the investment in leadership development, the collaboration and knowledge-sharing networks, the HR analytics for monitoring and evaluation, and the implementation of customized SHRM practices. This research thus contributes to an explicated understanding of the

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SHRM's role, in particular, its contribution to sustainable development in the entrepreneurial business environment that is in a constant state of change.

**Keywords:** Strategic Human Resource Management, Entrepreneurial Ventures, Sustainable Growth, Data Collection, Nigeria

## SELECTION OF CUTTING INSERT FOR LONGITUDINAL TURNING OF UNALLOYED STEEL USING ROBUST DECISION MAKING

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**Abstract:** Cutting tool is a very important element of machining production system. It is primarily responsible for material removal in the form of chips, but also significantly affects multiple machinability characteristics, surface finish, attainable dimensional accuracy, productivity and costs. As for a given machining operation there is a number of alternative cutting tools and inserts from many manufacturers, each characterized by a unique set of characteristics, the selection of a particular cutting tool can be very complex task, yet solvable within the framework of multi-criteria decision making (MCDM) methodology. This study is focused on the development of an MCDM model for selection of the most suitable cutting insert for medium machining of unalloyed structural steel. The model was developed by available information, catalogues of cutting tool manufacturers and machining estimations, and consisted of fourteen alternative cutting inserts from eight well-known cutting tool manufacturers and seven criteria. Initially, the assessment and ranking of alternative cutting inserts was derived by the six multi-criteria decision making (MCDM) methods, however, due to ranking inconsistency, the application of the robust decision making rule was adopted for solving the cutting insert MCDM problem.

**Keywords:** cutting insert, MCDM, turning, robust decision making rule.

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**XX STUDENTS SYMPOSIUM  
ON STRATEGIC  
MANAGEMENT**

## **DIRECT MARKETING CONTEMPORARY CONCEPT IMPLEMENTATION IN SALES ACTIVITIES**

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**Abstract:** Origins of direct marketing are related to catalogue advertising however catalogue advertising is just one of the techniques of direct marketing. Direct marketing encompasses activities by which seller, in order to sell the goods, invests direct efforts at the targeted market by using one or more media (direct sale, e-mail, telemarketing, cable TV, direct mail, etc.) in order to yield response. This paper researches contemporary concept of direct marketing with special focus on privacy and data protection. Data protection and privacy has been lately becoming more and more significant in Bosnia and Herzegovina, especially when it comes to direct marketing, which represents direct communication with potential consumers. Data basis compile personal data on potential buyers, their habits, wishes, preferences, needs, and represent basis for creating successful marketing activities. Promotional material is sent directly to the potential buyers' addresses. Customers are sometimes rightly afraid of irresponsible use of their personal data, frequent disturbing via electronic media and violation of their privacy. Results of the research confirm that direct marketing in sale communication requires well planned and controlled approach. Each and every step when implementing direct marketing request prior testing in order to obtain measurability of the replies, which makes it different from the rest of the promotional and sale marketing activities. The research detected three components of this two-way interaction: dialogue, satisfaction of needs (result of communication) and maintaining the dialogue.

**Keywords:** direct marketing, relationship with consumers, communication, data security, privacy protection.

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## **SUSTAINABLE ENTREPRENEURSHIP – A SOURCE OF COMPETITIVE ADVANTAGE**

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**Abstract:** The aim of this research is to explore sustainable entrepreneurship and its crucial role in boosting competitive advantage. For this purpose, various sources and data related to sustainability awareness of generations and number of B Crops per country were analysed, including research and real-world examples to spotlight how sustainable entrepreneurship benefits businesses and increase their competitive advantage. As the result of this study, the company performance, innovation, market position were identified and how their relationships with stakeholders are affected. By uncovering the reasons behind these effects, we aim to offer useful insights for academics, businesspeople, and policymakers, helping everyone better grasp the impact of sustainability-focused entrepreneurship on today's business world. Hence, sustainable entrepreneurship can be a source of competitive advantage for businesses by attracting investors, reducing costs, increasing sales and gaining the consumers' loyalty.

**Keywords:** Apple Inc., brand image, competitive advantage, entrepreneurship, sustainability.

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## **CIRCULAR SUPPLY CHAIN STRATEGY: INTEGRATING CIRCULAR ECONOMY AND STRATEGIC MANAGEMENT**

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**Abstract:** This study explores the integration of strategic management frameworks within the transition to circular supply chain models, a crucial evolution for achieving sustainability in modern business practices. Given the pressing need for organizations to adapt to environmental challenges while maintaining economic viability, this paper investigates how strategic management principles can facilitate the adoption of circular economy practices in supply chain operations. Utilizing a comprehensive methodology that combines qualitative and quantitative data analysis, the research identifies key strategies that enable organizations to effectively redesign their supply chains for circularity. The results reveal the significant impact of strategic management on enhancing supply chain resilience, reducing environmental footprint, and fostering innovation. Based on these findings, the study offers actionable guidelines for businesses seeking to implement circular supply chain models, highlighting the role of strategic decision-making in overcoming barriers to circularity. Furthermore, the paper discusses the broader implications of these strategies for the field of supply chain management, suggesting avenues for future research. Through its analysis, the study contributes valuable insights into the synergies between strategic management and circular economy principles, underscoring their importance in driving sustainable business transformations.

**Keywords:** strategic management, circular economy, supply chain resilience, sustainable supply chains, innovation.

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## ECOLOGICAL FOOTPRINT IN A FUNCTION OF SUSTAINABLE DEVELOPMENT

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**Abstract:** One of the major and currently relevant global challenge that requires an international level response is ecological footprint. Achieving sustainable development, especially in today's turbulent environment, demands the attainment of key political goals and the implementation of social changes on a global scale. Therefore, the goal of this study is to analyze the impact of ecological footprint on the individual level, and to assess the extent to which the population is aware of the concept of ecological footprint as means of reducing consumption, as well as how much attention people actually pay to ecology itself. The research was conducted through surveys, and the data was analyzed using statistical methods. The results obtained in this study can serve as a starting point for a deeper analysis of the influence of numerous factors on the ecological footprint.

**Keywords:** ecological footprint, sustainable development, population, environment.

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## **PUBLIC AWARENESS AND ATTITUDES ON CIRCULAR ECONOMY CONCEPT IN REPUBLIC OF SERBIA**

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**Abstract:** This study explores the awareness and attitudes of citizens regarding the concept of circular economy (CE) in the Republic of Serbia. The knowledge and understanding of CE, as well as the environmental behavior of respondents, were examined. The results show that although the majority of respondents are familiar with the concept of sustainable development, only a smaller portion of them (42%) are acquainted with the concept of CE, while 39% of respondents have not heard of this term. However, 31% of respondents are familiar with the concept of CE. The majority of respondents (78%) have a habit of repairing devices instead of buying new ones, while 90% of them separate some type of waste at home. Respondents expressed a positive opinion about the concept of resource sharing. In conclusion, the study indicates a high level of environmental awareness, but at the same time identifies the need to improve knowledge about CE in order for the general population to become better acquainted with this concept and actively contribute to the implementation of the circular economy.

**Keywords:** sustainable development, circular economy, awareness, attitudes, Republic of Serbia.

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## POSSIBLE SCENARIOS TO START OWN FITNESS CENTER

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**Abstract:** Despite the increasing popularity of healthy and active lifestyles, according to STATISTA (2023) overweight individuals continue to make up a significant portion of population in Europe. According to Yanatma (2023) one in six Europeans is with obese and over 50% of adults are overweight. Therefore, the aim of this article is to emphasize how to establish some more accessible fitness centers for all segments of society. The article also describes some financial scenarios of fitness centers, related to their Initial costs, Payback period, Revenues, Break-even-point, Net present values. The paper could be useful for ambitious entrepreneurs who are considering venturing into the fitness industry. Existing fitness center owners can use this paper as a resource to optimize their current operations. Some public health organizations can leverage this paper to understand the role of fitness centers.

**Keywords:** fitness, financial scenarios, healthy lifestyle.

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## OPPORTUNITIES FOR A SMALL MANUFACTURING COMPANY TO ENTER THE INTERNATIONAL MARKET

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**Abstract:** This article presents a study on the opportunities of a small family firm to enter the international market. The entrepreneur is also a student in the University of Ruse “Angel Kanchev”, Bulgaria with a good access to some academics for different support. The main goal of this publication is to outline some steps, which entrepreneurs undertake towards their effort to enter the international market. The specific tasks are: (1) to describe some of the main activities in the firm; (2) to present a SWOT analysis and (3) to outline some actions, which could also lead to improvement of the international activity of the firm. The author has conducted desk research to collect the necessary information. The article could be used to develop some case studies for teaching purposes. The material could be valuable for other entrepreneurs, who would like to enter international market, as well as to some academics with research in family businesses.

**Keywords:** rose oil, rose water, natural bio cosmetics, family business, SWOT

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## **ANALYSIS OF THE FREQUENCY AND FORM OF GENDER-BASED DISCRIMINATION IN THE BUSINESS ENVIRONMENT IN THE REPUBLIC OF SERBIA**

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**Abstract:** The development of human consciousness and raising it to an enviable level encourages the eternal struggle between good and bad, i.e. ethically and morally (in)correct, which required the development of a special scientific discipline – “Ethics”. Moral dilemmas in this sense also find their place in the field of work, which forced the development of a special branch of ethics - "Business ethics", which deals with numerous challenges and problems that arise in the business world. A global problem that is present every day in this domain, among others, is gender discrimination. In this regard, it is necessary to look back at the mentioned problem and open a topic that today has become very sensitive. The theoretical part of this paper includes, business ethics, its meaning and development are considered on the one hand, and on the other hand, the paper is dedicated to the concept of discrimination, it's historical development, forms and problems that, primarily, women face in the business world. In support of this, research was conducted with a focus on gender discrimination in the field of work. The goal of the research part of the work is to determine the perceptions of the population of the Republic of Serbia about the mentioned problem. The data was collected using the survey method. The results of descriptive statistics indicated the respondents' awareness of the frequency of the observed problem, their personal attitudes and experiences. A comparative analysis of the received answers was also performed depending on the demographic characteristics of the respondents. In this way, an answer is obtained to the question of whether the surveyed population recognizes this modern ethical challenge and what it entails.

**Keywords:** ethics, business ethics, discrimination, gender-based discrimination.

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## **REVERSE VENDING MACHINE. A RASPBERRY PI APPLICATION**

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**Abstract:** In 2018, about 1.4 billion beverage containers were sold worldwide. Almost 82.9% of all containers were made of glass, polyethylene terephthalate (PET), or aluminum. Despite the high reusable ability of all three materials, most beverage containers sold around the world end up in landfills. To boost recycling rates, bin reimbursement laws have been passed in 23 countries in recent decades. The work presents the development of a prototype of an automatic container collection machine, low cost, easy to maintain and reliable. The sorting of packaging will be done by barcode and the information will be accessed from the cloud.

**Keywords:** reverse vending machine, waste management, plastic bottle classification, barcode scanning, EAN-13.

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## **CAN PRIVATE HEALTH INSURANCE BUY HAPPINESS? EVIDENCE FROM ROMANIAN PEOPLE**

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**Abstract:** Romania is one of the developing European countries in which the field of private insurance is still not exploited to its potential. Our study examines the predictors influencing the level of Romanian happiness. Using a sample of 385 individuals and a logit model we evaluate the impact of private health insurance, level of income and knowledge, along with the other control variables, on the level of well-being. Our empirical findings reveal that people who have private health insurance are generally happier compared to those who do not have insurance. Also, income and level of knowledge play an important role.

**Keywords:** happiness, health insurance, healthy life, life satisfaction.

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## EVOLUTION OF THE FINANCIAL PERFORMANCES OF ROMANIAN TOURISM COMPANIES

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**Abstract:** The analysis of the evolution of the financial performance of any economic entity is essential for the optimal understanding of financial health, allowing both the identification of essential trends and the factors influencing the company, as well as the making of strategic and informed decisions for its future. This study aims to evaluate this complex notion, on a sample of 21 companies from the hotel and restaurant industry, according to the CAEN code, listed on the Bucharest Stock Exchange, having as a starting point the financial statements available for the period 2020-2022. With the help of the analytical-diagnostic methodology, we will finally be able to issue pertinent value judgments, also taking into account the fact that during the analyzed period, the Romanian tourism industry was to a very large extent affected by the outbreak of the Covid-19 pandemic, as well as the war on the borders of our country, and thus we will be able to ascertain in what way the financial condition of the companies in question was influenced.

**Keywords:** performance, hotel, restaurant, sector, Romania.

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## **EFFECTIVENESS OF ELEARNING INITIATIVES AND IMPROVED ACADEMIC PERFORMANCE AMONG NIGERIAN STUDENTS IN TERTIARY INSTITUTIONS**

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**Abstract:** The aim of the study is to investigate the influence of technological factors, such as internet connectivity on students' ability to benefit from eLearning. Access to technology and reliable internet connectivity can be a major barrier, especially for students from low-income backgrounds and remote areas. Technical issues, such as platform issues or compatibility issues with various devices, can also disrupt student learning experience. The study adopted correlational survey design and questionnaire as instrument for data collection. The total population of the study comprised of Federal University of Technology Owerri and Imo State University, Owerri. The total population of the study comprised of 2 200 students. The sample size was determined statistically using Taro Yamane formula and calculated as 339. The sample size was determined using Taro Yamane formula and calculated as 264. The hypothesis was tested and analysed using Pearson correlation. The test result showed the value of correlation coefficient of,  $r = 0.943$ ,  $N = 339$ , and  $P = 0.000$ . Findings showed that internet connectivity positively contribute to students learning in higher institutions. The study recommends university administrators to identify potential barriers that affect successful eLearning adoption and provide solutions to enhance students learning ability.

**Keywords:** electronic initiatives, internet connectivity, students learning ability and academic performance.

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## **EFFECT OF FINANCIAL INCLUSION ON POVERTY ALLEVIATION THROUGH MEDIUM, SMALL AND MICRO ENTERPRISES IN NIGERIA**

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**Abstract:** The study analyzed the effect of financial inclusion on poverty alleviation in Nigeria through the use of medium, small and micro enterprises, using time series data spanning from 1992 to 2022. Financial inclusion was measured by number of variables: mobile money operations and electronic money transfers, commercial banks branches, commercial banks credit to rural populace, deposits of customers in the banking sector, microfinance bank branches, microfinance banks credits and microfinance banks deposits while poverty alleviation was measured by per capita income. The data analysis was carried with the technique of autoregressive distributed lag (ARDL) since the test for stationary revealed that the variables under consideration were of mixed integration. The ARDL bounds test revealed that financial inclusion and poverty alleviation cointegrated, that is, a long-run relationship existed among the variables under consideration. In the long-run, deposits of customers in the banking sector and microfinance bank branches were the most significant financial inclusion measures. However, the long-run coefficients showed that mobile money operations and electronic money transfers, commercial banks credit to rural populace, microfinance banks credits and microfinance banks deposits had positive effect on per capita income while commercial banks branches, deposits of customers in the banking sector and microfinance bank branches had negative effect on per capita income. In the short-run, commercial banks branches and microfinance bank branches had negative effect on per capita income while all other variables had a negative effect. On the other hand, all the explanatory variables were significant except commercial banks credit to rural populace, deposits of rural commercial banks and microfinance banks deposits. Based on these findings, the study concluded

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that financial inclusion was majorly transmitted through commercial banks and microfinance towards poverty alleviation. Hence, policies aimed at driving financial inclusion and poverty alleviation were recommended.

**Keywords:** financial inclusion, poverty alleviation, mobile money operation and electronic money transfer; commercial bank branches, commercial bank credit.

## THE IMPACT OF INNOVATIVE TECHNOLOGIES ON THE WORK OF ORGANIZATIONS IN THE FIELD OF ARTS

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**Abstract:** This research paper aims to explore the role of technological innovations in artistic organizations in Serbia. Artistic organizations face various challenges in today's digital environment. The research focuses on optimizing processes, efficiency, and sustainability of artistic organizations. The importance of technological innovations for improving business operations and expanding audience reach is emphasized. The goal is to further examine the role of technological innovations in the Serbian artistic sector and identify the most effective ways to implement them. A methodological framework is planned to be developed for identifying relevant decision-making factors using the Fuzzy-Delphi method. The research will analyze the impact of technological innovations on the efficiency and long-term sustainability of artistic organizations, with a focus on the application of digital platforms, artificial intelligence, and blockchain technology. Through the analysis of expert opinions, particularly through the Fuzzy-Delphi method, the research will enable a better understanding of the impact of technological innovations on the artistic sector and identify key success factors.

**Keywords:** art, technological innovations, artistic organizations, fuzzy-Delphi method.

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## THE INFLUENCE OF EMPLOYEE COMMITMENT ON ORGANIZATIONAL CAPABILITIES IN NIGERIAN BOTTLING FIRMS IN SOUTH EAST

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**Abstract:** The study focused on employee commitment and organizational capabilities in Nigerian Bottling Firms, South-East. Inadequate wages and working conditions are also significant variables affecting employee commitment. The study adopted survey design and questionnaire as instrument for data collection. The total population of the study comprised of 610 participants from the cadre of senior level managers, middle level managers, and lower-level staff/subordinates of the firm. The sample size was determined using Taro Yamane formula and calculated as 242. Simple random sampling technique was adopted in the distribution of the survey. Out of 242 questionnaires administered only 226 were filled and returned while the remaining 16 were not utilized for the study. The results of hypothesis showed a strong correlation between employee motivation and organizational competitiveness. The researchers recommend managers to routinely re-evaluate their organizational strengths and weaknesses and work with the human resources department to fill competency shortages.

**Keywords:** employee commitment, motivation, organizational capabilities, organizational competitiveness.

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## THE SERVQUAL METHOD AS A TOOL FOR INVESTIGATING THE QUALITY OF CLEANING SERVICES

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**Abstract:** This study explores the impact of service reliability, defined as timeliness, accuracy, and adherence to company promises, on customer satisfaction and loyalty in the cleaning services industry. Utilizing the SERVQUAL model, which evaluates five dimensions of service quality—reliability, responsiveness, assurance, empathy, and tangibles—this research employs a quantitative survey method to gather and analyse data from a diverse respondent base. The findings reveal that reliability is a crucial determinant of customer loyalty, significantly influencing their propensity to reuse the service. High reliability correlates strongly with increased customer satisfaction, which in turn enhances loyalty. The study provides vital insights for cleaning service companies, emphasizing that enhancing reliability can substantially impact their competitive success in the market. Additionally, the research discusses the importance of transparent communication and continuous feedback systems in fostering customer relationships and improving service processes. Given the limitations of the small sample size and demographic range, further research is recommended to generalize these findings across the broader cleaning service consumer base.

**Keywords:** Seroquel, service quality measurement, cleaning industry, customer satisfaction, quality improvement.

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## FACTORS INFLUENCING EMPLOYEE MOTIVATION

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**Abstract:** This seminar paper explores various aspects of employee motivation using Company X in the manufacturing sector as a case study, with a specific focus on operations in Bor and Majdanpek. Over a period of two months, detailed examinations were conducted on employees from these two locations. The aim of the research was to identify key factors influencing employee motivation in Company X, as well as to understand their significance and impact on productivity and employee satisfaction. The research sample included employees from different sectors of the company, including production, management, logistics, and support. The research methodology consisted of a combination of quantitative and qualitative data collection methods. Survey questionnaires were distributed among employees to gather quantitative information about their attitudes, expectations, and level of motivation. Concurrently, focus group interviews were conducted to explore the qualitative dimensions of motivation and the factors that influence it more deeply. The research results indicate that financial incentives, opportunities for advancement, work environment, teamwork, and recognition of success are key factors of employee motivation in Company X. Some specific differences between Bor and Majdanpek were also identified regarding the prioritization of motivational factors. This paper has significant implications for managers and leadership in Company X and similar organizations in the manufacturing sector. By understanding the aspects of employee motivation, managers can implement appropriate strategies to increase motivation, improve the work environment, and achieve better results within the company.

**Keywords:** motivational factors, employees, research, manufacturing, Bor, Majdanpek.

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