GAME
GLOBAL ADVANCES IN MANAGEMENT AND ENTREPRENEURSHIP



5th GAME Conference 2026

Global Advances in Management and Entrepreneurship

Book of Abstracts

20–22 November 2026 | Vienna, Austria

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Onsite and online conference

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GAME
GLOBAL ADVANCES
IN MANAGEMENT
AND ENTREPRENEURSHIP

5TH GAME CONFERENCE

GLOBAL ADVANCES
IN MANAGEMENT AND ENTREPRENEURSHIP
VIENNA, AUSTRIA
20–22 NOVEMBER, 2026

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Foreword

The 5th International Conference on Global Advances in Management and Entrepreneurship – GAME Conference is held in Vienna, Austria, on 20–22 November 2026. Online sessions take place on Friday, 20 November, followed by onsite sessions and the poster session at NH Hotel Danube City on Saturday, 21 November. We thank our sponsors Hrvatski Telekom d.d., Financijska agencija (FINA), KRAŠ prehrambena industrija d.d. and TIM 360 d.o.o. (SelectBox, SelectCard and SPay), and our print support partner Graforad.

The GAME Conference aims to establish and expand international contacts and cooperation across regions and countries and brings together all those interested in management and entrepreneurship research. The GAME conference aims to advance knowledge in all aspects of management, entrepreneurship, business, economics, and IT by supporting education, dissemination, and research.

The main purpose of the conference is to provide scientists with an encouraging and stimulating environment in which they may present the results of their research to the scientific community and the general public. The GAME conference also aims to bring together leading academic scientists, researchers, and research scholars to exchange and share their experiences and research results on various aspects of business, management and entrepreneurship.

The GAME conference provides a premier interdisciplinary platform for researchers, practitioners, and educators to present and discuss the most recent innovations, trends, concerns, practical challenges encountered, and solutions adopted. Selected papers will be published in the official **Global Advances in Management and Entrepreneurship – GAME 2026 Conference Proceedings** or/and can be published in one of our partner journals.

Thank you for joining the 5th GAME Conference. We look forward to the exchange of research ideas, constructive discussion and opportunities for continued international collaboration in Vienna and online. The upcoming conference will be held in Opatija, Croatia, from May 20-22, 2027. We hope you will put us on your scientific maps.

Organizing Committee

Editorial Preface

The 5th International GAME Conference (Global Advances in Management and Entrepreneurship), held in Vienna, Austria, on 20–22 November 2026, brings together research on entrepreneurship, management and their wider economic and social contexts. This Book of Abstracts presents 77 contributions across the online, onsite and poster sessions, together with the keynote address by Tamara Ćurlin. Its themes reflect the Vienna programme, encompassing entrepreneurship education, enterprise resilience, consumer behaviour, sustainable governance, finance and health economics.

Entrepreneurship education is a central theme of this edition. Contributions examine how teaching practices, institutional support and individual attitudes shape entrepreneurial intentions and competencies. Studies of inclusive pedagogy, dual higher education and practitioner involvement in university courses consider how education connects knowledge with entrepreneurial action. Research across national and cultural settings also tests the applicability of established models of entrepreneurial intention.

Enterprise development and internationalisation provide a related focus. Papers explore women's rural agripreneurship, immigrant women's entrepreneurial experiences, women's leadership in exporting firms and corporate accelerator design. Studies of SME competitiveness, innovation and stakeholder relationships examine the organisational and institutional conditions that support enterprise development and resilience.

Digital business and artificial intelligence connect several sessions. Papers investigate agentic AI, digitalisation in accounting and auditing, SME technology adoption, and AI applications in banking, hospitality and urban transport. Research on social commerce, digital banking communication and online reputation examines how digital interactions influence consumer decisions. The keynote, 'More Features, Less Value? Rethinking Digital Experience in Service Industries', asks when additional technology creates value for service users.

Finance and economic development contributions address family businesses as financial intermediaries, equipment finance, asset utilisation and gaps between investment expectations and realised outcomes. Studies of euro adoption examine bank profitability and the experiences of different social groups. Research on fiscal

institutions, economic convergence, poverty and housing connects financial decisions with broader economic conditions.

Sustainability is examined through organisational practices and investment choices. Contributions address circular textile processes, carbon finance, green supply chains, environmental disclosure and the financial effects of ESG implementation. Research on green intangible capital, sustainable consumption, tourism and nature-based urban infrastructure considers how environmental objectives translate into business practices, stakeholder relationships and measurable outcomes.

Leadership, organisational agility and employee wellbeing form another strand of the programme. Papers examine job satisfaction, performance, engagement, leadership behaviour and the distinction between resilience and business continuity. Research on social media use, self-doubt and fatigue among Generation Z highlights challenges for employers. A study of acute care training addresses professional confidence and burnout among nursing graduates.

The programme also addresses public welfare and participation through studies of unmet healthcare needs among older Europeans, pension adequacy, long-term care and financial literacy among young adults. Poster contributions examine volunteers' personal values and motives, alongside gender inclusion in STEM education. These topics extend the conference discussion to public services, community organisations and the needs of different social groups. Surveys, qualitative research, bibliometric reviews, conceptual studies and economic modelling offer opportunities to compare findings and approaches. I thank the authors, reviewers, session chairs, and scientific and organising committees for their contributions.

With **management and entrepreneurship at its core**, the 5th GAME Conference brings together research on entrepreneurship education, enterprise resilience, digital innovation, consumer behaviour, leadership and employee wellbeing. Contributions on sustainable governance, finance, economic development and health economics connect organisational decisions with wider social and environmental challenges. We hope that this *Book of Abstracts* will provide a useful foundation for discussion across these fields and encourage continued collaboration and research beyond the conference.

Editor

Mladen Turuk, Ph.D.

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Conference Program

Friday 20 November 2026 – Online
14:00–16:30 CET

Session O1 –
Entrepreneurship Education and Enterprise Resilience

Google Meet link:
https://meet.google.com/rno-bmma-ivn

1. Developing Engineering Competencies in Dual Higher Education: A Modular Competence Assessment Framework from the ZalaZONE Laboratory

   Réka Bohár-Jónás, ZalaZONE Industrial Park Ltd., Hungary
   Csilla Tóth, ZalaZONE Industrial Park Ltd., Hungary
   András Háry, ZalaZONE Industrial Park Ltd., Hungary

2. Students' digital entrepreneurship awareness

   Ayanda Mbonani, North West University, South Africa
   Rita Klonaridis, North West University, South Africa
   Heleneze-Tiané Lues, North West University, South Africa

3. Entrepreneurial Intentions and Papuan Culture: An Extended Approach to the Theory of Planned Behavior

   Rintar Simatupang, Universitas Papua, Faculty of Economics an Business,Department of Management, Indonesia
   Jan Tata, Universitas Papua, Faculty of Economics an Business,Department of Management, Indonesia
   Ted Suruan, Universitas Papua, Faculty of Economics an Business,Department of Management, Indonesia

4. Beyond Service Attributes: Integrating SERVQUAL and the Theory of Planned Behaviour to Explain Students' Entrepreneurial Intention

   Anwar Alsheyadi, Rustaq College of Education, Oman
   Amira Al-Bahri, Rustaq College of Education, Oman
   Laila Al-Maqbali, Rustaq College of Education, Oman

5. The perception of entrepreneurial success among digital entrepreneurs: Evidence from a qualitative study in Morocco.

   Fatima Zohra LAAKEL STINOU, National School of Business and Management of Tangier (ENCGT) Abdelmalek Essaâdi University (UAE), Morocco
   Hind BOUZEKRAOUI, National School of Business and Management of Marrakesh (ENCGM) Cadi Ayyad University (UCA), Morocco
   Imad ELKHALKHALI, National School of Business and Management of Tangier (ENCGT) Abdelmalek Essaâdi University (UAE), Morocco

6. Diving Goalkeepers and Alibi Passes: Employees' Entrepreneurial Self-Efficacy, Inaction Norms and Two Dysfunctions of Corporate Entrepreneurship

   Jona Asbach, HTWG Konstanz - University of Applied Sciences / IST Innovationinstitute, Germany

7. Organisational Culture as a Tool for Enhancing Employee Engagement in the Technology Sector

   Philip Reisberger, Comenius University Bratislava, Faculty of Management, Slovakia
   Tobias Reisberger, Comenius University Bratislava, Faculty of Management, Slovakia
   Lukáš Copuš, Comenius University Bratislava, Faculty of Management, Slovakia

8. The Influence of Social Media Content Strategies on the Consumer Journey in Food Retail

   Diana Alexandra Nita, Department of Engineering and Management, Faculty of Entrepreneurship, Business Engineering and Management, National University of Science and Technology POLITEHNICA Bucharest, Romania

   Georgiana Moiceanu, Department of Engineering and Management, Faculty of Entrepreneurship, Business Engineering and Management, National University of Science and Technology POLITEHNICA Bucharest, Romania

9. Shaping the resilience of enterprises conducting innovative processes and the effects on relationships with stakeholders

   Jacek Woźniak, Military University of Technology, Warsaw, Poland

Session Chair:

Ayanda Mbonani, North West University, South Africa

Academic Description:

This session examines how education, culture and organisational practices support entrepreneurial intentions and enterprise resilience. Contributions address engineering competencies, students' digital entrepreneurship awareness, culturally embedded entrepreneurial intentions and digital entrepreneurs' perceptions of success. They also consider entrepreneurial self-efficacy, employee engagement, social media strategies and stakeholder relationships, connecting individual capabilities with the conditions that enable enterprises to develop and adapt.

Friday 20 November 2026 – Online
14:00–16:30 CET

Session O2 –
Digital Finance and SME Development

Google Meet link:
https://meet.google.com/eww-jeuw-nuc

1. A validated measurement model of hedonic motivation, price consciousness, buying impulsiveness and purchase intention in social commerce groups

   Heleneze Lues, North-West University, South Africa

2. Gender Differences in Perceptions of Digital Banking Communication: Entertainment, Personalisation, Informativeness and Credibility in South Africa

   Heleneze Lues, North-West University, South Africa
   Kirsty-Lee Sharp-Eke, North-West University, South Africa

3. EU Integration and SME Competitiveness: How Prepared Are Western Balkan SMEs for European Standards?

   Arben Halili, University of Tetova, North Macedonia

4. Managing Tangible Fixed Assets: Measuring Utilisation and Operational Effectiveness

   Vladimir Bukvič, GEA College Faculty of Entrepreneurship Ljubljana, Slovenia

5. From Financial Availability to Decision-Time Usability: A Route-by-Episode Framework for Equipment-Dependent SMEs

   Seyed Mehdi Alavi, Széchenyi István Egyetem University, Hungary

6. The Evolution of Artificial Intelligence in the Banking Sector: A Bibliometric Review and Regulatory Perspective

   Mugurel Petre Podaru, Academy of Economic Studies, Faculty of Management, Romania
   Dragos Daniel Dendrino, Academy of Economic Studies, Faculty of Management, Romania
   Gabriela Loredana Dinulescu, Academy of Economic Studies, Faculty of Accounting and Management INformation Systems, Romania
   Razvan Catalin Dobrea, Academy of Economic Studies, Faculty of Management, Romania

7. Cointegration relationship between poverty and decent housing in Indonesia: A panel data analysis using the PMG-ARDL approach

   B.S. Nazamuddin, Universitas Syiah Kuala, Faculty of Economics and Business, Department of Development Economics, Indonesia
   Suriani Suriani, Universitas Syiah Kuala, Faculty of Economics and Business, Department of Development Economics, Indonesia
   Riswandi Riswandi, Universitas Syiah Kuala, Faculty of Economics and Business, Department of Development Economics, Indonesia
   Fitriyani Fitriyani, Universitas Syiah Kuala, Faculty of Economics and Business, Department of Development Economics, Indonesia
   Faiz Muhammad Bariq Lubis, Universitas Syiah Kuala, Faculty of Economics and Business, Department of Development Economics, Indonesia

8. Harmonizing Horizons: A Systematic Literature Review on Integrating Social Life Cycle Assessment (S-LCA) and Life Cycle Costing (LCC)

   Souha Zejli, The National School of Business & Management of Tangier, Abdelmalek Essaâdi University, Morocco
   Ahmed Maghni, The National School of Business & Management of Tangier, Abdelmalek Essaâdi University, Morocco
   Rabia Cherrate, The National School of Business & Management of Tangier, Abdelmalek Essaâdi University, Morocco
   Abdelhamid Nechad, The National School of Business & Management of Tangier, Abdelmalek Essaâdi University, Morocco

Session Chair:

Kirsty-Lee Sharp-Eke, North-West University, South Africa

Academic Description:

This session connects digital markets and finance with the practical challenges of business development. Papers examine social commerce, digital banking communication, SME readiness for European standards, asset utilisation and access to usable finance. Research on artificial intelligence in banking, poverty and housing, and integrated social and economic life-cycle assessment extends the discussion to regulation, development and the evaluation of business and policy decisions.

Friday 20 November 2026 – Online
16:30–19:00 CET

Session O3 –
AI Digital Experience and Consumer Behaviour

Google Meet link:
https://meet.google.com/rno-bmma-ivn

1. The Future of Management: Agentic AI, Strategic Leadership, and Organizational Excellence

   Bogdan Costache, Bucharest University of Economic Studies, Romania
   Andreea Gheorghita, Bucharest University of Economic Studies, Romania
   Razvan Catalin Dobrea, Bucharest University of Economic Studies, Romania
   Andreea Zamfir, Bucharest University of Economic Studies, Romania

2. AI Boundary Bouncers: Automated Refusal and Workplace Boundary Control

   Amanda Main, University of Central Florida, Barry S. Miller College of Business, Department of Management, United States

3. Bibliometric Trends and Eurostat Evidence on Artificial Intelligence in Small and Medium-Sized Enterprises

   Karla Barać, Marko Marulić University of Applied Sciences in Knin, Croatia
   Vedran Uroš, University of Zagreb, Faculty of Organization and Informatics & Marko Marulić University of Applied Sciences in Knin, Croatia
   Damir Mihanović, Marko Marulić University of Applied Sciences in Knin, Croatia

4. Orchestrating Sustainable Value Through AI-Enabled Digital Transformation in Entrepreneurial Ecosystems: A Systematic Review Across the Full Research Timeline

   Leonardo Xavier Lopes, University of São Paulo, School of Economics, Business Administration and Accounting, Brazil

5. Differentiating forms of citizens' digital advocacy in city branding

   Maia Maziashvili, Warsaw School of Economics, Department of International Marketing, Poland

6. When Tourists Stop Talking to AI: A Conceptual Framework of Complaint Channel Effectiveness and Platform-Mediated Silence in Hospitality

   Erdogan Ekiz, Central Asian University, Hospitality Management and Tourism School, Uzbekistan
   Vedran Milojica, Institute for Tourism, Croatia
   Danijel Vučenović, Independent Researcher, Croatia

7. From Algorithm to Public Value: A Reverse Strategic Framework for Applying Artificial Intelligence in Urban Public Transport Governance

   Desislava Kalcheva, Faculty of Economics and Business Administration, Sofia University, Bulgaria
   Sia Tsolova, Faculty of Mathematics and Informatics, Sofia University "St. Kliment Ohridski", Bulgaria
   Tsvetan Davidkov, Faculty of Economics and Business Administration, Sofia University, Bulgaria

8. Motivations, Challenges, and Outcomes in Immigrant Women's Entrepreneurship: Evidence from Active and Discontinued Ventures of Brazilian Women in Portugal

   Lanna Mara Marques, Faculty of Social Sciences, Universidade Europeia, Portugal
   Luís Pimentel, CETRAD, Universidade Europeia, Portugal
   José Cruz, Universidade Europeia, Portugal

Session Chair:

Bogdan Costache, Bucharest University of Economic Studies, Romania

Academic Description:

This session explores AI and digital technologies in management, workplaces, entrepreneurial ecosystems and public services. Contributions examine SME adoption, citizens' digital advocacy, hospitality complaint channels and urban transport governance. Research on immigrant women's entrepreneurship adds a perspective on motivations, challenges and venture outcomes.

Friday 20 November 2026 – Online
16:30–19:00 CET

Session O4 –
Sustainability Innovation and Organisational Resilience

Google Meet link:
https://meet.google.com/eww-jeuw-nuc

1. From Market Burden to Technological Adoption: The Potential of Cooperatives in Bulgarian Agriculture

   Svetla Markova, Sofia University "St. Kliment Ohridski", Faculty of Economics and Business Administration, Bulgaria

2. Examining the Role of Carbon Finance in Green and Circular Supply Chain Adoption: Evidence from Moroccan SMEs

   Saadia Yachou, ENCG El Jadida, LERSEM Laboratory, University of Chouaïb Doukkali, Morocco
   Abdelhak Sahib Eddine, ENCG El Jadida, LERSEM Laboratory, University of Chouaïb Doukkali, Morocco

3. The Impact of Sustainable Development Practices on Logistics Service Providers' Performance: A Bibliometric Analysis and Research Agenda

   Nouhaila Khairi, National School of Business and Management of Tangier (ENCGT), Abdelmalek Essaâdi University, Morocco
   Abdelhakim Nassimi, National School of Business and Management of Tangier (ENCGT), Abdelmalek Essaâdi University, Morocco

4. Structural Patterns in the Green Innovation Literature

   Márk Gyula Tóth, Department of Finance, Faculty of Economic and Social Sciences, Budapest University of Technology and Economics, Hungary
   Elvira Böcskei, Department of Finance, Faculty of Economic and Social Sciences, Budapest University of Technology and Economics, Hungary

5. Women's Leadership in Exporting Firms: Does Gender Play a Role in Exporting Firms? Evidence from Albanian companies.

   Rejla Bozdo, University of Tirana, Faculty of Economy, Department of Marketing and Tourism, Albania
   Mieke Meurs, American University, Washington DC, Department of Economics, United States

6. Perceiving Agility by Slovak Managers and Students of Management

   Andrea Janáková Sujová, Technical University in Zvolen, Faculty of Wood Sciences and Technology, Department of Economics, Management and Business, Slovakia
   Petra Lesníková, Technical University in Zvolen, Faculty of Wood Sciences and Technology, Department of Economics, Management and Business, Slovakia

7. From Reaction to Anticipation: Assessing Reactive and Proactive Agility in Enterprises

   Andrea Janáková Sujová, Technical University in Zvolen, Faculty of Wood Sciences and Technology, Department of Economics, Management and Business, Slovakia
   Katarína Marcineková, Technical University in Zvolen, Faculty of Wood Sciences and Technology, Department of Economics, Management and Business, Slovakia
   Ľubica Simanová, Technical University in Zvolen, Faculty of Wood Sciences and Technology, Department of Economics, Management and Business, Slovakia

8. Resilience vs. business continuity: are practitioners and academics talking about the same thing?

   Sara Bensal, Ibn Zohr University, Morocco
   Mohamed Binkkour, Ibn Zohr University -Faculty of Management, Morocco

9. The Impact of an Emergency Department Acute Care Training Program on Self-Efficacy, Professional Confidence, and Burnout Among Nursing Graduates

   Aiham Gotani, Ziv Hospital, Israel
   Michal Didon, Ziv Hospital, Israel

10. Measuring Environmental Disclosure: A Replicable Index and Its Association with Financial Performance

    Erik Gunár, University of Economics in Bratislava, Slovakia
    František Pollák, University of Economics in Bratislava, Slovakia

Session Chair:

Enikő Kahler Korcsmáros, J. Selye University, Faculty of Economics and Informatics, Slovakia

Academic Description:

This session brings together research on sustainability, innovation and organisational responses to uncertainty. Topics include agricultural cooperatives, carbon finance, sustainable logistics, green innovation and women's leadership in exporting firms. Contributions on managerial agility, business continuity, professional self-efficacy and environmental disclosure consider how organisations develop adaptive capabilities and how these capabilities relate to social, environmental and financial outcomes.

Saturday 21 November 2026 – Vienna
NH Hotel Danube City, Wagramer Str. 21, 1220 Wien, Austria

08:30–09:00 CET
Conference registration

09:00–09:15 CET
Opening ceremony –
Room Siegfried Markus + Karl Kraus

09:15–09:45 CET
Keynote speech –
Room Siegfried Markus + Karl Kraus

1. More Features, Less Value? Rethinking Digital Experience in Service Industries
   Tamara Ćurlin, University of Zagreb, Croatia

Saturday 21 November 2026 – Onsite

10:15–12:00 CET
Session S1 –
Entrepreneurship Education and Inclusive Innovation

Room Siegfried Markus + Karl Kraus

1. Triggering Epistemic Change Toward Sustainability Through Arts-Based Inclusive Entrepreneurship Pedagogy
   Bruno Americo, Pontificia Universidad Católica del Perú, Peru
   Jase Ramsey, Florida Gulf Coast University, United States

2. From Entrepreneurial Education to Entrepreneurial Impact: Emerging Patterns and Institutional Pathways in European Higher Education
   Daniel Badulescu, University of Oradea, Department of Economics and Business, Romania
   Florina-Sanda Tripa, University of Oradea, Doctoral School of Economic Sciences, Romania
   Alina Badulescu, University of Oradea, Department of Economics and Business, Romania

3. How the Backgrounds of Entrepreneurship Educators influence the Success of Entrepreneurship Education at Universities.
   Robert Phillips, University of Manchester, United Kingdom

4. Bringing Practitioners into Business Education: Educators' Boundary-Crossing and Course Integration Practices
   Tamás Farkas, University of Szeged, Institute of Business Studies, Hungary

5. Developing Entrepreneurial Mindsets: The Influence of Entrepreneurship Education and Entrepreneurial Orientation on Entrepreneurial Intention

   Snezhana Hristova, University American College Skopje, North Macedonia
   Ana Tomovska Misoska, University American College Skopje, North Macedonia
   Ivona Mileva, University American College Skopje, North Macedonia
   Nadezda Pop Kostova, University American College Skopje, North Macedonia

6. Impact of Entrepreneurship Education on Entrepreneurial Intention, Attitude, and Mindset in Higher Education Institutions: The Case of South Africa and Nigeria

   Mpho Anastasia Mathane, University of South Africa, Faculty of Economic Sciences; Department of Applied Management & Management Sciences; School of Operation and Management Sciences; Department of App, South Africa
   Evelyn Chiloane-Tsoka, University of South Africa; Research and Innovation Graduate Studies, South Africa
   Phillips O. Adebayo, University of South Africa, Economic and Management Sciences, Nigeria

Session Chair:

Robert Phillips, University of Manchester, United Kingdom

Academic Description:

This session examines how entrepreneurship education translates into competencies, entrepreneurial mindsets and practical engagement. Papers address arts-based and inclusive teaching, institutional pathways from education to entrepreneurial impact, educators' backgrounds and the integration of practitioners into business courses. Evidence from different higher education settings supports discussion of how teaching practices, entrepreneurial orientation and institutional conditions shape students' intentions and capacity to act.

Saturday 21 November 2026 – Onsite
10:15–12:00 CET

Session S2 –
Consumer Behaviour Sustainable Consumption and Tourism

Room Theodor Herzl

1. Consumer attitudes toward premium private labels: Effects on store image and willingness to pay

   Ivana Kursan Milaković, University of Split, Faculty of Economics, Business and Tourism, Croatia
   Ante Duvančić, University of Split, Faculty of Economics, Business and Tourism, Croatia

2. The Strategic Role of ICT and e-WOM in Tourism Entrepreneurship

   Radim Dolak, Silesian University in Opava, School of Business Administration in Karvina, Department of Informatics and Mathematics, Czech Republic
   Patrik Kajzar, Silesian University in Opava, School of Business Administration in Karvina, Department of Tourism and Leisure Activities, Czech Republic
   Pavlina Pellesova, Silesian University in Opava, School of Business Administration in Karvina, Department of Tourism and Leisure Activities, Czech Republic

3. The effect of consumers' environmental-attitude, -knowledge and subjective norms on their attitude towards and intent to purchase green beauty products

   Riane Dalziel, North-West University, Faculty of Economics and Management Sciences, Marketing Management, South Africa
   Re-an Muller, North-West University, Faculty of Economics and Management Sciences, Marketing Management, South Africa

4. Sustainable luxury tourism : a spontaneous or complex coexistence ?

   Oumaima Ameziane, Cadi Ayyad University, UCA, FSJES Marrakech, L-qualimate-DS laboratory, Marrakesh, Morocc, Morocco
   Hind Bouzekraoui, Cadi Ayyad University, UCA, ENCG Marrakesh, L-qualimate-DS laboratory, Marrakech, Morocco

5. Online Reputation of Luxury Brands in the Context of Accelerated Digitalisation

   Romana Sobotová, Bratislava University of Economics and Business, Faculty of Business Management, Department of Business Finance, Slovakia
   František Pollák, Bratislava University of Economics and Business, Faculty of Business Management, Department of Business Finance, Slovakia

6. The Economic Contribution of Music Tourism in Europe: An Exploratory Analysis

   Maria Bartekova, Comenius University Bratislava, Slovakia
   Jana Kajanova, Comenius University Bratislava, Slovakia

Session Chair:

Ivana Kursan Milaković, University of Split, Faculty of Economics, Business and Tourism, Croatia

Academic Description:

This session focuses on consumer choices and the changing role of technology and sustainability in tourism and retail. Contributions examine premium private labels, electronic word of mouth, green beauty products, sustainable luxury tourism, luxury brands' online reputation and music tourism. Together, they consider how perceptions, communication and environmental concerns influence purchasing intentions, destination development and the economic contribution of tourism.

Saturday 21 November 2026 – Onsite
12:00–13:30 CET

Session S3 –
Circular Economy, Sustainability and Urban Systems

Room Siegfried Markus + Karl Kraus

1. The Importance of Circular Economy Processes in Entrepreneurship Related to the Textile Sector: The Role of Artificial Intelligence and Digital Innovation

   Ricardo Reier Forradellas, Catholic University of Ávila, Spain
   Anna Aacciarelli-Ulacha, Lodz University of Technology, Poland
   Chandima Ratnayake, University of Stavanger, Norway

2. Green by Necessity? Rethinking Environmental Intent in Entrepreneurship Theory through Nigeria's CNG Transition

   Seun Oladele, University of South Africa (UNISA), South Africa
   Evelyn Chiloane-Tsoka, University of South Africa, South Africa

3. From Entry Counts to Functional Capacity: Parking Service Conversion and User-Mix Effects in an Urban Parking Facility

   Maja Cukusic, University of Split, Faculty of Economics, Business and Tourism, Croatia

4. Green Intangible Capital in International Perspective: Comparing the Determinants and Performance Effects of Sustainable Intangible Investments Across Countries

   Eva Erjavec, School of Economics and Business, University of Ljubljana, Slovenia
   Tjaša Redek, School of Economics and Business, University of Ljubljana, Slovenia

5. Who Bears Responsibility for Sustainable Consumption? Consumer Agency and the Roles of Business and Government

   Aleksandra Burgiel-Szewc, University of Economics in Katowice, Management Faculty, Department of Consumer Research, Poland

Session Chair:

Seun Oladele, University of South Africa, South Africa

Academic Description:

This session examines sustainability through circular production, entrepreneurship, urban services and investment in intangible assets. Papers address textile-sector circularity, Nigeria's transition to compressed natural gas, the functional capacity of urban parking facilities and the determinants and performance effects of green intangible capital. Research on responsibility for sustainable consumption connects these issues to the respective roles of consumers, businesses and government.

Saturday 21 November 2026 – Onsite
12:00–13:30 CET

Session S4 –
Leadership Agility and Employee Wellbeing

Room Theodor Herzl

1. Mediating Effect of Job Satisfaction in the Relationship between Flexible Work Arrangement and Employee Performance. A Study of Selected Multinational ICT Companies

   Adewale Adekiya, University of the Witwatersrand, South Africa
   Emmanuel Nkomo, University of the Witwatersrand, South Africa

2. Leader's thriving consequences for followers – daily study

   Przemysław Zbierowski, University of Economics in Katowice, Poland
   Milena Gojny-Zbierowska, University of Economics in Katowice, Poland

3. Social Media Use, Self-Doubt and Daytime Fatigue in Generation Z: Implications for Employers in Small and Medium-Sized Enterprises

   Klára Horáková, Tomas Bata University in Zlín, Faculty of Management and Economics, Czech Republic

Session Chair:

Adewale Adekiya, University of the Witwatersrand, South Africa

Academic Description:

This session addresses the relationship between working conditions, leadership and employee wellbeing. Contributions examine flexible work arrangements, job satisfaction and employee performance, the consequences of leaders' thriving for followers, and the workplace implications of social media use, self-doubt and daytime fatigue among Generation Z. The discussion considers how organisational practices and individual experiences interact in contemporary employment settings.

Saturday 21 November 2026 – Onsite
14:30–15:45 CET

Session S5 –
Finance, Fiscal Policy and Economic Development

Room Siegfried Markus + Karl Kraus

1. Assessing the content fragmentation of sustainability disclosures of South African public state-owned entities

   Nolayezwako Debra Kabini, University of Limpopo, Faculty of Management and Law, School of Accountancy, South Africa
   Sylvia Banda, University of Limpopo, Faculty of Management and Law, School of Accountancy, South Africa
   Onesmus Ayaya, University of Limpopo, Faculty of Management and Law, School of Accountancy, South Africa

2. The referee nobody heeds: technocratic populism and the limits of independent fiscal institutions

   Daniel Melichárek, Tomas Bata University in Zlín, Czech Republic

3. Does extreme heat make it harder for African economies to catch up with the rest of the continent?

   Adéla Malinová, Czech University of Life Sciences Prague, Faculty of Economics and Management, Department of Economics, Czech Republic
   Vladimír Krepl, Czech University of Life Sciences Prague, Faculty of Economics and Management, Department of Economics, Czech Republic

4. Euro Adoption and Its Influence on Different Social Groups: The Case of the Baltic Countries

   Vaiva Petrylė, Vilnius University, Lithuania

Session Chair:

Riane Dalziel, North-West University, South Africa

Academic Description:

This session examines sustainability disclosures by public entities, independent fiscal institutions, the effects of extreme heat on economic convergence and the distributional implications of euro adoption. The papers connect financial accountability with economic resilience and policy effectiveness.

Saturday 21 November 2026 – Onsite
14:30–15:45 CET

Session S6 –
Sustainable Governance Leadership and Business Resilience

Room Theodor Herzl

1. The Role of Strategic ESG Integration and Stakeholder Pressure in the Corporate ESG Transformation – Evidence from Poland

   Joanna Błach, University of Economics in Katowice/ Faculty of Finance, Poland
   Iwona Gorzeń-Mitka, University of Economics in Katowice/ Faculty of Finance, Poland
   Małgorzata Lipowicz, University of Economics in Katowice/ Faculty of Finance, Poland

2. Fiscal and Regulatory Frameworks for Sustainability: Rethinking Entrepreneurial Dynamics in Emerging Economies

   Chamssedoha Zari, Cadi Ayyad University, FSJES, Gestion, Morocco
   Hind Bouzekraoui, Cadi Ayyad University, ENCG Marrakesh, Morocco

3. Elaboration on a Traditional Leadership Framework: New Wine in an Old Bottle

   Mark Teachout, Teachout Leadership Solutions and Professor Emeritus University of the Incarnate Word, School of Business, Management Department, United States

Session Chair:

Joanna Błach, University of Economics in Katowice, Poland

Academic Description:

This session explores how governance arrangements and leadership frameworks influence organisational sustainability. Contributions examine strategic ESG integration and stakeholder pressure, fiscal and regulatory conditions for entrepreneurial activity in emerging economies, and the continuing relevance of traditional leadership frameworks. The discussion links corporate transformation with the institutional rules and leadership practices through which organisations respond to economic and societal expectations.

Saturday 21 November 2026 – Onsite
16:15–17:45 CET

Session S7 –
Entrepreneurship Internationalisation and Digital Innovation

Room Siegfried Markus + Karl Kraus

1. Typology of Support Required for Women in Rural Agripreneurship: The South Africa Context

   Freda Ijanada Fidelis, University of south Africa, South Africa
   Evelyn Germinah Chiloane-Tsoka, University of South Africa, South Africa

2. Use of Artificial Intelligence, Digitalisation, and Automation: Evidence from Accounting and Auditing Companies in the Czech Republic

   Ing. Lilia Dvořáková, CSc., University of West Bohemia, Faculty of Economics, Finance and Accounting Department, Czech Republic
   Ing. Nikol Zelená, University of West Bohemia, Faculty of Economics, Finance and Accounting Department, Czech Republic
   Ing. Ivana Šimíková, Ph.D.:, University of West Bohemia, Faculty of Economics, Finance and Accounting Department, Czech Republic

3. From Imitation to Strategic Fit: Designing Corporate Accelerators in Manufacturing

   Ali Ghahramani, Università Degli Studi di Palermo, Italy

4. Digital Intensity and E-commerce Adoption among SMEs: A Comparative Analysis of the Visegrad Four Countries in the European Union

   Sabina Janikovičová, Bratislava University of Economics and Business, Slovakia
   František Pollák, Bratislava University of Economics and Business, Slovakia

5. Innovative Nature-Based Solutions for Sustainable Urban Infrastructure Management: Improving Stormwater Retention and Irrigation Efficiency

   Patrizia Piro, University of Calabria, Italy
   Hana Javadi Nejad, University of Calabria, Italy
   Behrouz Pirouz, University of Calabria, Italy

Session Chair:

Freda Ijanada Fidelis, University of South Africa, South Africa

Academic Description:

This session examines how enterprises and urban systems adapt through entrepreneurial support, digital technologies and innovation. Papers address women's rural agripreneurship, AI and automation in accounting and auditing, corporate accelerators in manufacturing, and digital intensity and e-commerce among European SMEs. Research on nature-based urban infrastructure extends the discussion to stormwater retention, irrigation efficiency and the implementation of sustainable solutions.

Saturday 21 November 2026 – Onsite
16:15–17:45 CET

Session S8 –
Health Economics, Finance and Financial Literacy

Room Theodor Herzl

1. Investment Expectation–Realization Gaps in the EU: Evidence from the COVID-19 Pandemic and the Energy Crisis

   Davor Labaš, University of Zagreb, Faculty of Economics & Business, Department of Managerial Economics, Croatia

2. Unmet healthcare needs among older Europeans during the COVID-19 pandemic

   Margareta Fabijančić, University of Zagreb, Faculty of Economics and Business, Croatia

3. Drivers, methods and data in FDI and sustainability research

   Sebastian Tocar, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Romania
   Irina Teodora Manolescu, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Romania

4. Do family businesses act as financial intermediaries?

   Anna Białek-Jaworska, Faculty of Economic Sciences, University of Warsaw, Poland
   Aneta Dzik-Walczak, Faculty of Economic Sciences, University of Warsaw, Poland
   Natalia Ciecierska, Faculty of Economic Sciences, University of Warsaw, Poland

Session Chair:

Joanna Błach, University of Economics in Katowice, Poland

Academic Description:

This session examines investment expectations during recent crises, unmet healthcare needs among older Europeans, research methods for FDI and sustainability, and financial intermediation by family businesses. It connects household and business outcomes with uncertainty, institutional conditions and access to resources.

Saturday 21 November 2026 – Onsite
15:45–16:15 CET

Onsite Poster Session

Room Karl Kraus

1. Do Volunteers' Values Shape Their Motives? Linking Schwartz's Value Dimensions to Volunteer Functions in Croatian Non-Profit Organizations

   Jelena Kovač, University of Zagreb, Faculty of Economics and Business, Croatia
   Toni Gligić, University of Zagreb, Faculty of Economics and Business, Croatia
   Maja Dobranić, University of Zagreb, Croatia

2. Pension Adequacy and Long-Term Care as Sources of Fiscal Risk in the Republic of Croatia

   Maja Mlhelja Žaja, Faculty of Economics and Business, University of Zagreb, Croatia
   Marija Novinc, Faculty of Economics and Business, University of Zagreb, Croatia
   Filip Badovinac, Faculty of Economics and Business, University of Zagreb, Croatia

3. Bridging the ESG Implementation Gap: The Role of Transformational Leadership and Human Capital in Translating Stakeholder Pressure into Financial Performance

   Iwona Gorzeń-Mitka, University of Economics in Katowice/ Faculty of Finance, Poland
   Joanna Błach, University of Economics in Katowice/ Faculty of Finance, Poland
   Małgorzata Lipowicz, University of Economics in Katowice/ Faculty of Finance, Poland

4. Bridging the Gender Gap in STEM Education: The STEAMbrace Project
   Zoran Wittine, Faculty of Economics and Business, Croatia

5. Financial Literacy and Financial Behaviour Among Young Adults in Croatia
   Dajana Barbić, University of Zagreb, Faculty of Economics and Business, Croatia
   Antonija Buljan, University of Zagreb, Faculty of Economics and Business, Croatia
   Maja Daraboš Longin, University of Zagreb, Faculty of Economics and Business, Croatia
   Irena Palić, University of Zagreb, Faculty of Economics and Business, Croatia

6. Beyond the currency change: How euro adoption affects bank profitability?
   Irena Palić, Faculty of Economics and Business, University of Zagreb, Croatia
   Marijan Mandić, Faculty of Economics and Business, University of Zagreb, Croatia
   Marija Duspara, Institute of Public Finance, Croatia

Session Chair:

Mladen Turuk, University of Zagreb, Croatia

Academic Description:

This poster session brings together research on social participation, fiscal sustainability, organisational transformation and financial behaviour. Posters examine volunteers' values and motives, pension adequacy and long-term care, leadership and human capital in ESG implementation, the gender gap in STEM education, young adults' financial literacy and the effect of euro adoption on bank profitability. The format provides space for direct discussion of the studies' methods and findings.

Saturday 21 November 2026
19:00–21:00 CET

Sightseeing Walking Tour – Stephansplatz To Hofburg Palace

Meeting point: Stephansplatz, on the left side of St. Stephen's Cathedral 18:50

Sunday 22 November 2026 – Vienna
10:30–14:00 CET

Excursion To Prater

Invited Keynote Speaker

Tamara Ćurlin, PhD



Tamara Ćurlin, PhD, is a Senior Research and Teaching Assistant and Research Associate at the Department of Informatics, Faculty of Economics and Business, University of Zagreb. Her doctoral research focused on web and digital platform quality in tourism, which remains the core of her academic work, encompassing digital platform quality evaluation, user experience, data visualization and storytelling, and advanced analytics in service industries. She participates in teaching around fifteen courses, including Data Visualization in Business, Information Systems in Digital Business and Business Information Systems. She is the author and co-author of over thirty scientific papers published in international journals and conference proceedings, has presented her research at numerous international conferences, and actively participates in domestic and international research projects. She serves as a reviewer for international journals and conferences and as a member of the program committees of the ICSLT and AMA21 conferences. Prior to her academic career, she gained professional experience in the business sector, including the service and tourism industries.

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More Features, Less Value? Rethinking Digital Experience in Service Industries

Tamara Ćurlin

Services are bought before they are experienced, so the first encounter with a service usually happens on a screen. That makes digital experience part of the service itself. Yet when organisations want a better digital presence, they tend to do the same thing: they add more features, and increasingly, more AI.

But does more technology actually create more value?

Research on hotel websites and their booking performance suggests that what creates value is rarely the most advanced, and often not the most expensive. This keynote explores that question through three pairs of eyes: the guest deciding whether to book, the manager trying to make sense of the data, and the AI agent that may soon be making the choice on our behalf.

The talk closes with a simple test for anyone about to add a new feature, a dashboard or an AI tool. It takes less than a minute, and it may change what gets built next.

Developing Engineering Competencies in Dual Higher Education: A Modular Competence Assessment Framework from the ZalaZONE Laboratory

Réka Bohár-Jónás; Csilla Tóth; András Háry

The aim of this study is to explore the modular structure, assessment logic, and pedagogical significance of the ZalaZONE Competence Laboratory within engineering education. The research focuses on how the laboratory supports the assessment and development of engineering students' practical knowledge and on the extent to which it can identify discrepancies between theoretical and practical competencies. The investigation is based on the laboratory's five modules, each of which records student performance using a 10×10 competence matrix. The results of the qualitative and quantitative data analyses indicate that the competence matrix effectively visualizes competency levels, identifies competency gaps, and enables comparisons across different specializations. The heterogeneous performance patterns observed among students confirm the necessity of a practice-oriented assessment environment in engineering education, particularly in light of the competency requirements associated with Industry 4.0 and Industry 5.0. The laboratory system clearly contributes to the structured development of engineering students' technical thinking and supports the deepening of their knowledge through authentic industrial tasks.

Keywords: competence development; competence matrix; practice-oriented learning; modular assessment system

Students' digital entrepreneurship awareness

Ayanda Mbonani; Rita Klonaridis; Heleneze-Tiané Lues

Digital entrepreneurship has become a pivotal force in driving global economic growth, innovation and job creation, particularly in developing economies such as South Africa, which experiences drastically high unemployment rates. In this context, digital entrepreneurship is viewed as a viable solution to addressing the unemployment crisis, as digital technologies have lowered barriers to entry and increased the attractiveness of starting a business among young individuals. Consequently, higher education institutions face significant pressure to equip graduates with the skills, knowledge and attributes that will enable them to be highly entrepreneurial within the digital economy. However, the extent to which university students are aware of digital entrepreneurial opportunities aligned with their fields of study remains unclear. This study investigates student awareness of digital entrepreneurship opportunities within South African higher education. A quantitative research approach was adopted, with data collected from a sample of 357 undergraduate and postgraduate students enrolled at a traditional university and a university of technology during 2025. The study aimed to assess (1) students' awareness of digital entrepreneurship opportunities related to their disciplines and (2) their interest in the inclusion of a dedicated digital entrepreneurship module in their academic curriculum. The findings reveal a significant awareness gap, with nearly two-thirds of participants indicating that they are not informed about digital entrepreneurship opportunities related to their field of study. Furthermore, the results indicate strong support for curriculum development, with the majority of the participants expressing a desire for a digital entrepreneurship module. The study highlights the need for higher education institutions to better integrate digital entrepreneurship into curricula in ways that are discipline-specific and responsive to the demands of the digital economy. Enhancing awareness and providing structured learning opportunities may equip graduates with the skills, knowledge and attributes necessary to participate in and contribute to South Africa's digital economy.

Keywords: Digital entrepreneurship; students; higher education; South Africa

Entrepreneurial Intentions and Papuan Culture: An Extended Approach to the Theory of Planned Behavior

Rintar Simatupang; Jan Tata; Ted Suruan

Entrepreneurship is a dynamic process of creating added value, vision, and continuous change. This process requires the creation and implementation of new ideas and solutions. Schumpeter (1934) described entrepreneurship as a process of creative destruction. Creative destruction refers to the innovation process that dismantles old economic structures and paves the way for new ones (Schumpeter, 1942). Innovation fuels advanced capitalism by encouraging competition and introducing disruptive technologies. Entrepreneurial intentions can be fostered through formal entrepreneurship and innovation education at universities. Higher education equips students with entrepreneurship courses, which are a learning process for individuals with the skills, knowledge, and mindsets to create, manage, and develop new, creative and innovative businesses. Entrepreneurs are expected to be able to create jobs, identify opportunities, and adapt to change to produce new entrepreneurs who combine soft skills such as leadership and problem-solving with a technical understanding of business, utilizing technology and practical approaches such as problem-based learning to drive sustainable, innovative outcomes. This study adopted a structural approach and involved 250 university students who had graduated from entrepreneurship courses who voluntarily took the time to be interviewed in the data collection process. The entrepreneurial intention intentions included: perceived behavioral control, personal attitudes, subjective norms, innovativeness, locus of control, Need for Achievement, Risk Propensity, Self-Confidence, and Tolerance of Ambiguity. Based on the analysis of personal attitudes, subjective norms had a positive effect on behavior on entrepreneurial intention.

Keywords: Entrepreneurial intentions, Papuan Culture, Students, Theory of Planned Behavior

Beyond Service Attributes: Integrating SERVQUAL and the Theory of Planned Behaviour to Explain Students' Entrepreneurial Intention

Anwar Alsheyadi; Amira Al-Bahri; Laila Al-Maqbali

Despite sustained investment in entrepreneurship education, the mechanisms through which institutional service quality and individual behavioural antecedents jointly shape students' entrepreneurial intention remain insufficiently understood, particularly in emerging economies such as Oman. Existing research has examined institutional and psychological determinants separately, offering a fragmented understanding of how educational experiences and individual behavioural dispositions interact to influence entrepreneurial intention (EI). Moreover, the role of student satisfaction as a mechanism linking these factors to EI has received comparatively limited attention. Addressing these gaps, this study integrates the SERVQUAL framework with the Theory of Planned Behaviour (TPB) to examine the relationships between entrepreneurship education service quality, entrepreneurial behavioural antecedents, student satisfaction, and EI. Specifically, it investigates the direct effects of service quality and behavioural antecedents on EI, alongside the mediating role of student satisfaction. Survey data collected from undergraduate students at one of Oman's universities were analysed using structural equation modelling. Preliminary findings indicate positive associations between dimensions of entrepreneurship education service quality and entrepreneurial behavioural antecedents, and EI, although the relative importance of individual SERVQUAL dimensions varies. Student satisfaction also appears to partially mediate several of these relationships, suggesting that students' evaluations of their educational experiences may constitute an important pathway through which institutional service quality and individual behavioural factors translate into entrepreneurial intention. This study contributes to entrepreneurship education research by bringing service quality and behavioural perspectives into an integrated explanatory framework and by examining student satisfaction as a potential mechanism linking educational experiences and behavioural antecedents to EI. The findings offer practical insights for higher education institutions seeking to develop more coherent entrepreneurship education ecosystems that combine high-quality educational services with the development of students' entrepreneurial capabilities and dispositions. The study's cross-sectional design and single-institution setting are acknowledged as limitations, with implications for future research discussed.

Keywords: Entrepreneurial intention; entrepreneurship education; service quality; SERVQUAL; Theory of Planned Behaviour; student satisfaction

The perception of entrepreneurial success among digital entrepreneurs: Evidence from a qualitative study in Morocco.

Fatima Zohra LAAKEL STINOU; Pr. Hind BOUZEKRAOUI; Pr. Imad ELKHALKHALI

Digital technologies are transforming entrepreneurship by reducing barriers to entry, enabling scalable digital business models, and driving rapid growth in new businesses founded on platforms, online channels, and data-driven processes. This change has raised the variety of opportunities for entrepreneurs, but it has additionally made it more difficult to understand how success in digital entrepreneurship is determined and interpreted by digital entrepreneurs themselves. Traditional performance indicators reflect only part of the reality, especially when digital entrepreneurs describe success in "beyond profit" terms and aim for hybrid objectives combining economic returns with creating broader value through autonomy, learning, community benefit, and resilience under uncertainty. Due to disparities in internet infrastructure, institutional limitations, and the conditions of the entrepreneurial ecosystem, this performance decreases in non-WEIRD countries.

This paper examines the perception of entrepreneurial success by digital entrepreneurs in Morocco. First, it synthesizes the literature on success in digital entrepreneurship by mapping different debates: objective/subjective success, short-term/long-term, sustainability, and individual/venture-level outcomes. Second, the objective is to investigate, using qualitative evidence, how Moroccan digital entrepreneurs define success and the indicators they mobilize to measure it throughout venture development and early growth.

Our methodology combines a literature review with a qualitative research design based on semi-structured interviews with 28 Moroccan digital entrepreneurs. We apply thematic analysis to interview data in order to identify recurring success factors and contextual influences and how entrepreneurs strike a balance between objective performance indicators and subjective and relational goals. The research offers an integrative framework relating ecosystem conditions, venture outcomes, and personal objectives to perceived success. The findings contribute to more relevant performance indicators and advance a contextualized understanding of entrepreneurial success with practical implications for academics, ecosystem actors, and policymakers in Morocco as a case study for emerging economies in North Africa.

Keywords: Digital Entrepreneurship; Digital Entrepreneurial Ecosystem; Digital Entrepreneur; Perceived Entrepreneurial Success; Moroccan Entrepreneurship.

Diving Goalkeepers and Alibi Passes: Employees' Entrepreneurial Self-Efficacy, Inaction Norms and Two Dysfunctions of Corporate Entrepreneurship

Jona Asbach

Organizations increasingly expect employees to act entrepreneurially, and research largely follows a "the more, the better" logic regarding employees' entrepreneurial self-efficacy (ESE). This conceptual paper argues that, under strong norms against inaction, employees' ESE can channel corporate entrepreneurship into two distinct dysfunctions. We draw on two images from professional football. Goalkeepers facing penalty kicks dive in the vast majority of cases, although staying in the center would often be more effective, because inaction feels worse when a goal is conceded. Players under pressure, in turn, often resort to "alibi passes", safe passes that signal involvement without taking risks. Integrating self-efficacy theory, norm theory and research on symbolic management and citizenship pressure, we develop a model in which inaction norms interact with employees' ESE. Employees with high ESE respond with action-biased entrepreneurship: they launch initiatives regardless of opportunity quality and escalate commitment to weak projects. Employees with low ESE respond with symbolic entrepreneurship: visible participation in idea campaigns or hackathons without substantive commitment. Ambiguous and delayed feedback amplifies the first dysfunction, while evaluating activity rather than decision quality amplifies the second. Over time, repeated failures of hastily launched initiatives may erode employees' ESE and turn diving goalkeepers into alibi passers. The paper contributes to corporate entrepreneurship research by specifying when employees' ESE fosters substantive rather than symbolic or action-biased entrepreneurship, and it calls for domain-specific measures of entrepreneurial self-efficacy within established organizations. For practice, it suggests legitimizing deliberate inaction and rewarding the quality rather than the frequency of entrepreneurial decisions.

Keywords: corporate entrepreneurship; entrepreneurial self-efficacy; action bias; symbolic action; intrapreneurship

Organisational Culture as a Tool for Enhancing Employee Engagement in the Technology Sector

Philip Reisberger; Tobias Reisberger; Lukáš Copuš

The objective is to examine how organisational culture influences employee engagement in the technology sector and to assess to what extent this relationship is shaped by the adoption of Artificial Intelligence (AI) and Job Crafting behaviours. Organisational culture is analysed using the Competing Values Framework (CVF), operationalised via the Organisational Culture Assessment Instrument (OCAI). The specific role of work resources, represented by the Job Demands and Resources Model (JD-R) and operationalised via Job Crafting Scales (JCS), and AI adoption is also analysed. The measurement of engagement is based on the UWES-9 construct (Vigor, Dedication, Absorption). The four JCS constructs (Increasing Structural, Social and Challenging Job Resources, Decreasing Hindering Job Demands) and a self-developed AI adoption construct are introduced as moderator variables to provide a differentiated analysis. A validated questionnaire is applied to 837 employees in the technology sector. The analysis utilises PLS-SEM for this multidimensional model and slope analysis for the moderator variables. The results show that some cultural constructs can have varying effects on engagement, potentially causing disengagement. Flexibility-oriented cultures (Clan, Adhocracy) are the strongest drivers of employee engagement, while more restrictive culture types (Market, Hierarchy) show only weak or negative effects. This indicates that high degrees of control and competitiveness decrease engagement. Job crafting is a strong predictor of engagement, as it strengthens autonomy, competence and growth among employees. AI adoption has a positive but modest effect on engagement. It functions as a contextual enabler and increases motivational aspects when embedded in human-centred and supportive cultures. The study finds that engagement among employees emerges from the alignment of organisational culture, job crafting and, to a limited extent, AI. This positions employee engagement as an individual outcome that is embedded in and shaped by socio-technical conditions rather than solely as an individual outcome.

Keywords: Organizational Culture; Employee Engagement; Competing Values Framework; OCAI; UWES

The Influence of Social Media Content Strategies on the Consumer Journey in Food Retail

Diana Alexandra Nita; Georgiana Moiceanu

The development of social media platforms has transformed how food retailers communicate their products and interact with consumers. However, content visibility alone does not explain how consumers progress from initial awareness to information seeking and purchase consideration. This paper examines how different social media content strategies shape consumer responses across the customer journey, focusing on the role of curiosity as a mechanism connecting content exposure with subsequent behavioural intentions. The research compares different content strategies commonly used in food retail communication, including sensory, informational, promotional, narrative, and social proof-based content.
The study applies a quantitative research design based on an online questionnaire incorporating standardised visual stimuli. Romanian consumers evaluate different communication strategies developed for the same food product and a fictional retailer. This controlled design limits the influence of prior brand familiarity, product category, and price differences. The empirical framework examines attention capture, perceived memorability, curiosity, engagement intention, information-seeking intention, and purchase intention. Descriptive statistics, comparative tests, regression analysis, and mediation analysis are used to assess consumer responses to the selected content strategies and the role of curiosity throughout the consumer journey.
The paper presents an integrated framework linking social media content exposure, awareness, curiosity, digital engagement, information seeking, and purchase consideration. By connecting content strategies with distinct stages of the consumer journey, the study extends the evaluation of communication effectiveness beyond visibility and engagement metrics. It also provides a practical basis for selecting social media content according to the communication objectives pursued by food retailers.

Keywords: food retail; social media content; consumer journey; curiosity; purchase intention

Shaping the resilience of enterprises conducting innovative processes and the effects on relationships with stakeholders

Jacek Woźniak

The functioning of enterprises undertaking innovative activities in the market remains important. Companies still see innovative products and services as a source of competitive advantage. Of course, the nature of innovations and their attributes are changing. Nevertheless, innovation, considered a “driver” for the development of companies and a source of value, is still significant. Innovations are also assigned specific tasks. Innovations reach specific groups of recipients and are responsible for shaping appropriate and useful relationships. Therefore, the main objective of the research is to estimate the relationship between the use of specific activities related to the digitization of innovative processes, affecting the resilience of enterprises, and the effects of innovative processes on shaping relations with stakeholders. Examples of activities included in the study that are significant in shaping resilience are the digital competencies of line workers and managers, the use of information and communication technologies and IT outsourcing, and the systematic and planned development of IT infrastructure in the company. In turn, the basic groups of stakeholders included in the study are business partners, the local community, and public administration entities, as well as customers. Spearman's rho correlation coefficient will be used. Both activities related to the digitization of innovative processes and the effects of innovative processes were evaluated by respondents on a 5-point scale (where the value “1” meant a very low level of occurrence, and the value “5”—a very high level). Respondents, when evaluating activities and effects, relied on their experiences and opinions. The survey was conducted on a random sample of 300 Polish enterprises. One representative from each company was selected for the study—owners or managers responsible for digitization, innovative processes, or project management. The diagnostic survey method (CAWI technique) was used. The survey was conducted between July and September 2025.

Keywords: innovative process; digitization; resilience; stakeholders; enterprise

A validated measurement model of hedonic motivation, price consciousness, buying impulsiveness and purchase intention in social commerce groups

Heleneze Lues

Buying and selling on Facebook and WhatsApp groups has become popular among South African consumers, but these groups differ notably from formal e-commerce platforms. They present consumers with an informal, socially embedded shopping environment characterised by continuous exposure to peer listings, spontaneous deal announcements and limited price comparison mechanisms. Decisions made under these conditions are unlikely to rest on deliberate evaluation alone. Underlying consumer characteristics and motivations are also likely to play a part, namely the enjoyment derived from browsing these groups (hedonic motivation), sensitivity to obtaining the best available price (price consciousness) and the tendency to buy spontaneously (buying impulsiveness), each of which has been linked to purchase intention in other retail contexts. Each of these constructs has a well-established scale in the retail literature, as does purchase intention, but these scales appear not to have been examined for measurement adequacy in this setting. This study assesses the psychometric properties of the four scales. Data were collected through a self-administered, online survey from a convenience sample of 412 participants who had previously purchased through a Facebook or WhatsApp group, with items measured on a six-point Likert-type scale, and analysed in two stages. Item distributions were screened before an exploratory factor analysis using maximum likelihood extraction with Promax rotation was run (SPSS), and the four-dimensional solution it produced was then tested through confirmatory factor analysis using AMOS with maximum likelihood estimation, which returned acceptable fit. Reliability coefficients passed conventional thresholds for all four dimensions, average variance extracted exceeded 0.50 throughout, supporting convergent validity, and discriminant validity was confirmed under the heterotrait–monotrait ratio of correlations. The study contributes a validated instrument for a marketplace that has grown quickly and remains under-researched, providing the measurement foundation required before the proposed relationships with purchase intention can be estimated.

Keywords: social commerce; hedonic motivation; price consciousness; buying impulsiveness; purchase intention

Gender Differences in Perceptions of Digital Banking Communication: Entertainment, Personalisation, Informativeness and Credibility in South Africa

Heleneze Lues; Kirsty-Lee Sharp-Eke

Purpose: This study examines gender differences in South African banking consumers' perceptions of entertainment, personalisation, credibility and informativeness in banks' digital communication. It further investigates the relationship between these communication characteristics and perceived credibility among male and female consumers.
Methodology: A quantitative, cross-sectional research design was adopted. Data were collected from 500 South African adult bank-account holders recruited through a market research panel. Respondents completed a structured questionnaire using six-point Likert-scale measures. Reliability and construct validity were assessed, followed by independent-samples t-tests to examine gender differences and multiple regression analyses to identify predictors of perceived credibility within the male and female groups.
Findings: No statistically significant gender differences were found in perceptions of entertainment, credibility or informativeness. Female respondents reported significantly higher perceived personalisation than male respondents, although the effect size was small. The regression results showed that entertainment, personalisation and informativeness significantly predict perceived credibility among male respondents. Among female respondents, entertainment and informativeness were significant predictors, whereas personalisation was not. Informativeness had the largest standardised regression coefficient among the predictors included in both gender-specific models.
Practical implications:
The findings highlight the importance of informative digital communication in shaping consumers' perceptions of credibility. They also suggest that gender differences should not be assumed to apply uniformly across dimensions of digital banking communication, particularly in relation to personalisation and its association with credibility.
Originality/value: The study contributes to research on digital banking communication by examining both gender differences in perceptions and gender-specific predictors of perceived credibility within the South African banking context.

It provides evidence that overall perceptions may be broadly similar across gender groups while the characteristics associated with perceived credibility may vary.

Keywords: digital banking; digital communication; personalisation; informativeness; credibility

EU Integration and SME Competitiveness: How Prepared Are Western Balkan SMEs for European Standards?

Arben Halili

The European Union accession process requires candidate countries to align their legislation and business environment with the EU acquis. For small and medium-sized enterprises (SMEs), this alignment brings both new opportunities and significant adjustment costs. SMEs make up the vast majority of firms and employment in the Western Balkans, yet there is limited empirical evidence on how prepared they are to meet European standards. Relevant areas include product quality and safety, environmental regulation, data protection and access to the EU Single Market. This paper examines the level of SME readiness for EU standards and its relationship with firm competitiveness. The study uses a structured questionnaire administered to [N] SMEs in [country/region]. It measures awareness of EU requirements, adoption of certifications (e.g., ISO standards, CE marking), investment in compliance, and use of EU pre-accession support programmes. Descriptive statistics and regression analysis are used to test whether higher readiness is associated with stronger export performance, innovation activity and growth. The paper also identifies the main barriers SMEs face, such as compliance costs, lack of information and limited access to finance. The findings are expected to contribute to the literature on European integration and SME competitiveness in transition economies. They also offer practical recommendations for policymakers and business support institutions on designing targeted measures that help SMEs turn the accession process into a competitive advantage rather than a burden.

Keywords: EU integration; SMEs; competitiveness; European standards; Western Balkans

Managing Tangible Fixed Assets: Measuring Utilisation and Operational Effectiveness

Vladimir Bukvič

The efficient utilization of tangible fixed assets is an important determinant of corporate performance, particularly in firms where substantial capital investments are required to maintain production capacity, respond to changing market demand, and keep pace with technological development. Although such investments are generally undertaken on the assumption that they will generate satisfactory economic returns, their actual contribution to business performance may fall short of initial expectations. This paper examines selected analytical approaches that can help enterprises evaluate the extent to which their fixed assets are utilized effectively and economically. Drawing on established concepts in business analysis, it discusses the application and interpretative value of several financial and operational indicators, including operating leverage (OL), return on assets (ROA), depreciation considered as an average fixed cost (AFC), and overall equipment effectiveness (OEE). These measures provide complementary perspectives on asset utilization, cost structure, profitability, and the operational performance of machinery and equipment. Their practical relevance is demonstrated through calculations based on selected cases from the real business environment. The analysis highlights the importance of systematically monitoring asset-related indicators to identify potential inefficiencies and assess whether the resources committed to fixed assets generate the expected economic benefits. Particular attention is also given to the role of managerial awareness and competence in establishing a more disciplined approach to asset management. Furthermore, the increasing adoption of digital technologies, including manufacturing execution systems (MES) and other Industry 4.0 solutions, offers additional opportunities to improve the monitoring and utilization of production equipment. The paper therefore emphasizes that effective fixed asset management requires not only appropriate investment decisions but also continuous performance assessment, informed managerial judgment, and the rational exploitation of available resources.

Keywords: tangible fixed assets, asset utilization, operating leverage, return on assets (ROA), average fixed cost (AFC), overall equipment effectiveness (OEE), asset management

From Financial Availability to Decision-Time Usability: A Route-by-Episode Framework for Equipment-Dependent SMEs

Seyed Mehdi Alavi

An SME may be offered finance and still be unable to commit to essential equipment when a supplier deadline arrives. Existing research distinguishes credit need, application and approval. It also examines borrower discouragement, financing choice and investment timing. These measures do not necessarily establish whether a particular financing route could support a specified transaction by its deadline.

This conceptual paper develops a route-by-episode framework for assessing decision-time usability in equipment-dependent service SMEs. The approach draws on a selective, theory-guided synthesis of entrepreneurial finance, investment timing and asset-contracting research.

It records market presence and preliminary eligibility separately from managerial awareness, active consideration, application, provider approval and executable commitment. The protocol also documents funding amount, currency, permitted use, asset-control rights, outstanding conditions and the original commercial deadline.

Financing paths differ by instrument. A revolving facility, equipment lease and supplier instalment agreement need not follow the same sequence. The framework separates documented feasibility from unobserved counterfactual possibilities. Unknown evidence is not treated as evidence of failure.

A deadline-relative timing margin is calculated only when both an actionable commitment date and a pre-specified commercial deadline are supported by records. Four propositions guide future tests of approval versus actionability, early exclusion, interactions between rights and timing, and institutional activation requirements.

Constructed examples clarify classification; they are not empirical findings. The framework offers a reproducible basis for event-level data collection and blinded inter-coder validation. Its contribution is a testable measurement approach, not a new theory of credit rationing.

Keywords: SME finance; decision-time usability; equipment investment; financing contracts; emerging markets

The Evolution of Artificial Intelligence in the Banking Sector: A Bibliometric Review and Regulatory Perspective

Mugurel Petre Podaru; Dragos Daniel Dendrino; Gabriela Loredana Dinulescu; Razvan Catalin Dobrea

Artificial intelligence (AI) research in banking has evolved alongside advances in analytical methods and changes in the way financial institutions use these technologies. This paper examines the development of the field, focusing on shifts in research priorities, model governance, and the European regulatory context. The Web of Science Core Collection search retrieved 2,360 records published between 2022 and 2026. The records were used to map keyword co-occurrence, the temporal evolution of research themes, and international co-authorship patterns. Industry and supervisory evidence are also considered to place these findings within the context of current AI adoption in banking.

The results indicate a gradual shift in research interests. Earlier studies concentrated on bankruptcy prediction, financial distress, credit risk, and statistical classification methods. As machine learning became established, attention increasingly focused on predictive performance, ensemble learning, and techniques such as random forest. More recent research shows a stronger presence of deep learning, transformers, and feature extraction, alongside growing interest in governance, security, adoption, and the organizational implications of AI. This evolution suggests that the field is moving beyond questions of model accuracy towards a broader examination of how increasingly complex AI systems can be implemented and controlled. The geographical analysis identifies China as a leading contributor by publication volume and highlights the United States as an important link between regional research networks.

Despite this progression, governance-related research remains less consolidated than application-oriented studies. Important gaps concern compliance-by-design, lifecycle model governance, the practical effectiveness of explainability methods, and the systemic implications of widespread AI adoption. In the European banking context, the EU Artificial Intelligence Act further reinforces the need to integrate transparency, accountability, human oversight, and risk management into AI implementation. The paper identifies research priorities that may help align technological development with the requirements of responsible AI deployment in regulated banking environments.

Keywords: artificial intelligence; banking; bibliometric analysis; regulation; explainable AI

Cointegration relationship between poverty and decent housing in Indonesia: A panel data analysis using the PMG-ARDL approach

B.S. Nazamuddin; Suriani Suriani; Riswandi Riswandi; Fitriyani Fitriyani; Faiz Muhammad Bariq Lubis

This study examines the long-run relationship among the poverty rate, proportion of households with decent housing, and gross regional domestic product (GRDP) per capita across 34 provinces in Indonesia during the period 2019-2025. Cross-sectional dependence tests reveal strong interprovincial dependence in all variables, indicating the presence of common factors that affect regions simultaneously. These findings imply that provincial dynamics are influenced not only by local characteristics but also by nationwide factors such as fiscal policies, poverty alleviation programs, and housing development initiatives. The long-run relationships are estimated using the PMG-ARDL approach and validated through the Kao cointegration test and Fully Modified Ordinary Least Squares (FMOLS) estimation as a robustness check. The Kao test confirms a stable long-run cointegrating relationship among poverty, decent housing, and GRDP per capita. Both the PMG-ARDL and FMOLS estimates consistently show that improvements in decent housing and higher GRDP per capita significantly reduce poverty in the long run, whereas their short-run effects are statistically insignificant. These findings highlight that expanding access to decent housing is a strategic long-term investment for reducing structural and multidimensional poverty in Indonesia by improving human capital, productivity, and household economic resilience. This study contributes to the literature on poverty and decent housing in two ways. First, it provides evidence of a long-run cointegrating relationship between decent housing and poverty, addressing the scarcity of empirical studies on this nexus in emerging economies such as Indonesia. Second, it demonstrates that improvements in decent housing reduce poverty in the long run, highlighting housing policy as a strategic instrument for sustainable poverty alleviation through long-run equilibrium mechanisms.

Keywords: poverty; decent housing; panel cointegration; PMG-ARDL; Indonesia

Harmonizing Horizons: A Systematic Literature Review on Integrating Social Life Cycle Assessment (S-LCA) and Life Cycle Costing (LCC)

Souha Zejli; Ahmed Maghni; Rabia Cherrate; Abdelhamid Nechad

As we speak, and in the year of 2026, sustainability has transitioned from voluntary commitment to operational imperative—especially for packaging industries facing regulatory pressures and shifting consumer demands. Yet the interplay of gender, sustainable food packaging, and financial resilience remains fragmented in research and practice. This study leverages bibliometric analysis of peer-reviewed articles to systematically map this interdisciplinary terrain. Using Biblioshiny and co-word analysis, we uncover (1) Research on packaging materials and technologies often overlooks gender, even though studies on consumer behavior and supply chains highlight its influence on sustainability outcomes; (2) Financial resilience as a growing but siloed theme, with limited integration of gendered economic barriers (e.g., access to green financing); and (3) Underexplored intersections, such as cost-effective biodegradable materials tailored to SMEs in general & women-led SMEs specifically. Our results highlight critical gaps where gender-aware policies and scalable financing models could amplify sustainability outcomes. By synthesizing these disconnected discourses, this paper provides a roadmap for academia and industry to align technological, social, and economic dimensions of packaging transitions.

Keywords: Life Cycle Analysis; Profitability; Gender Studies; S-LCA & LCC; Sustainable Food Packaging

The Future of Management: Agentic AI, Strategic Leadership, and Organizational Excellence

Bogdan Costache; Andreea Gheorghita; Razvan Catalin Dobrea; Andreea Zamfir

The rapid evolution of Artificial Intelligence (AI) is transforming the theory and practice of management, moving organizations beyond traditional digitalization toward intelligent, adaptive, and data-driven enterprises. Among the most significant recent developments is the emergence of Agentic AI - autonomous AI systems capable of reasoning, planning, learning, and executing complex tasks with limited human intervention. These technologies are reshaping managerial decision-making, organizational processes, and leadership practices, while creating new opportunities for innovation, productivity, and sustainable competitive advantage. This conceptual paper explores how Agentic AI is redefining the future of management by examining its implications for strategic leadership, organizational excellence, and human-AI collaboration. The paper discusses the transition from technology-assisted management to AI-enabled organizational ecosystems in which intelligent agents support strategic planning, operational efficiency, knowledge management, and business innovation. At the same time, it addresses key managerial challenges, including ethical governance, transparency, accountability, workforce transformation, and the development of new leadership competencies required to manage increasingly autonomous systems.
The paper argues that organizational success in the AI era will depend not only on technological adoption but also on leaders' ability to integrate human expertise with intelligent technologies through responsible governance and adaptive management strategies. By providing a forward-looking perspective on Agentic AI and strategic leadership, the study contributes to the growing discussion on intelligent organizations and offers practical insights for managers, entrepreneurs, policymakers, and researchers seeking to navigate the next generation of organizational transformation.

Keywords: Strategic Leadership; Agentic AI; Organizational Excellence; Human-AI Collaboration; Intelligent Organizations

AI Boundary Bouncers: Automated Refusal and Workplace Boundary Control

Amanda Main

AI assistants increasingly sit between employees and the stream of incoming work. They screen messages, protect focus time, ask for meeting agendas, and, in some cases, decline or redirect requests before the employee sees them. Those functions are usually discussed as productivity aids. They are also boundary mechanisms. I call this arrangement an AI boundary bouncer: an AI-enabled system that controls access to a worker's time, attention, presence, or response. Drawing on boundary theory, interruption and recovery research, and scholarship on algorithmic control, I ask what changes when the act of saying no is handed to software. The appeal is obvious: fewer interruptions and less of the small but recurring social labor involved in refusal. The tradeoff is less tidy. Employees may end up supervising the assistant, requesters may be unsure whose decision they encountered, and employers may gain a detailed record of boundary behavior. I develop a process model linking worker control over the assistant with interruption load, task focus, and psychological detachment. The central claim is straightforward. Automated refusal protects a boundary when employees control the rules and others treat the result as legitimate; without those conditions, the same tool can become another way to monitor, override, or route around the worker.

Keywords: artificial intelligence, boundary management, work interruptions, employee autonomy, work design

Bibliometric Trends and Eurostat Evidence on Artificial Intelligence in Small and Medium-Sized Enterprises

Karla Barać; Vedran Uroš; Damir Mihanović

This paper maps research on artificial intelligence (AI) in small and medium-sized enterprises (SMEs) and compares it with official data on AI use by European enterprises. The bibliometric part uses one query in OpenAlex, Scopus and Web of Science for 2010-2025 and a screened OpenAlex core of 1,494 journal articles and reviews. The firm-level part uses Eurostat's survey on ICT usage in enterprises for 2021-2025. Output of the same query grew by 56-69% per year between 2019 and 2025 in all three databases. OpenAlex grew fastest after 2023, mainly through journals outside the CWTS core list, whose share among screened records fell from 54% to 29%. A co-word network of 42 themes forms four clusters: adoption and capabilities, productivity and generative AI, machine learning with decision-making and resilience, and digital transformation with data infrastructure. Resilience appears in 11% of the core and digital transformation in 22%. The two co-occur in 60 papers, more often than expected by chance, but they never fall into the same cluster, and only 8 of the 60 papers test the link quantitatively. Since 2024, attention has shifted towards skills, adoption and generative AI and away from machine learning and crisis topics. Eurostat data show that AI use among small EU enterprises rose from 6.4% in 2023 to 17.0% in 2025. The ratio to large enterprises fell from 4.8 to 3.2, but the absolute gap widened from 24.1 to 38.0 percentage points. Across the EU-27, small-firm AI use is strongly associated with small-firm digital intensity ($\rho = 0.79$), also when digital intensity is measured before AI entered the index. Lack of expertise is the main barrier for EU small firms (70.9% of those that considered AI), while in Croatia costs dominate (67.7%). SME policy should link AI support with basic digitalisation, skills and affordable tools.

Keywords: artificial intelligence, SMEs, digital transformation, bibliometric analysis, Eurostat

Orchestrating Sustainable Value Through AI-Enabled Digital Transformation in Entrepreneurial Ecosystems: A Systematic Review Across the Full Research Timeline

Leonardo Xavier Lopes

Despite growing scholarship at the bilateral intersections of artificial intelligence (AI), digital transformation, and sustainability, a comprehensive synthesis of how these domains jointly shape sustainable entrepreneurship remains absent (Tsolakis et al., 2022; Luo & Zahra, 2023). This study conducts a PRISMA 2020 systematic literature review to map the intellectual structure, evolutionary trajectory, value-creation mechanisms, and theoretical gaps at this tripartite nexus. Searches across four databases—Google Scholar, PubMed, SciSpace, and institutional repositories—with no temporal restriction yielded 1,865 records. After duplicate removal, two-stage screening, and quality appraisal against seven eligibility criteria, 417 peer-reviewed studies were retained for qualitative synthesis. Temporal analysis reveals a clear evolutionary arc: early work centered on conceptual Industry 4.0–sustainability linkages (Cheah et al., 2022), a visible inflection occurred during 2022–2023 with the rise of large-sample empirical designs using panel data and PLS-SEM (Wu et al., 2024), and the 2025–2026 frontier features multi-technology integration, staged deployment roadmaps, and policy-anchored frameworks (Zhang & Dong, 2026). Findings identify dual value-creation pathways—resource optimization, where machine learning and predictive analytics enhance circular economy performance and energy efficiency (Pathan et al., 2023; Le et al., 2025); and governance enhancement, where digital transformation improves ESG disclosure and supply-chain transparency (Huang, 2025; Yu et al., 2025). The dominant theoretical lenses are dynamic capabilities theory, the natural resource-based view (Alajmi, 2026), and sociotechnical systems theory, yet no single framework adequately captures the nexus complexity (Althaf et al., 2025). Critical blind spots include geographic concentration on Chinese listed firms, scarce longitudinal designs, and insufficient attention to digital rebound effects, greenwashing risks, and Global South contexts. The review contributes an integrative conceptual framework and a structured future research agenda for entrepreneurs, policymakers, and accelerators deploying AI-driven digital tools for scaling sustainable ventures responsibly.

Keywords: Artificial Intelligence; Digital Transformation; Sustainable Entrepreneurship; ESG Performance; Dynamic Capabilities

Differentiating forms of citizens' digital advocacy in city branding

Maia Maziashvili

City branding research recognises residents as active participants in shaping and communicating city brands. However, less attention has been given to the different ways residents express their support for cities in digital environments. Social media provide opportunities for residents to share their experiences, opinions, and perceptions of the city, that influences how city brands are communicated. This paper examines different forms of citizens' digital advocacy in the context of city branding. Drawing on participatory approaches to city branding it proposes a framework that distinguishes digital advocacy behaviours according to the level of online engagement they involve. These behaviours range from relatively passive expressions of support to more active forms of online promotion and communication. Such distinctions are relevant for understanding the varied nature of citizens' participation in digital city branding. The paper contributes to discussions on citizen participation and digital co-creation by highlighting the different ways residents can support and communicate city brands online.

Keywords: city branding;citizen engagement;digital brand;co-creation; residents advocacy

When Tourists Stop Talking to AI: A Conceptual Framework of Complaint Channel Effectiveness and Platform-Mediated Silence in Hospitality

Erdogan Ekiz; Vedran Milojica; Danijel Vučenović

Artificial intelligence (AI) is increasingly used to manage hospitality complaints, yet technical access to an AI-enabled channel does not guarantee that dissatisfied tourists will continue using it. This conceptual study addresses the underexplored problem of pre-recovery disengagement and aims to explain how AI aversion may lead to platform-mediated silence. Using a theory-building approach, the paper integrates Tourist Complaint Constraints (TCC) 2.0 with recent research on AI aversion, online complaint behavior, chatbot failure, complaint self-efficacy, and human intervention in service recovery. The resulting framework proposes that AI aversion reduces perceived complaint channel effectiveness (PCCE), which weakens continued complaint engagement and increases the likelihood that tourists withdraw while dissatisfaction remains unresolved. Human escalation availability is introduced as a boundary condition, particularly when the human representative has authority to review and act on the complaint. The framework further distinguishes platform-mediated silence from complete silence by proposing that dissatisfied tourists may redirect voice to online reviews, social media, third-party organizations, or other external channels. Six propositions are advanced. The model also positions PCCE as a channel-specific belief that is distinct from complaint self-efficacy and broader expectations of complaint success. The study concludes that reduced complaint activity should not automatically be interpreted as successful service recovery or satisfaction. It may instead indicate that customers have stopped trying. By specifying a psychological pathway from AI aversion to complaint disengagement, the framework extends TCC 2.0 and provides a basis for subsequent empirical testing in hospitality settings.

Keywords: AI aversion; complaint channel effectiveness; platform-mediated silence; human escalation; complaint engagement; hospitality

From Algorithm to Public Value: A Reverse Strategic Framework for Applying Artificial Intelligence in Urban Public Transport Governance

Desislava Kalcheva; Sia Tsolova; Tsvetan Davidkov

Urban public transport is a key public service that affects quality of life, economic activity, social accessibility, environmental sustainability and the functioning of urban areas. Its governance requires coordination between local and national authorities, transport operators and citizens, as well as the responsible use of limited public resources. This paper proposes a reversed strategic framework for applying artificial intelligence in the governance of urban public transport. Following the logic of moving "from algorithm to public value", the framework starts not from available technologies, but from public needs, strategic objectives, expected outcomes and measurable benefits for citizens, public institutions, transport operators and local communities. The scientific contribution of the article lies in linking the concept of public value with an AI-enabled Balanced Scorecard logic, thereby offering a structured approach for translating public needs into strategic objectives, indicators and governance decisions. The research examines AI as a strategic instrument for improving planning, forecasting passenger flows, reducing delays, optimising timetables and networks, and supporting more efficient transport services. The main argument is that the responsible and strategically guided use of AI can improve governance decisions, support better allocation of public resources and direct investment towards solutions that generate measurable and long-term public value.

Keywords: artificial intelligence, urban public transport, public value, reverse strategic framework, digitalization, intelligent transport systems, efficiency, effectiveness, sustainable development.

Motivations, Challenges, and Outcomes in Immigrant Women's Entrepreneurship: Evidence from Active and Discontinued Ventures of Brazilian Women in Portugal

Lanna Mara Marques; Luís Pimentel; José Cruz

Immigrant women's entrepreneurship has received scholarly attention. Yet the entrepreneurial trajectories of Brazilian immigrant women in Portugal remain insufficiently examined, especially when active ventures are analyzed alongside discontinued, suspended, paused, or closed businesses. Addressing this gap, this study investigates the motivations, challenges, and outcomes shaping the entrepreneurial trajectories of Brazilian immigrant women in Portugal.
The research adopts an explanatory qualitative design based on 34 semi-structured interviews conducted between April 2025 and May 2026 with Brazilian immigrant women entrepreneurs in Portugal. The sample includes 19 active ventures and 15 discontinued, suspended, paused, or closed ventures, enabling an analysis of business continuity and discontinuity. Data were examined through thematic analysis following Braun and Clarke's approach.
The findings show that entrepreneurial trajectories were shaped by the cumulative interaction of hybrid motivations, prior human capital, relational support, market adaptation, institutional and sociocultural barriers, gendered care responsibilities, and emotional and identity reconstruction. Business continuity and discontinuity were not explained by distinct sets of factors. Rather, similar conditions were configured differently across trajectories, depending on how resources, constraints, support mechanisms, and circumstances were translated, negotiated, and sustained over time. Active ventures tended to be sustained when experience was converted into recognized value, support networks provided practical and emotional resources, and market adaptation became viable. Discontinued, suspended, paused, or closed ventures reflected the cumulative weight of unresolved constraints, including bureaucracy, weak access to finance, limited support, market undervaluation, family overload, and emotional exhaustion.
This study contributes to the literature on immigrant women's entrepreneurship by moving beyond fixed understandings of success and failure and showing how outcomes are shaped through processes of continuity, suspension, pause, discontinuity, and closure. It also highlights the importance of context-sensitive policies that strengthen institutional guidance, access to finance, support for care and family responsibilities, and inclusive entrepreneurial ecosystems.

Keywords: Female immigrant entrepreneurship; Brazilian women entrepreneurs; Entrepreneurial motivations; Challenges in entrepreneurship; Business continuity and discontinuity.

From Market Burden to Technological Adoption: The Potential of Cooperatives in Bulgarian Agriculture

Svetla Markova

Small and medium-sized farms in Bulgaria continue to face the combined challenge of market participation while also advancing technological modernisation. Recent survey evidence among Bulgarian agricultural producers shows that farmers remain largely dependent on traditional and fragmented channels for product realisation, while the adoption of marketing innovations is still limited. This situation highlights the potential role of cooperatives in professionalising marketing and sales activities on behalf of farmers, thus releasing time, managerial capacity, and organisational resources for the adoption of precision farming and other agricultural technologies.
The study applies a quantitative research approach based on the analysis of survey responses from Bulgarian farmers. The findings are analysed through methods of descriptive statistics and reveal a gap between the farmers' awareness of agricultural technologies and their actual adoption. At the same time, the results indicate a contrast between limited participation in professional organisations and collective structures and the strong reliance on peers and colleagues as trusted sources of sector-specific information. This suggests both a need and an opportunity for structured collective farming organisations supporting the knowledge exchange, market coordination, and innovation adoption.
The paper further considers successful cooperative examples from Italy whose agricultural sector is also characterised by a high share of small and medium-sized farms, making it relevant for comparison with Bulgaria. The Italian experience demonstrates that cooperatives can strengthen farmers' marketing capacity, bargaining power, processing potential, branding, distribution, and export opportunities.
Based on these findings, the paper argues that Bulgarian cooperatives could develop into specialised market intermediaries, responsible for sales, branding, distribution, and market intelligence. By shifting these functions from individual farms to collective structures, farmers could redirect attention toward production efficiency and technological adoption. In this sense, cooperatives may serve not only as instruments for market access, but also as enabling institutions for the technological transition of Bulgarian agriculture.

Keywords: farming cooperatives, farming technology adoption, Bulgarian farmers, farming knowledge exchange, cooperatives Italy

Examining the Role of Carbon Finance in Green and Circular Supply Chain Adoption: Evidence from Moroccan SMEs

Saadia Yachou; Abdelhak Sahib Eddine

Supply chain decarbonization has become a strategic imperative for small and medium-sized enterprises (SMEs) in emerging economies, yet the mechanisms through which carbon finance translates into sustainable supply chain practices remain empirically untested in African contexts. This study addresses this gap by developing and testing a comprehensive model examining how carbon finance drives Green and Circular Supply Chain (G&CSC) adoption among Moroccan SMEs. Drawing on the Resource-Based View, Institutional Theory, and Stakeholder Theory, the study uses survey data collected from 119 Moroccan SMEs across industrial, agri-food, and logistics sectors. Data were analyzed using SPSS and the PROCESS macro with 5,000 bootstrap resamples. Results confirm a significant positive direct effect of carbon finance on G&CSC adoption ($B = .333$, $p < .001$, $R^2 = .662$). Crucially, environmental innovation fully mediates this relationship: the direct effect becomes non-significant when environmental innovation is introduced (c' path: $B = .1285$, $p = .069$), while the indirect effect through innovation is significant (indirect effect = .2041, 95% Boot CI [.1052, .3323]). This demonstrates that carbon finance alone is insufficient and must be converted into innovation capabilities to achieve operational transformation. None of the three moderating hypotheses regarding digital capability, institutional pressure, or managerial sustainability perception were statistically supported, though managerial perception approached marginal significance ($p = .054$). Firm size and sector emerged as significant predictors. These findings guide policymakers and financial institutions in designing carbon finance programmes that explicitly integrate innovation support for SMEs in African emerging economies.

Keywords: Carbon finance; Green and circular supply chains; Environmental innovation; Moroccan SMEs; Sustainability

The Impact of Sustainable Development Practices on Logistics Service Providers' Performance: A Bibliometric Analysis and Research Agenda

Nouhaila Khairi; Abdelhakim Nassimi

This study examines the evolution and intellectual structure of research on sustainable development practices and logistics performance through a bibliometric approach. Growing environmental pressures, regulatory requirements, and supply chain transformations have encouraged logistics service providers to integrate sustainable practices into their operations. However, the literature remains fragmented regarding the relationship between these practices and multidimensional organizational performance. To address this gap, a bibliometric analysis was conducted on 121 scientific articles indexed in Scopus between 2017 and 2026, selected through a structured search strategy and screening process following the PRISMA approach. VOSviewer and Biblioshiny were employed to combine science mapping and performance analysis, including keyword co-occurrence analysis, thematic mapping, temporal evolution, and conceptual structure analysis. The findings reveal substantial growth in scientific production and identify an intellectual structure centered on sustainability, green logistics, supply chain management, and logistics performance. Emerging research themes include circular economy, reverse logistics, resilience, digitalization, and performance assessment. The analysis further highlights the predominance of environmental and economic performance dimensions, while the social dimension remains comparatively underexplored. Significant geographical gaps are also identified, particularly in African and Maghreb contexts. These findings underline the need for more integrated and empirically validated approaches to sustainable logistics, particularly in emerging economies. The study contributes to the literature by structuring an expanding research field, identifying its dominant and emerging themes and research gaps, and providing a foundation for future empirical investigations into the relationship between sustainable logistics practices and multidimensional organizational performance.

Keywords: Sustainable logistics; Logistics performance; Bibliometric analysis; Green logistics; Supply chain sustainability

Structural Patterns in the Green Innovation Literature

Márk Gyula Tóth; Elvira Böcskei

This study examines the relationship between innovation and environmental sustainability for the period from the adoption of the Paris Agreement to the date of the database search, between 2015 and 2026. The analysis focuses on the main types of innovation (eco-innovation, technological and digital innovation), environmental indicators (CO_2 emissions, circular economy, energy efficiency), geographical coverage and the direction of the reported effects.

The aim of the research is to explore the structural patterns and research focuses of the literature, and to analyse the environmental effects of innovation. To achieve this, the study focuses on three main research questions:
Q1: Are positive narratives that highlight favourable, environment-improving effects overrepresented compared with negative or neutral results?
Q2: Is research too strongly concentrated on certain key types of innovation and environmental indicators (especially CO_2 emissions)?
Q3: Does the literature show an uneven regional distribution, which leads to some key areas being under-researched?

The sample was created through a multi-level, systematic screening process based on the PRISMA protocol and through rule-based content analysis. Starting from 17,023 raw results in the Scopus database, this step-by-step selection produced a final dataset of 2,160 empirical studies based on real data.

The study provided empirical evidence for all three research questions. First, positive narratives are overrepresented (Q1: 25.8% positive). Second, research topics are too strongly concentrated (Q2: 49.2% of the articles examine CO_2 emissions). Third, there is a clear regional imbalance (Q3: 40.9% of the studies focus only on China).

The results confirm that policymakers should be careful with generalisations about the effects of green innovation. Future research should focus on environmental dimensions beyond carbon dioxide emissions and on under-researched regions.

Keywords: eco-innovation; environmental sustainability; carbon dioxide emissions; PRISMA; systematic literature review

Women's Leadership in Exporting Firms: Does Gender Play a Role in Exporting Firms? Evidence from Albanian companies.

Rejla Bozdo; Mieke Meurs

Whether firms engage in exporting affects not just the firms themselves, but also broader economic growth, employment, and equality. While there is a significant literature examining factors associated with firms exporting, including firm size, age, industry/sector, financial access, capacity, networks, internet use, management expertise, and innovation, there is little research on the role of the gender of firm leadership and no research on the role of gender in the post-socialist context. This study explores whether the gender of ownership or top management is associated with firms' engagement in exporting in Albania. We use World Bank Enterprise Survey for the latest available year (2019) to investigate if women-led exporting firms export more than men-led firms, and whether the relationship with other factors associated with exporting differs by the gender of firm leadership. In contrast to the limited previous work, we find that in firms with women in leadership are more likely to export than firms without such female participation, that factors associated with exporting differ somewhat by gender. These differences contrast with previous findings in other contexts. We discuss possible reasons in the conclusions.

Keywords: women in leadership, gender, exporting firms, exports, Albania, international business, World Bank Enterprise Survey

Perceiving Agility by Slovak Managers and Students of Management

Andrea Janáková Sujová; Petra Lesníková

This study examines the differences and similarities in perception of agility from the perspective of business managers and university students. The aim of the study is to identify distinct patterns of perceptions that may influence decision making, leadership styles, and readiness for change. Using Osgood's semantic differential method and Euclidean distance, the study focuses on subjective evaluations of two related concepts: agility and adaptability. The findings from the comparative analysis offer insights into how future business leaders (students) and current managers perceive agility, whether they distinguish between the nature of agility and enterprise adaptability, highlighting potential generational or experiential differences that could affect enterprise agility strategies. The results showed that managers perceived greater differences between agility and adaptability than is the case for students. At the same time, business managers' perceptions of agility are closer to its essence than those of students. The contribution of the findings is to obtain information support for appropriate formulation of the questionnaire questions when investigating different aspects of agility in enterprises of the Slovak Republic. The results of the study are also the first study to address how different groups perceive the nature of agility and thus provide valuable insights for further development of theory and practice in this area.

Keywords: agility; adaptability; perception; Slovak managers; university students

From Reaction to Anticipation: Assessing Reactive and Proactive Agility in Enterprises

Andrea Janáková Sujová; Katarína Marcineková; Ľubica Simanová

The dynamism and growing uncertainty of the business environment are placing greater demands on companies' ability to identify changes in time, respond to them quickly and, at the same time, anticipate future developments. Agility is therefore becoming a key capability for businesses, supporting their adaptability, competitiveness and readiness for change. However, existing approaches to assessing agility mainly focus on a company's overall ability to perceive changes and respond to them rapidly, whilst the distinction between reactive and proactive agility remains less well explored. Reactive agility is understood as an organisation's ability to respond quickly and effectively to changes that have already occurred, whilst proactive agility represents the ability to identify and anticipate changes in advance, prepare for their consequences, and actively exploit or create new opportunities. The aim of this paper is to elaborate the concept of reactive and proactive agility and to propose a framework for assessing their levels and the balance between them within an enterprise. The proposed assessment framework is based on a multidimensional approach to enterprise agility and involves the separate assessment of the reactive and proactive components across the individual dimensions of agility. The assessment yields two sub-indicators – the Reactive Agility Index (RAI) and the Proactive Agility Index (PAI) – and identifies the difference between them (the RPA Gap). The combination of both indicators enables the creation of RPA matrix representing a typology of enterprises based on their reactive and proactive orientation. The proposed approach can provide management with a tool to identify imbalances between the ability to respond to current changes and the ability to anticipate future developments and subsequently support the targeted development of enterprise agility.

Keywords: agile management; enterprise agility; agility assessment; RPA matrix

Resilience vs. business continuity: are practitioners and academics talking about the same thing?

Sara Bensal; Mohamed Binkkour

Resilience has become a central concept in both management research and organizational practice, yet it is unclear whether academics and practitioners use the term in the same way. Recent systematic reviews of organizational resilience continue to report unresolved problems of conceptualization and operationalization, and they propose competing or integrative definitions. At the same time, practitioner bodies such as the Business Continuity Institute examine how organizations distinguish business continuity from resilience, where these functions sit within organizational structures, and how related roles are evolving. This paper asks whether these two discourses are converging or diverging.
The paper is conceptual and exploratory. It compares how organizational resilience is defined and operationalized in recent academic reviews with how business continuity and resilience are framed in practitioner reports, focusing on definitions, scope, time orientation (preparation, response, recovery, adaptation) and organizational ownership. The comparison aims to identify areas of overlap and divergence, clarify whether business continuity should be treated as a component of, a precursor to, or a distinct alternative to organizational resilience, and show how definitional gaps may hinder the transfer of research into practice.
The analysis aims to identify where the two vocabularies overlap and diverge, and to clarify whether business continuity is best understood as a component of, a precursor to, or a distinct alternative to organizational resilience. The paper will offer a preliminary mapping of the two vocabularies and a research agenda for aligning them. Practically, it gives managers and professional bodies a clearer basis for deciding where resilience responsibilities belong and how to translate research concepts into practice.
This is work in progress. The study relies on a purposive sample of sources and does not assess organizational outcomes. The next steps are to finalize the source sample, complete the coding and test the preliminary mapping with practitioner feedback.

Keywords: Organizational resilience; business continuity; practitioner-academic gap; conceptual paper.

The Impact of an Emergency Department Acute Care Training Program on Self-Efficacy, Professional Confidence, and Burnout Among Nursing Graduates

Aiham Gotani; Michal Didon

Background: Acute care training programs are designed to strengthen nurses' clinical competence and improve preparedness for managing critically ill patients in emergency settings. Despite their growing implementation, limited evidence exists regarding their impact on nurses' self-efficacy and burnout.

Aim: This study aimed to evaluate self-efficacy and burnout among nurses who participated in an Acute Care Support Team (ACT) training program and to examine the association between these outcomes and nurses' perceptions of the program's contribution to their professional practice.

Methods: A comparative cross-sectional study was conducted among registered nurses from multiple hospital departments. Participants included nurses who completed the Acute Care Support Team training program and a comparison group of nurses from the same departments who had not participated in the program. Data were collected using validated self-report questionnaires measuring self-efficacy, burnout, and perceived contribution of the training. Statistical analyses were performed to compare the two groups and examine relationships among the study variables.

Results: Nurses who participated in the Acute Care Support Team program reported significantly higher levels of self-efficacy than nurses who had not participated, indicating greater confidence in managing acute clinical situations. However, they also reported higher levels of burnout, suggesting that the increased responsibilities and exposure to high-intensity emergency care may contribute to greater occupational strain. Participants nevertheless perceived the training program as making a meaningful contribution to their professional competence and clinical performance.

Conclusions: Participation in an Acute Care Support Team training program was associated with improved professional self-efficacy, but also with increased burnout. These findings highlight the importance of combining advanced clinical training with organizational strategies that support nurses' well-being and help reduce burnout while maintaining the benefits of enhanced clinical competence.

Keywords: ת Self-efficacy -Burnout- Emergency nursing

Measuring Environmental Disclosure: A Replicable Index and Its Association with Financial Performance

Erik Gunár; František Pollák

The disclosure of sustainability information is becoming a standard component of large enterprises' annual reports, however, its scope and level of detail vary considerably across enterprises. The aim of this paper is to determine whether relationships exist between the level of sustainability reporting and selected financial characteristics of large industrial enterprises operating in Slovakia. The analysis is based on the annual reports of ten enterprises for the latest available accounting period. Content analysis will be used to construct a disclosure index capturing the extent of environmental information. The relationship between the index and return on assets, indebtedness, size, and the energy intensity of revenue will be assessed using Spearman's rank correlation coefficient. The contribution of the study lies in a readily replicable index that enables comparisons among enterprises and provides a basis for further research. The study is limited by its small sample and focus on a single industry, therefore, the results cannot be generalized. Future research will expand both the sample and the period examined.

Keywords: sustainability reporting, annual report, disclosure index, return on assets, indebtedness, Slovakia

Triggering Epistemic Change Toward Sustainability Through Arts-Based Inclusive Entrepreneurship Pedagogy

Bruno Americo; Jase Ramsey

We inquire into how standardized pedagogical formats reinforcing exclusionary managerialist epistemologies can be disrupted through an aesthetic turn in entrepreneurship pedagogy. Drawing on a two-year ethnography of a bilingual Deaf and hearing entrepreneurship program, we analyze how an arts-based intervention challenged the one-size-fits-all universality of the investor pitch. We argue that epistemic equity is achieved not through simple access but by reconfiguring the sensory and relational modalities through which entrepreneurial knowledge is produced and validated. Deaf students' resistance to the standardized pitch exposed the format as an epistemic regime that privileges verbal fluency and profit-centric logic. By enacting an aesthetic turn, utilizing theatre and multimedia performance, marginalized learners surfaced sensory and ethical ways of knowing that re-centered communal care and ecological interdependence. We contribute to management learning literature by providing a conceptual bridge between aesthetic theory and epistemic equity. We demonstrate that disrupting managerialist regimes requires curricular updates but also sensory-grounded pedagogies that enable all students to experiment with relational and justice-oriented identities.

Keywords: Entrepreneurship; Aesthetic Turn; Epistemic Equity; Socio-Ecological Imaginaries

From Entrepreneurial Education to Entrepreneurial Impact: Emerging Patterns and Institutional Pathways in European Higher Education

Daniel Badulescu; Florina-Sanda Tripa; Alina Badulescu

The transition from traditional higher education institutions toward entrepreneurial universities has become one of the most significant transformations shaping contemporary European higher education. In this context, universities are increasingly expected to perform multiple roles, combining teaching and research with innovation support, entrepreneurship promotion, and regional engagement. This paper examines how European universities translate entrepreneurship-oriented strategies into educational practices and how these practices contribute to broader institutional and socio-economic impacts.

The study draws on a comparative qualitative analysis of institutional reports produced within the HEInnovate framework, covering fourteen universities from thirteen European countries. An integrated analytical perspective is adopted, bringing together evidence on entrepreneurship education, entrepreneurial mindset formation, ecosystem development, and impact assessment. The analysis identifies common patterns in the use of experiential learning, mentoring, business incubation, interdisciplinary collaboration, and external partnerships, while also revealing substantial differences in institutional priorities and evaluation approaches.

Building on these findings, we propose a conceptual framework linking policy and institutional drivers, entrepreneurship education activities, immediate learning outcomes, and longer-term entrepreneurial impacts. Furthermore, a typology of universities is developed, distinguishing between mindset-oriented, ecosystem-oriented, outcome-oriented, and regional development-oriented approaches. The results suggest that the most advanced institutions combine educational innovation with strong ecosystem connectivity and systematic impact monitoring. The paper concludes that entrepreneurial universities increasingly function as regional innovation hubs, generating value that extends beyond graduate employability and venture creation toward broader contributions to economic development and societal resilience.

Keywords: entrepreneurial university; entrepreneurship education; entrepreneurial ecosystems; impact assessment; higher education institutions

How the Backgrounds of Entrepreneurship Educators influence the Success of Entrepreneurship Education at Universities.

Robert Phillips

Entrepreneurship education is now widespread at universities, encompassing both on-curricular courses and extracurricular activities across the campus and is seen as a key way no only to help generate student startups but also to encourage an entrepreneurial mindset for those graduates entering the workforce, both of which contribute to the economy. However, there is not a uniform approach to entrepreneurship education. Unlike most other subjects, educators can come from different subject backgrounds – from business, engineering, biosciences, and psychology, with those with a PhD in entrepreneurship rare. In addition, it is not always clear what interventions work effectively, and there is a need to understand how entrepreneurship education can be delivered both successfully and cost effectively.

Using qualitative research, we investigate how educators have used their backgrounds to inform their entrepreneurship teaching and what they feel is most effective in imparting entrepreneurial skills. A range of educators from teaching and research academics, to accelerator and extracurricular enterprise managers were interviewed.

We found a wide variety of backgrounds for entrepreneurship educators from business related subjects, to sciences and that many had come from at least a partial background where they had worked either in a start-up, or with them as a consultant or part of an agency, having transitioned into entrepreneurship through a variety of means, often by “chance” and interestingly a large number had family members who were entrepreneurs. This difference in the backgrounds of educators was found to be positive, with their subject knowledge and practical experience which they leveraged in their courses made it easier for students around the university, especially outside the business school, to empathise with educators from the same subject area. Educators generally believed in experiential learning rather than theory, although most also included teaching some theoretical models. We discuss the implications for university entrepreneurship education.

Keywords: Entrepreneurship Education; Student Startups, Educators

Developing Entrepreneurial Mindsets: The Influence of Entrepreneurship Education and Entrepreneurial Orientation on Entrepreneurial Intention

Snezhana Hristova; Ana Tomovska Misoska; Ivona Mileva; Nadezda Pop Kostova

Achieving firm growth and competitiveness while upholding ethical and sustainable business practices is becoming more and more of a problem for entrepreneurs. Therefore, understanding on how entrepreneurial behaviours affect firm performance is crutial for firm success.

This study provides a insights on how economic sector, unethical pro-organizational behaviour, fear of failure, and social and environmental performance interact in shaping firm performance.

For this matter, the authors will use data acquired from the GUESSS (Global University Entrepreneurial Spirit Students' Survey), the survey carried out among active entrepreneurs in different Slavic nations (North Macedonia, Bulgaria, Croatia, Slovenia, Czech Republic, Slovakia, Russia and Czech Republic). In total there are 494 participants currently owning and managing a business. The results show that the model explains 35.4% of the variance of the variable perceived firm performance. None of the business sectors are statistically significant predictors of firm performance. The only statistically significant predictors are unethical behavior (β=.218, $p<.001$) and social and environmental performance (β=.542, $p<.001$). The results show that among the participants from Slavic countries the higher reported unethical pro-organizational behavior is related to better perceived firm performance and that the higher social and environmental performance is also related to higher perceived firm performance.

Keywords: unethical pro-organizational behavior; firm performance; social and environmental performance; GUESSS

Bringing Practitioners into Business Education: Educators' Boundary-Crossing and Course Integration Practices

Tamás Farkas

External practitioners offer opportunities to connect academic knowledge with professional practice in university courses. However, their presence alone does not explain how their contributions are incorporated into teaching. This study examined how educators organised and mediated practitioner involvement in undergraduate business education, and what enabled or constrained its integration into course design.

Boundary crossing provided the primary theoretical lens for exploring how educators negotiated differences between academic and professional practices. Constructive alignment offered a complementary perspective on the connections between practitioner contributions, intended learning outcomes, student activities, and assessment.

The study employed an exploratory qualitative case study of a Business Administration and Management bachelor's programme at a Hungarian university. Semi-structured interviews were conducted with educators across subject areas, including those who involved external practitioners and those who did not. Interviews explored concrete examples of practitioner selection, preparation, participation, and follow-up, alongside educators' motivations and perceived barriers. Particular attention was paid to how educators addressed differences in expectations and connected practitioners' contributions to course concepts and learning activities.

Thematic analysis combined theory-informed and inductive coding to compare practices across courses while allowing unanticipated themes to emerge. The analysis focused on educators' accounts of mediation and pedagogical integration, distinguishing intended and perceived benefits from demonstrated student learning outcomes.The study investigated practitioner involvement as an educational practice shaped by both collaboration across academic–professional boundaries and decisions about course design. Its purpose was to develop an empirically grounded understanding of educators' mediation practices and inform programme-level approaches to practitioner engagement.

Keywords: business education; practitioner involvement; boundary crossing; constructive alignment; qualitative case study

Impact of Entrepreneurship Education on Entrepreneurial Intention, Attitude, and Mindset in Higher Education Institutions: The Case of South Africa and Nigeria

Dr Mpho Anastasia Mathane; Prof Evelyn Chiloane-Tsoka; Dr Phillips O. Adebayo

Entrepreneurship Education (EE) remains a centrepoint for African youth development. Despite its wide popularity across Higher Education Institutions (HEIs), youth unemployment has persistently soared across Africa. This underscores the urgent necessity to review and adopt EE pedagogy such that cultivates entrepreneurial mindset in university students. Anchored in an integrated conceptual framework that combines the Theory of Planned Behaviour and Mindset Theory, this study examines the intersect of EE and entrepreneurial intentions, attitudes, and mindsets among post and undergraduates of HEIs in South Africa and Nigeria. The study employed mixed-method approach, and through purposive sampling, structured questionnaire was used to elicit data from 190 final year students across South Africa and Nigeria. Analyses were carried out through descriptive and inferential statistics, using t-test, correlation and regression. A total of 10 Focused Group Discussions (FDGs, across ten institutions) was used to elicit qualitative data from postgraduate students (South Africa n=5; Nigeria, n=5). Thematic analyses were carried out using Nvivo 15.3 version. The results of quantitative findings reveal that while EE enhances entrepreneurial intentions among the study participants, however, its effect on fostering entrepreneurial mindset remains limited in both national contexts. Nigerian students demonstrated higher self-efficacy and marginally high intention levels, yet both cohorts reported similar constraints arising from the predominantly theoretical orientation of entrepreneurship curricula and pedagogical deliveries. These findings are reinforced by qualitative data, which underscore a persistent lack of experiential, practice-based learning opportunities across both settings. The study proposes an integrated teaching framework that reorients EE from theory-centric instruction toward enhanced student-centered and inquiry-based pedagogy, practice-driven, experiential learning among others

Keywords: Entrepreneurial Education; Entrepreneurial Intention; Entrepreneurial attitudentioncation, Entrepreneurial intention, entrepreneurial attitude.

Consumer attitudes toward premium private labels: Effects on store image and willingness to pay

Ivana Kursan Milaković; Ante Duvančić

In recent years, premium private labels have become an important strategic tool for retailers seeking to differentiate their assortments, strengthen store image and compete more effectively with national brands. While previous research has primarily focused on consumer perceptions of traditional private labels, less attention has been devoted to premium private labels and their role in shaping consumer perceptions of retailers. This study examines the relationship between consumers' attitudes toward premium private labels, store image and willingness to pay a price premium. Specifically, it investigates whether favourable attitudes toward premium private labels enhance perceptions of store image and increase consumers' willingness to pay premium prices. Empirical data were collected through an online survey among one hundred Croatian consumers and analysed using descriptive statistics and regression analysis. The results indicate that consumers generally hold favourable attitudes toward premium private labels. Furthermore, positive attitudes significantly improve perceptions of store image and increase consumers' willingness to pay a price premium for premium private label products. These findings suggest that premium private labels represent more than a pricing strategy; they function as a branding tool capable of strengthening retailer positioning and creating additional customer value. The study contributes to the private label literature by demonstrating that favourable consumer attitudes toward premium private labels can enhance retailer image while supporting consumers' willingness to pay premium prices.

Keywords: premium private labels; store image; willingness to pay; consumer attitude

The Strategic Role of ICT and e-WOM in Tourism Entrepreneurship

Radim Dolak; Patrik Kajzar; Pavlina Pellesova

Information and Communication Technology (ICT) and electronic Word-of-Mouth (e-WOM) act as core strategic tools for tourism entrepreneurs to reach global markets, build brand reputation, and drive customer loyalty.

E-WOM) has fundamentally restructured destination and hospitality management. Because travel products are high-involvement, intangible services purchased prior to consumption, user-generated content (UGC) acts as the primary risk-reduction tool for modern tourists.

ICT provides the technological scaffolding that captures, analyzes, and operationalizes e-WOM and broader market dynamics. Extracting and analyzing e-WOM from digital platforms transforms unstructured customer feedback into actionable business intelligence.

For tourism researchers and entrepreneurs, combining automated web scraping with sentiment analysis bridges the gap between raw public opinion and strategic decision-making. Web scraping automates the collection of online reviews, ratings, and user-generated metadata from platforms like Google Maps, TripAdvisor, and Booking.com. Sentiment analysis bridges unstructured consumer feedback and actionable business intelligence in the tourism and hospitality sectors. By deploying computational text analysis researchers and enterprise operators decode guest experiences beyond simple star ratings.

Keywords: e-WOM; ICT; tourism management; web scraping; sentiment analysis

The effect of consumers' environmental-attitude, -knowledge and subjective norms on their attitude towards and intent to purchase green beauty products

Riane Dalziel; Re-an Muller

Introduction: The demand for natural, organic or environmentally friendly beauty products is increasing at a significant rate. Accordingly, the era we are currently in is marked by growing environmental consciousness and a heightened awareness of sustainability, which translates into a consumer landscape that is shifting towards green and eco-friendly consumer purchases. Understanding the intricate dynamics driving their decision-making processes becomes paramount for companies striving to cater to this burgeoning market and therefore this research paper delves into the role some factors play in shaping consumers' attitudes towards and intentions to purchase green beauty products. This study aims to shed light on the pivotal role that consumers' environmental attitudes, -knowledge, and subjective norms play in the green beauty product market, offering valuable insights for marketers, brand managers and retailers alike.
Methodology: In order to collect the data, a descriptive research design using a single cross-sectional sampling method was implemented. 500 questionnaires were collected by, an internationally renowned research data-collecting company, IPSOS.
Results: According to the results of this study, subjective norms, environmental attitude, and environmental knowledge have a significantly positive influence on attitude, with subjective norms showing the most significant influence. Furthermore, attitude displayed a significant positive influence towards South African consumers' purchase intention of green beauty products.
Conclusion/- and Recommendations: Based on the results, it is important that marketers, brand managers and retailers within the green beauty product industry showcase how consumers' social influences use or approve of these products. Focus should also be placed on how the production and use of these products are environmentally friendly, while providing information on the environmental influence of these products to the consumers. By doing this, retailers and brands within this industry will cultivate consumers with a more positive attitude towards the product or brand and possibly achieve higher sales figures.

Keywords: Attitude, environmental attitude, environmental knowledge, green beauty products, purchase intention, subjective norms

Sustainable luxury tourism : a spontaneous or complex coexistence ?

Oumaima Ameziane; Hind Bouzekraoui

This article examines the reflexive dynamics of luxury, sustainable development, and entrepreneurship in the tourism sector. The literature presents these values as being in tension, with one tending to exclude the other. However, the central question concerns not only their theoretical opposition but also the capacity of entrepreneurial actors and stakeholders to consider them jointly and simultaneously within the same experience. This possibility, or conversely, this impossibility of perceptual correlation, depends on the linearity and spontaneity of behaviors and, more broadly, on the complexity of the system under study. Initially, this research shows that some actors, particularly customers in the sector, manage to reconcile luxury and sustainable development without explicitly perceiving the opposition between these two values. This articulation occurs spontaneously in their practices and perceptions. Conversely, entrepreneurs, managers, and executives explain this difficulty in reconciling them by the presence of several factors of attraction, such as profitability, brand image, and the expectations of various stakeholders. In this context, sustainable development is not considered a priority value due to the inherent trade-offs in the decision-making process. Drawing on Edgar Morin's theory, this article highlights entrepreneurship as a dynamic process through which luxury and sustainability can be negotiated and progressively integrated, rather than viewed as mutually exclusive values. This article leverages Edgar Morin's theory of complex thought to reconcile luxury and sustainability through a logic of co-presence and dynamic complementarity. This research thus offers a complex and process-oriented interpretation of sustainable luxury tourism, linking entrepreneurial action and the uniqueness of the experience to the broader systemic dynamics of value creation within sustainable luxury tourism.

Keywords: Luxury tourism, Sustainable luxury, Cognitive coexistence, Organizational complexity

Online Reputation of Luxury Brands in the Context of Accelerated Digitalisation

Romana Sobotová; František Pollák

Accelerated digitalisation has expanded the role of online reviews and platform-based communication in shaping the reputation of luxury brands. While hotel marketing presents curated promises of exceptional service, exclusivity and personalised experiences, guests provide their own accounts of whether these promises are fulfilled. This relationship raises a central question: to what extent does the image of luxury brands presented in marketing communication align with guest experiences shared online?

The proposed study examines this alignment among selected luxury brands on the Adriatic coast. It combines a focused literature review with comparative content analysis of official hotel websites, social media communication and publicly available guest reviews. Marketing messages will be coded according to the attributes they emphasise, while guest reviews will undergo thematic analysis and attribute-level sentiment analysis. The comparison will focus on service quality, personalisation, authenticity, exclusivity and value for money to identify areas of convergence and potential reputational gaps. Sustainability claims will be considered where they appear in hotel communication or guest feedback, while AI-supported communication provides a broader context for discussing authenticity and credibility.

The intended contribution is an analytical framework connecting communicated brand promises with digitally documented guest experiences. By linking marketing content to specific dimensions of online feedback, the study aims to support more credible brand positioning and targeted reputation management. It also provides a basis for examining how luxury brands can maintain consistency between their digital image and the experiences on which their reputation depends.

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Keywords: online reputation; luxury hospitality; marketing communication; guest experience; digitalisation

The Economic Contribution of Music Tourism in Europe: An Exploratory Analysis

Maria Bartekova; Jana Kajanova

Music tourism connects the live music economy with tourism expenditure and local business activity, creating opportunities for economic value creation in host destinations. This study aims to examine the economic contribution of music tourism in Europe, focusing on visitor expenditure, employment supported, and the relationships between music events and tourism services. The proposed research adopts an exploratory approach using secondary statistics compiled by Statista, supplemented by relevant industry reports. Descriptive analysis, comparisons across selected European markets, and examination of available national time series will address patterns of music-related travel, festival attendance, and reported economic activity. The United Kingdom will provide a complementary national case for examining more detailed expenditure and employment indicators. The analysis will distinguish direct visitor expenditure on tickets, accommodation, transport, and food services from reported indirect spending through associated supply chains. Particular attention will be paid to separating overall live music market revenues from expenditure attributable to music tourists. Differences in statistical definitions, geographical coverage, and reference periods will inform the interpretation of comparisons, while reported spending will be distinguished from gross value added and net additional economic benefits. The intended contribution is to clarify the economic relationships connecting music events, visitor mobility, and local service provision, while identifying gaps in the evidence available for assessing music tourism across Europe. The study will develop implications for event organisers, tourism businesses, and public authorities seeking to integrate music tourism into destination development strategies, strengthen cooperation across sectors, and increase the local retention of visitor expenditure.

Keywords: music tourism; cultural music tourism; live music events; visitor expenditure

The Importance of Circular Economy Processes in Entrepreneurship Related to the Textile Sector: The Role of Artificial Intelligence and Digital Innovation

Ricardo Reier Forradellas; Anna Aacciarelli-Ulacha; Chandima Ratnayake

The transition to a circular economy is one of the main challenges facing the European textile sector. This is especially true in a context marked by a growing demand for sustainability, scarce resources, and the need to reduce the environmental impact of linear production and consumption models. Meanwhile, entrepreneurship has emerged as a vital mechanism for accelerating the sector's transformation by creating new business models based on innovation, digitalization, and resource efficiency. This study analyzes the importance of circular economy principles in entrepreneurial processes related to the textile industry. It highlights how incorporating digital technologies and artificial intelligence can foster business initiatives that generate economic, social, and environmental value simultaneously. This study draws on the European project AIDesignTEX, which is funded by the Horizon Europe program. The project aims to develop smart digital tools that will drive the textile industry's transition toward a circular economy by integrating artificial intelligence, computer vision, advanced data analysis, and the Digital Product Passport. The project proposes an innovation ecosystem in which universities, companies, technology centers, and industry stakeholders collaborate to improve textile waste classification, optimize material reuse, increase product traceability, and facilitate data-driven decision-making. This fosters the development of new, sustainable, and competitive business models.

Methodologically, the study provides a conceptual analysis based on recent literature on the circular economy, sustainable entrepreneurship, and technological innovation. It also examines the AIDesignTEX project as a case study of knowledge transfer and applied innovation. The analysis identifies main factors fostering entrepreneurial initiatives in the textile sector. These factors include the digitization of production processes, artificial intelligence for efficient resource management, university-company collaboration, development of new professional skills, and innovation ecosystems focused on sustainability.

The results demonstrate that the circular economy is not merely an environmental management strategy but also a driver of new business opportunities that can increase the competitiveness of the European textile sector. Smart technology

enables the development of new services, such as the automatic classification of materials, digital traceability, advanced recycling, resource optimization, and the design of sustainable products. This creates a favorable environment for technological entrepreneurship. The study concludes that integrating the circular economy, artificial intelligence, and entrepreneurship is one of the main ways to drive the sustainable transformation of the textile sector. This integration strengthens collaboration between research, business, and innovation and contributes to developing a more resilient and competitive industrial model. This model is aligned with the objectives of the European Green Deal and the transition to a circular economy.

Keywords: Circular Economy; Sustainable Entrepreneurship; Textile Industry; Artificial Intelligence

Green by Necessity? Rethinking Environmental Intent in Entrepreneurship Theory through Nigeria's CNG Transition

Seun Oladele; Evelyn Chiloane-Tsoka

Entrepreneurs across Sub-Saharan Africa (SSA) operate within ecosystems characterised by persistent resource constraints, institutional voids, and market uncertainty, yet the region consistently records some of the world's highest rates of entrepreneurial activity. While institutional voids theory explains the structural constraints entrepreneurs face, and effectuation theory explains decision-making under uncertainty, these perspectives have largely developed in parallel. This study addresses this gap through a qualitative systematic review that integrates both theoretical lenses to explain how entrepreneurs navigate resource-constrained ecosystems across SSA. Following PRISMA 2020 guidelines, the review synthesises qualitative evidence from peer-reviewed studies published between 2008 and 2025 using thematic synthesis. The review identifies key categories of institutional voids and maps them to corresponding effectual responses such as leveraging social networks, affordable-loss decision-making, stakeholder pre-commitments, bricolage, and adaptive opportunity creation. The resulting framework demonstrates that entrepreneurial navigation is shaped by context-specific interactions between institutional conditions and entrepreneurial agency rather than by resource scarcity alone. By systematically linking institutional voids with effectual mechanisms, the study advances entrepreneurship theory while providing a practical diagnostic framework for policymakers, entrepreneurship support organisations, and ecosystem developers seeking to design interventions that complement, rather than replace, entrepreneurs' adaptive capabilities across diverse African contexts

Keywords: Entrepreneurial navigation; Institutional voids; Effectuation; Resource-constrained ecosystems; Entrepreneurial ecosystems

From Entry Counts to Functional Capacity: Parking Service Conversion and User-Mix Effects in an Urban Parking Facility

Maja Cukusic

Urban parking facilities are usually evaluated through the number of spaces, occupancy, entry counts, and revenue. However, these measures do not necessarily show how effectively a facility serves arriving drivers. A vehicle may enter through the barrier and leave within the free tolerance period without completing a regular parking stay.

This study examines whether such short exits become more common as a parking facility fills up and whether the mix of hourly users and subscribers affects this pattern. It uses anonymised operational records from a public parking facility in Split, Croatia, covering July–December 2025 and approximately 130,000 vehicle entries. Entry and exit records are combined to identify parking stays, occupancy at the time of arrival, and the presence of subscriber vehicles. Outcomes are compared across different occupancy levels while considering time of day, season, and changes in data recording.

The paper proposes the concept of functional parking capacity: the practical occupancy level at which a facility can still turn most hourly entries into regular parking stays. Distinguishing functional capacity from physical capacity and system-recorded occupancy provides managers with a more useful basis for subscription policies, user information, and early intervention before the formal maximum is reached. Short exits are treated as an operational warning signal rather than proof of an unsuccessful parking search.

Keywords: urban parking; functional capacity; service conversion; user mix; public-sector analytics

Green Intangible Capital in International Perspective: Comparing the Determinants and Performance Effects of Sustainable Intangible Investments Across Countries

Eva Erjavec; Tjaša Redek

Purpose: This study extends previous research conducted among Slovenian firms by examining the determinants and performance effects of green intangible capital across firms from 58 countries and territories spanning Europe, North America, Latin America, Asia, Africa, and Oceania. The diverse institutional, economic, and regulatory contexts enable a comprehensive comparison of green intangible capital formation and its outcomes, while benchmarking the findings against Slovenia.
Methodology: The study applies the same validated questionnaire previously administered to Slovenian enterprises, ensuring direct cross-country comparability. The survey measures green human capital, green organizational capital, green investments, regulatory drivers, ESG strategy, and multidimensional firm performance. Based on the resource-based view and the intangible capital framework, structural equation modelling (SEM) will be used to examine the relationships between regulatory drivers, ESG strategy, green capital, and organizational performance. Multi-group SEM and measurement invariance tests will be conducted where appropriate; otherwise, country-specific models will be estimated and compared.
Expected Results: Green intangible capital is expected to positively influence firms' financial, environmental, innovation, and reputational performance across countries. However, the strength of these relationships is anticipated to vary according to institutional quality, regulatory frameworks, ESG maturity, and economic development. The comparison with Slovenia is expected to identify both universal mechanisms of green capital accumulation and context-specific pathways that require institutional adaptation.
Contributions: The study contributes to the literature by providing one of the first large-scale international comparisons of green intangible capital using a standardized measurement framework. It advances resource-based and institutional perspectives by demonstrating how national contexts shape investments in green intangible resources and their performance effects. Methodologically, it evaluates the cross-country applicability of a common SEM model, while offering practical insights for managers and policymakers on strengthening sustainable competitiveness and supporting evidence-based strategies for the green transition.

Keywords: Green intangible capital, ESG strategy, Sustainable competitiveness, Cross-country comparison, Structural equation modelling (SEM)

Who Bears Responsibility for Sustainable Consumption? Consumer Agency and the Roles of Business and Government

Aleksandra Burgiel-Szewc

Sustainable consumption is frequently presented as a matter of individual choice and responsibility. However, consumers' ability and willingness to adopt more sustainable practices are also shaped by the actions of businesses and public authorities. This study explores how consumers perceive and negotiate responsibility for sustainable consumption and how these perceptions relate to their sense of agency and readiness to change.

The study draws on 50 semi-structured in-depth interviews conducted with Polish consumers in spring and summer 2026. The interviews explored respondents' understandings of sustainable consumption, perceptions of personal responsibility, expectations towards businesses and public authorities, and barriers and facilitators affecting the adoption and maintenance of sustainable behaviours. Particular attention is paid to how consumers define the boundaries of their own responsibility and assess whether their current efforts are sufficient.

A hybrid deductive–inductive thematic approach provides the analytical framework. Preliminary insights suggest a potential responsibility–sufficiency paradox: consumers may acknowledge personal responsibility for sustainable consumption while considering their existing practices adequate and expecting further changes to be facilitated by other actors. Importantly, expectations of stronger institutional involvement do not necessarily indicate a rejection of individual responsibility. Instead, they may reflect the belief that meaningful behavioural change requires supportive market conditions, public policies and collective coordination.

The study contributes to sustainable management and marketing research by moving beyond a simple opposition between individual and institutional responsibility. The preliminary findings suggest that consumer engagement cannot be understood solely as an individual motivational issue, but must also be considered in relation to perceived agency and institutional support. This perspective offers implications for corporate sustainability strategies, consumer engagement initiatives and public policies aimed at encouraging sustained behaviour change.

Keywords: sustainable consumption; consumer agency; perceived responsibility; consumer engagement; qualitative research

Mediating Effect of Job Satisfaction in the Relationship between Flexible Work Arrangement and Employee Performance. A Study of Selected Multinational ICT Companies

Adewale Adekiya; Emmanuel Nkomo

The changing world of work, as well as the plethora of environmental shocks that currently permeate the global landscape, has prompted an increasing rate of flexibility in work arrangements among most business organizations. Nevertheless, while it is quite imperative to have a comprehensive knowledge of the nature of the effect of this type of work arrangement on organizational and employee outcomes, most business leaders and organizational scholars continue to find it elusive to achieve such a task, as most of the results in this area of research continue to generate inconsistent as well as unpredictable outcomes. Having this in mind, this research examines the impact that flexible work arrangements may have on the performance of employees and the mediating effect of job satisfaction in this relationship in selected multinational companies in Nigeria. By making use of a structured and self-administered questionnaire in a descriptive cross-sectional research design, research data were obtained from a total of 197 employees who served as the participants of the study. Furthermore, evidence from the analysis indicates that while both flexible work arrangements and job satisfaction positively impact job performance, this effect is, however, mediated fully by job satisfaction in such a way that it is fully transmitted through the latter. Thus, considering the above results, a recommendation was made on the need for managers to channel their workplace flexibility practices towards the enhancement of job satisfaction with the view of reaping an optimal level of performance benefits from their respective employees.

Keywords: Work Flexibility; Job Satisfaction, Job performance; Multinational; Information Telecommunication Technology.

Leader's thriving consequences for followers – daily study

Przemysław Zbierowski; Milena Gojny-Zbierowska

Thriving in leadership research is most often approached as a result of leader's behaviors on followers and it is the follower who is to thrive. In this study we focus on thriving of leaders and investigate the effects of leader's thriving on consequences for followers – thriving and eudaimonic well-being. In essence, we ask whether thriving of leader transfers to thriving and happiness of followers. We also test the possible mediating effects by follower's meaningfulness of work and use of signature strengths and possible moderation by certain transformational and servant leader's behaviors. We test the hypotheses on a sample of 2100 daily observations from two weeks (working days) from 105 leader-follower dyads. We use structural equations modeling and multilevel modeling and account for mediations and cross-level moderations.

We find that leader's thriving has positive consequences for both thriving and eudaimonic well-being of followers the next day. Further, we find that those effects are fully indirect, when follower's meaningfulness of work and use of signature strengths are included as mediators, the direct effect is not statistically significant. Finally, we uncover that those mediated effects are conditional on how empowering and standing back the leader is. Under low levels of those leadership behaviors those effects are not significant.

The study contributes to the literature of leadership by: (1) uncovering the daily cross-over effect of thriving from the leader to the follower, (2) stressing the importance of leader's thriving for follower's happiness, and (3) proving that those effects are conditional on leadership style.

Keywords: thriving; eudaimonic well-being; meaningfulness of work; use of signature strengths

Social Media Use, Self-Doubt and Daytime Fatigue in Generation Z: Implications for Employers in Small and Medium-Sized Enterprises

Klára Horáková

Generation Z is entering the labour market at a time when small and medium-sized enterprises (SMEs) compete for young talent with limited resources for human resource management. At the same time, concerns are increasingly raised about how social media use affects young people's self-perception, sleep and well-being. Drawing on social comparison theory, this study examines whether the amount or the manner of social media use is more closely related to self-doubt and daytime fatigue among members of Generation Z as the future workforce, and derives low-cost implications for employers. Data were collected through a questionnaire survey of 252 members of Generation Z from the Czech Republic and Slovakia, mostly secondary-school and university students, and analysed using descriptive statistics, correlation and multiple linear regression analysis. Spending more than three hours a day on social media was not significantly associated with self-doubt, whereas perceiving that comparison with others on social media lowers one's self-confidence was significantly associated with greater self-doubt ($b = 0.24$; $p < 0.001$). Almost half of the respondents (48%) reported frequently feeling tired and lacking energy during the day, and spending more than three hours a day on social media was significantly associated with greater daytime fatigue ($b = 0.09$; $p = 0.018$). The paper further explores the role of sleep, daily routine and gender. As the data are cross-sectional, the findings indicate associations rather than causal effects. While employers cannot influence how young people use social media in their private lives, they can shape workplace conditions that either reinforce or buffer comparison and fatigue. Practical implications for SMEs include clear rules on availability outside working hours, support for a balanced daily routine of work, rest and leisure, and caution towards workplace practices that encourage constant comparison, such as public performance rankings.

Keywords: Generation Z; social media; social comparison; digital well-being; SMEs

Assessing the content fragmentation of sustainability disclosures of South African public state-owned entities

Nolayezwako Debra Kabini; Sylvia Banda; Onesmus Ayaya

Purpose. This study assesses the nature and extent of content fragmentation in sustainability disclosures among South African public state-owned entities (SOEs). Specifically, it examines the dimensions of fragmentation by evaluating the type, location, balance, and completeness of sustainability information disclosed. Context. Sustainability reporting has become fundamental in the public sector due to growing stakeholder demands for accountability. The National Treasury annual report template provides a guide on the sustainability information to be disclosed by public organisations. Moreover, the International Public Sector Accounting Standards Board introduced its first sustainability standard on climate disclosures in 2026. Despite this, sustainability information remains dispersed across multiple reports, resulting in unstructured and inconsistent disclosures that limit comparability. While prior studies acknowledge this fragmentation, limited research has examined its specific characteristics and dimensions within public sector. Methods. The study adopts a qualitative multiple case study design involving four purposively selected South African SOEs operating in high-impact sectors such as energy, transport, and infrastructure. Data will be collected through content analysis of strategic plans, annual reports, integrated reports, sustainability reports and Auditor-General of South Africa reports. Sustainability disclosures will be assessed based on type, location, balance, and completeness, followed by cross-case comparisons to identify common reporting practices, drivers, and gaps. A practice theory lens will be used to understand the processes shaping sustainability reporting practices.
Results. This study makes a conceptual and practical contribution by identifying the specific dimensions through which fragmentation occurs in SOE's. By examining the type, location, balance, and completeness of disclosures, the study develops a structured basis for evaluating disclosure quality in the public sector. This is relevant because it links fragmented reporting practices to accountability, transparency, and comparability challenges in SOE's. The findings are expected to provide insights into how sustainability reporting by SOE's can be strengthened to improve accountability and comparability.

Keywords: sustainability; sustainability reporting; reporting extent; accountability; fragmentation.

The referee nobody heeds: technocratic populism and the limits of independent fiscal institutions

Daniel Melichárek

Independent fiscal institutions are treated as a defence against populist profligacy, and the reform reflex is to make them more independent still. I argue that a technocratic populist can disable such a body while leaving its independence and its voice intact, by contesting the authority of its expertise rather than its value, and so severing the chain from information to reputation to electoral discipline. The Czech National Budget Council in 2026 illustrates the mechanism: contested interpretation of the rule, the referee reframed as a partisan, and the statute itself rewritten. For public managers, more independence is not the missing link.

Keywords: Public Management, Populism, Debate, Czech Republic, Fiscal institutions

Does extreme heat make it harder for African economies to catch up with the rest of the continent?

Adéla Malinová; Vladimír Krepl

Standard parametric approaches typically summarize the relationship between heat and economic performance through average effects, potentially overlooking heterogeneity across the income distribution. We therefore use Nadaraya–Watson non-parametric kernel regression to estimate five-year relative income dynamics across the initial income distribution under different levels of extreme-heat exposure. Using annual data for African economies over 1993–2022, extreme heat is captured by ERA5 TXx, the annual maximum of daily maximum temperature, while relative income is defined as the log of World Bank GDP per capita relative to the African cross-country mean. This allows us to examine whether the association between extreme heat and economic catching-up differs according to countries' initial position in Africa's income distribution. The results suggest a distributional pattern: higher extreme-heat exposure is associated with weaker subsequent relative-income performance among economies in the lower and middle parts of the initial income distribution, while the difference becomes substantially smaller toward the upper part of the distribution. This pattern is consistent, although uncertainty around the estimates remains substantial. If sustained over time, such differences could slow the convergence of poorer African economies toward higher-income economies within the continent.

Keywords: Extreme heat, economic convergence, relative income, Africa, nonparametric kernel regression

Euro Adoption and Its Influence on Different Social Groups: The Case of The Baltic Countries

Vaiva Petrylė

This paper examines the effects of euro adoption on consumer perceptions in Lithuania, Latvia, and Estonia. We estimate the impact of the currency changeover on perceived inflation and investigate which demographic groups, differentiated by age, education, and income, perceived the greatest increases in inflation following the changeover. The results reveal considerable heterogeneity in consumer perceptions across the three Baltic countries. These cross-country differences may be attributable to variations in the product groups most affected by the currency changeover, as well as differences in the macroeconomic conditions prevailing at the time of euro adoption.

Keywords: euro, euro adoption, currency changeover, inflation perceptions, prices

The Role of Strategic ESG Integration and Stakeholder Pressure in the Corporate ESG Transformation – Evidence from Poland

Joanna Błach; Iwona Gorzeń-Mitka; Małgorzata Lipowicz

Corporate environmental, social, and governance (ESG) transformation is a multidimensional process that involves aligning a firm's strategy, business model, and operational decisions with ESG principles to create sustainable value. This study examines the role of strategic ESG integration in shaping the financial outcomes of corporate ESG transformation, considering stakeholder pressure as an external driver and initial transformation costs as a potential barrier.
The empirical analysis draws on survey data collected in Poland in 2025 from 384 companies listed on the Warsaw Stock Exchange. The relationships between the examined variables were tested using partial least squares structural equation modelling (PLS-SEM).
The results demonstrate that strategic ESG integration positively influences the financial outcomes of corporate ESG transformation, both directly and as a mediator between stakeholder pressure and these results. Stakeholder pressure, in particular exerted by non-capital market stakeholders, also has a positive direct effect on these outcomes, highlighting the importance of external stakeholder expectations in the transformation process. However, the expected negative effect of initial ESG transformation costs was not confirmed. These findings underscore the importance of integrating ESG considerations into corporate strategy and maintaining effective stakeholder relationship to support the financial outcomes of ESG transformation.
By examining internal strategic orientation alongside external stakeholder pressure and perceived initial costs, the study contributes to a better understanding of the factors associated with the successful corporate ESG transformation.

Keywords: ESG transformation; stakeholders; strategic ESG integration; financial perspective; PLS- SEM;

Fiscal and Regulatory Frameworks for Sustainability: Rethinking Entrepreneurial Dynamics in Emerging Economies

Chamssedoha Zari; Hind Bouzekraoui

Green taxation has expanded as an increasingly important instrument of environmental and economic policy, yet its relationship with entrepreneurial dynamics remains fragmented and insufficiently understood, particularly in emerging economies. Existing research on general taxation demonstrates that corporate taxation, administrative burden and institutional conditions can significantly influence business creation and formalization decisions (Da Rin, Di Giacomo & Sembenelli, 2011; Bilan & Apostoaie, 2025). However, studies focusing on environmental policy instruments have primarily examined the effects of environmental regulation on entrepreneurial entry (Yang, Yuan, Yang & Patino-Echeverri, 2021), the relationship between environmental taxation and SME innovation in the MENA region, or the broader determinants of green entrepreneurship. Consequently, the specific role of green fiscal instruments in shaping entrepreneurial entry remains insufficiently addressed, especially in emerging and informality-prone economies.

Against this background, this study asks: "How do green fiscal instruments and regulatory frameworks influence entrepreneurial dynamics in emerging economies, and what insights can be drawn for the Moroccan context?" The study focuses on Morocco, a relevant case due to its ongoing institutional reforms, sustainability commitments and developing green fiscal framework. Methodologically, the paper adopts a critical literature review, drawing on academic research and relevant institutional and policy documents.

The study is expected to clarify conceptual distinctions between green taxation and other environmental policy instruments, identify the principal mechanisms linking fiscal and regulatory frameworks to entrepreneurial dynamics, and highlight the contextual role of institutional quality and informality. It ultimately aims to develop a differentiated conceptual understanding of how fiscal and regulatory instruments may support—or constrain—the transition toward more sustainable and formal entrepreneurial activity in Morocco and other emerging economies.

Keywords: green taxation; entrepreneurial dynamics; entrepreneurial entry; regulatory framework; emerging economies.

Elaboration on a Traditional Leadership Framework: New Wine in an Old Bottle

Mark Teachout

Over the past 70 years there has been a proliferation of theories, research, case studies, and pop culture books on management and leadership, leading to numerous approaches to leadership development. While there has been significant progress in our understanding and application of leadership theory and practice, many approaches are too complex to implement in a practical and cost – effective manner. Further, some approaches are based on anecdotal accounts, fads that are amplified by the popular press, and often lack solid research evidence. Estimates of the annual amount spent globally are as high as $400 million annually. The Managerial Grid (Blake & Mouton, 1964) is a basic framework that has been used to describe a managers' style, the general concern on two dimensions: a concern for results vs a concern for people. However, the Grid and subsequent applications have not extended beyond this two – dimensional description of an individual manager. This presentation elaborates on this framework, offering specific facets within these two dimensions that provide a sharper focus on desired leader behaviors.

Keywords: Leadership Development; Managerial Grid

Typology of Support Required for Women in Rural Agripreneurship: The South Africa Context

Freda Ijanada Fidelis; Evelyn Germinah Chiloane-Tsoka

Women also form the bulk of the agricultural population and informal agriculture in Sub-Saharan Africa, and are systematically ignored when it comes to capital, technology and formal institutional support for agriculture. In rural areas of South Africa, structural inequalities resulting from apartheid land dispossession, lack of implementation of post-1994 policies, and customary norms persist to hinder entrepreneurial agency. The study is based on an analysis of the concept of women entrepreneurship best practices from various countries and of the applicability in the South African South in the rural environment. Peer-reviewed journals, World Bank, Statistics South Africa (Stats SA), ILO and SEDA were used as sources for a literature, policy and empirical data review, guided by the principles of social capital, Gender and Development (GAD) framework and the Capability Approach (CA). Facilitators for rural woman entrepreneurship identified are access to finance, digital inclusion, cooperative enterprise models, policy coherence and skills development. Under an advanced policy that should prescribe deep changes, the absence of structural implementation issues, spatial differentials in infrastructure and prevailing gender norms remain influential obstacles to enabling transformative outcomes in South Africa. The study proposes a multi-dimensional and intersectional policy approach primarily centred on community based cooperative finance, digital agricultural extension and gender based Local Economic Development (LED) strategies and suggests policy directions for achieving sustainable rural development through women's entrepreneurial empowerment.

Keywords: women entrepreneurship; rural development; gender and development; social capital.

Use of Artificial Intelligence, Digitalisation, and Automation: Evidence from Accounting and Auditing Companies in the Czech Republic

Lilia Dvořáková; Nikol Zelená; Ivana Šimíková

Technological developments associated with Industry 4.0 are fundamentally changing the paradigm of the accounting and auditing profession and its processes. This pilot study aims to assess the current level of implementation of artificial intelligence, digitalisation, and automation in the Czech accounting and auditing environment, with a focus on the small and medium-sized enterprise sector. The work identifies key barriers to the effective use of these technologies, analyses their economic impacts and suggests recommendations for their effective implementation.The pilot research combines quantitative and qualitative methods to achieve a comprehensive view. The quantitative part is a questionnaire survey among respondents from accounting and auditing firms. The qualitative part of the research is based on semi-structured interviews with representatives of companies providing accounting, tax, and auditing services. The research confirmed the difference between advanced digitalisation (touchless processing, predictive billing, AI anomaly detection, process mining) and real process automation, which is lagging (robotic process automation, automatic workflow approval, automatic balance reconciliation). Artificial intelligence is used by 78.6% of respondents in the questionnaire survey, primarily to automate administrative processes. Concerns about data security (especially among auditors) and high investment costs were identified as the biggest barriers. A moderately strong correlation was statistically demonstrated between support for education in artificial intelligence, digitalisation, and automation and the level of digitalisation. The case study revealed that poor-quality client input data can make the automation process more expensive than manual input.

The pilot study provides practical recommendations for the transformation of accounting and auditing, especially in educating clients on the ISDOC (Information System Document) format, changing companies' pricing from hourly rates to fees for digital infrastructure, and the need for continuous investment in the accounting and auditing professions in the conditions of a digitalised economy. The limits of the research are the subjective assessments of respondents and the sample's asymmetry, with a predominance of small and medium-sized companies.

Keywords: Accounting; auditing; artificial intelligence; automation; digitalisation.

From Imitation to Strategic Fit: Designing Corporate Accelerators in Manufacturing

Ali Ghahramani

Manufacturing companies increasingly use corporate accelerators to engage with different startups, access external knowledge, and for responding to technological change. Yet corporate accelerators are often treated as if they followed a generic design template, even though manufacturing firms differ substantially in their technological bases, R&D resources, governance capacity, and ability to absorb external knowledge. This study try to addresses this issue by examining how parent-company characteristics are associated with observable accelerator-design choices in the manufacturing sector.

Using a hand-collected dataset of 34 parent company–corporate accelerator pairs, the study combines parent-company indicators with accelerator-design variables. Parent-company variables include geographic location, revenue, EBIT, R&D expenditure, patent filings during the three years preceding each accelerator's foundation, technological intensity, and industry focus. Accelerator-design variables include program age, in-house governance, external partner involvement, hybrid delivery, and equity participation. The analysis uses principal component analysis as a variable-screening step, followed by K-means clustering, case-level refinement, MANOVA, and linear discriminant analysis as diagnostic checks of configuration distinctiveness.

The findings identify three exploratory accelerator-design configurations. The Internal Integrator configuration describes resource-rich and patent-intensive firms that rely on mature, in-house, hybrid, and low-equity accelerator designs to support internal absorption of startup knowledge. The Ecosystem Partner configuration captures more specialized, mostly Europe-based firms that use external partners to access entrepreneurial ecosystems and organize applied collaboration. The Equity Explorer configuration describes technology-oriented firms that combine internal evaluation with higher equity participation to preserve strategic options in emerging technologies.

The study contributes to research on open innovation, corporate entrepreneurship, and accelerator design by showing that corporate accelerators in manufacturing should not be evaluated as a single universal model. Instead, accelerator design appears to reflect different patterns of strategic fit between parent-company profiles and startup-engagement objectives. For managers, the findings suggest that accelerator design should begin with organizational diagnosis rather than imitation.

Keywords: Corporate accelerators; Open innovation; Manufacturing firms; Corporate entrepreneurship; Accelerator design

Digital Intensity and E-commerce Adoption among SMEs: A Comparative Analysis of the Visegrad Four Countries in the European Union

Sabina Janikovičová; František Pollák

Digitalisation has become an important factor in the competitiveness and development of small and medium-sized enterprises (SMEs) in the European Union. The adoption of digital technologies and the use of e-commerce can create new business opportunities, improve market access and support the development of digital business models. However, the extent of digitalisation and e-commerce adoption varies across EU Member States. This study aims to compare digital intensity and e-commerce activity among SMEs in the Visegrad Four (V4) countries—Slovakia, Czechia, Poland and Hungary—in the context of the European Union in 2024. The research will use secondary data published by Statista on the digital intensity of enterprises with 10–249 employees and the share of SMEs making e-commerce sales across EU Member States. A comparative quantitative approach will be applied to examine differences between the V4 countries and assess their positions relative to the EU context. The analysis will focus on identifying cross-country disparities in digital intensity and e-commerce adoption and exploring whether countries with higher levels of digital intensity also tend to report a higher share of SMEs engaged in e-commerce. The study is expected to contribute to a better understanding of the relationship between enterprise digitalisation and e-commerce adoption in Central Europe. Its findings may help identify differences in SME digital development across the V4 countries and provide a basis for further research into the factors influencing digital transformation and the competitiveness of SMEs in the European Union.

Keywords: digital intensity; e-commerce; small and medium-sized enterprises; Visegrad Four

Innovative Nature-Based Solutions for Sustainable Urban Infrastructure Management: Improving Stormwater Retention and Irrigation Efficiency

Patrizia Piro; Hana Javadi Nejad; Behrouz Pirouz

Nature-based solutions (NBS) play an important role in sustainable urban development by improving stormwater management, resource efficiency, and climate resilience. However, their widespread implementation faces challenges associated with drainage performance, irrigation requirements, and operational efficiency. This research presents the hypothesis and findings of an experimental investigation into an innovative drainage and passive irrigation system designed for green roofs, highlighting its potential implications for sustainable infrastructure management. The investigated configuration integrates a double-layer drainage structure, filtration components, and capillary irrigation elements to improve rainwater retention and enable the reuse of stored water. Laboratory experiments evaluated the hydraulic performance of different filtration materials and the effectiveness of passive capillary water transport. Results demonstrated that in the novel design infiltration rates not only depend on the soil media properties but also to filter characteristics. In addition, capillary experiments demonstrating the technical feasibility of irrigation in the new system without external energy input. From an infrastructure management perspective, these findings highlight opportunities to integrate stormwater control and irrigation functions within a single nature-based system, potentially reducing dependence on conventional water supplies and improving resource utilization. The study demonstrates how engineering innovation can contribute to the operational sustainability of urban green infrastructure and provide technical evidence for future technology selection and implementation decisions.

Keywords: Nature-Based Solutions; Sustainable Infrastructure Management; Green Roofs; Stormwater Management; Resource Efficiency

Investment Expectation–Realization Gaps in the EU: Evidence from the COVID-19 Pandemic and the Energy Crisis

Davor Labaš

Research on firms' expectations often finds them biased towards optimism. Less is known about whether aggregate survey-based investment expectations, which inform assessments of the investment outlook, show the same bias when compared with later realizations across countries and crises. This study therefore uses data from the European Investment Bank Investment Survey (EIBIS), which covers around 12,000 firms annually and reports such comparisons descriptively. Applying the logic of plan-actual comparison from management control, it assesses whether expectation- realization gaps are systematic and how they differ by firm size, sector and crisis, using a country- year panel for the EU-27 from 2019 to 2024. For each reference year, it compares the expected investment net balance (the share of firms expecting to increase minus the share expecting to decrease investment) reported in one wave with the realized balance reported in the next. The difference measures an aggregate expectation-ealization gap, rather than firm-level forecast errors. Regarding non-crisis years, realized balances exceed expected ones by approximately 4 percentage points. The underestimation is present mainly among small and medium-sized enterprises and in construction and services, whereas large firms and manufacturing show little consistent deviation. During the COVID-19 pandemic, expectations for 2020 underestimated realized investment far more, as the gap exceeded its non-crisis level by 15.5 percentage points on average across member states, with a comparable increase across sectors. In contrast, during the 2022 energy crisis, the gap remained close to its non-crisis level, even though energy prices peaked only after the survey. Survey-based investment expectations therefore understate realizations in normal times, mainly among SMEs, and this bias widened during the pandemic but not during the energy crisis. When such expectations are used as benchmarks in planning and control, this bias should be assessed by firm size and sector in normal times and separately for each crisis.

Keywords: investment expectations; plan-actual comparison; economic shocks; firm size; European Union

Unmet healthcare needs among older Europeans during the COVID-19 pandemic

Margareta Fabijančić

Background: The COVID-19 pandemic disrupted access to healthcare across Europe, raising concerns that older adults with fewer economic resources were disproportionately affected. This study examined whether pre-pandemic financial difficulties were associated with unmet healthcare needs during the pandemic and whether institutional characteristics helped explain cross-country differences.
Data and methods: The analysis drew on data from the second SHARE Corona Survey linked to pre-pandemic information from SHARE Wave 8, covering respondents aged 50 and over across 26 European countries. Unmet healthcare needs were defined as having forgone medical treatment due to fear of infection, had a scheduled medical appointment postponed due to COVID-19 or been denied an appointment for medical treatment since summer 2020. Financial difficulties were measured using the household's self-reported ability to make ends meet. Multilevel logistic regression models with country-level random intercepts were estimated, adjusting for baseline sociodemographic and health characteristics. Country-level indicators included public healthcare expenditure per capita, the universal health coverage (UHC) index, the health financing model and welfare state generosity, each entered separately.
Results: More than one in five respondents reported unmet healthcare needs. After adjustment for individual characteristics, financial difficulties were associated with higher odds of unmet healthcare needs. Significant between-country variation remained. Higher public healthcare expenditure per capita and a higher UHC index were associated with higher odds of reported unmet healthcare needs, whereas associations with the health financing model and welfare state generosity were not statistically significant.
Conclusion: These findings highlight the association between pre-pandemic financial difficulties and unmet healthcare needs during the pandemic. Higher reporting in better-resourced health systems may reflect differences in service use, care disruption or expectations, but these mechanisms require further investigation. Ensuring continuity of healthcare for financially vulnerable older adults should remain a priority in preparing for future health crises.

Keywords: unmet healthcare needs; older adults; financial difficulties; COVID-19 pandemic; SHARE study

Drivers, methods and data in FDI and sustainability research

Sebastian Tocar; Irina Teodora Manolescu

Foreign direct investment (FDI) is increasingly shaped by sustainability considerations, yet the field lacks a consolidated understanding of how the field produces its evidence. This study comprises the analysis of the data collected through a systematic review mapping the determinants, methods, data and contexts used to study the relationship between FDI and sustainability. The 143 included studies (2016–2025) were coded and analysed through descriptive and inferential statistics, complemented by a qualitative synthesis. Traditional determinants remain central, while economic and environmental and sustainability factors are the only driver categories whose growth survives correction for multiple testing. Methodologies are associated not with the determinants studied, but with the research design and the structure of the data. The field narrows as it grows: Asia supplies the majority of the studies in every period, studies of a specific sector and multilevel designs are declining, while macro-level analysis rises from 47.4% to 81.5%. The statistical results were complemented by a a visual synthesis of each category of geographic coverage, sectoral resolution, primary method, level of analysis and sustainability dimension. They were positioned on a share-by-growth map with four quadrants — emerging, mainstream, declining and endangered. Based on these results, we present the main gaps in the literature and formulate directions for future research on the relationship between FDI and sustainability.

Keywords: FDI; sustainability; FDI determinants; methodology; systematic mapping review

Do family businesses act as financial intermediaries?

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This study investigates whether the determinants of capital structure differ between family-controlled and non-family firms and whether the relationship between family ownership and indebtedness depends on firms' involvement in lending activities. The analysis focuses on publicly listed companies on the Warsaw Stock Exchange over the period 2012–2020 and employs the system GMM estimator developed by Arellano–Bover and Blundell–Bond. Drawing on agency theory, stewardship theory, the concept of socioemotional wealth, and the resource-based view, the study examines how family ownership is associated with firms' financing decisions, taking into account business group structures, shareholder characteristics, tax-haven affiliations, and intra-group lending activities. The findings indicate that the determinants of capital structure differ between family and non-family firms. In particular, differences are observed in the significance and direction of the relationships between leverage and selected firm-specific, ownership-related, and business group characteristics. The analysis further shows that the relationship between family ownership and indebtedness depends on firms' involvement in lending activities. Family firms engaged in lending activities exhibit higher debt ratios than their non-family counterparts, whereas family firms not engaged in lending activities exhibit lower debt ratios. These findings suggest that family firms may play an important financial intermediation role within business groups, using external debt to support intra-group financing. Overall, the results highlight the importance of ownership structure and intra-group financial relationships in understanding the capital structure decisions of publicly listed family firms.

Keywords: capital structure; family firms; corporate finance; family ownership; business groups; intra-group lending; socioemotional wealth

Do Volunteers' Values Shape Their Motives? Linking Schwartz's Value Dimensions to Volunteer Functions in Croatian Non-Profit Organizations

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Volunteers play a major role in the day-to-day work of nonprofit organizations. Therefore, understanding why people volunteer can provide valuable information for the nonprofit's management. Research on volunteer motivation has significantly relied on the functional approach, while the importance of personal values has received less attention, and the two perspectives have rarely been examined together. The aim of this paper is to examine the relationship between volunteers' value priorities, as conceptualized in Schwartz's theory of basic human values, and the motivational functions described by the Volunteer Functions Inventory (VFI). The empirical research was conducted during April and May 2026 through an online survey and gathered a sample of 240 individuals volunteering in 77 nonprofit organizations in Croatia. Personal values were measured using the Personal values survey, and volunteer motivation was measured using the translated and adjusted Croatian version of the VFI. Value scores were centered on each respondent's mean and grouped into higher-order dimensions. The relationships were analyzed using Spearman's correlation coefficients and multiple regression analysis, controlling for age and gender. The findings suggest that motives for volunteering are partly rooted in volunteers' broader personal value system. In practice, this has implications for volunteer recruitment and retention, especially for designing recruitment programs and volunteer roles that correspond to the values of potential volunteers and can ensure better fit between volunteers and organizations.

Keywords: personal values, volunteer motivation, Volunteer Functions Inventory, nonprofit organizations

Pension Adequacy and Long-Term Care as Sources of Fiscal Risk in the Republic of Croatia

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This paper examines the long-term sustainability of public finances in the Republic of Croatia by applying the International Monetary Fund's methodological framework for fiscal risk assessment (IMF Fiscal Risk Assessment Toolkit – FRAT). At the core of the analysis is the construction of an original Fiscal Risk Matrix, used to identify, quantify and visualise the key sources of budgetary pressure over the medium and long term. The matrix places demographic ageing, with its associated pension system costs, and the growing needs of the long-term care system within the very high and high fiscal risk zones. Building on the results of the matrix, the paper places particular analytical emphasis on the position of Generation Z, who are entering the labour market amid deep demographic imbalances, atypical forms of employment and a considerably less favourable ratio of contributors to pensioners. The study shows that the erosion of pension adequacy and the institutional unpreparedness of the long-term care system are not merely social challenges, but act as direct generators of implicit public debt and contingent fiscal liabilities of the state. By integrating actuarial projections of replacement rates with macro-fiscal simulations of budgetary transfers, the paper quantifies the twofold risk facing Generation Z: the pressure of financing increasingly costly acquired rights of previous generations, combined with the threat of inadequate pensions of their own and insufficient publicly funded social and health care services in old age. The paper concludes with operational recommendations for integrating the Fiscal Risk Matrix into the national budgetary process through a regular annual Statement. It also sets out a framework of structural measures to strengthen funded pension savings, introduce a dedicated long-term care insurance model and redesign tax incentives, with the aim of preventing the identified social risks from spilling over into systemic fiscal instability in the Republic of Croatia.

Keywords: Pension adequacy; Long-term care; Generation Z; Fiscal risk assessment

Bridging the ESG Implementation Gap: The Role of Transformational Leadership and Human Capital in Translating Stakeholder Pressure into Financial Performance

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This study examines how pressure from external stakeholders translates into environmental, social and governance (ESG)-related financial performance via a sequential chain of internal organisational mechanisms: transformational leadership, human capital competencies, and strategic alignment with ESG. The model was tested using PLS-SEM based on stakeholder theory, transformational leadership theory, and the resource-based view. The analysis used survey data from 384 companies listed on the Warsaw Stock Exchange (WSE), which was conducted in the second half of 2025. The results confirm that stakeholder pressure does not directly impact financial performance. Rather, it operates via a sequential chain: stakeholder pressure activates transformational leadership, which develops human capital competencies. These competencies then enable dynamic capabilities, which ultimately drive financial performance. Human capital competencies have been identified as a key enabling mechanism — their absence significantly weakens ESG-related financial performance. Organisations can improve their ESG performance by developing transformational leadership, investing in ESG-oriented human capital, and integrating sustainability into strategic decision-making processes.

Keywords: stakeholder pressure, transformational leadership, human capital competence, ESG strategic alignment, financial performance

Bridging the Gender Gap in STEM Education: The STEAMbrace Project

Zoran Wittine

Despite ongoing efforts to promote gender equality, significant disparities persist in STEM (Science, Technology, Engineering and Mathematics) education and career choices across Europe. The Horizon Europe-funded STEAMbrace project addresses these challenges by integrating artistic, creative and interdisciplinary approaches into STEM education, promoting a more inclusive and sustainable educational environment.

The project brings together European partners from education, research, technology and cultural and creative industries to develop and implement innovative STEAM activities, particularly targeting students aged 11–18, with special attention to girls and students from disadvantaged backgrounds.

This poster presents the project's objectives, key activities and selected outcomes, including the development of educational resources, STEAM training activities, international student competitions, the European STEAM Week and initiatives supporting evidence-based educational policies.

STEAM Alliance for Europe represents a collaborative network established within the project to connect educational institutions, researchers, businesses, policymakers and other stakeholders interested in advancing STEAM education. The Alliance facilitates networking, knowledge exchange, cross-border cooperation and the dissemination of innovative educational practices.

By combining educational innovation with European collaboration, STEAMbrace aims to contribute to reducing gender disparities, strengthening students' interest in STEM careers and building a more inclusive European education ecosystem.

Keywords: steambrace; stem; gender gap; inclusivity

Financial Literacy and Financial Behaviour Among Young Adults in Croatia

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Financial and pension literacy are important for informed financial decision-making and long-term financial well-being. This paper brings an exploratory assessment of financial and pension literacy among young adults in Croatia. More precisely, we examine their financial knowledge, attitudes, saving and investment behaviour, risk preferences and retirement planning. The analysis is based on survey data collected from 110 young adults with an educational background in economics and business. Financial literacy is assessed through objective knowledge questions and self-assessed financial knowledge, whilst financial behaviour is examined through reported saving, investment and retirement planning practices. Using descriptive statistics and Spearman's rank correlation analysis we identify patterns and associations among selected variables. According to preliminary results, respondents correctly answered approximately 56% of the financial knowledge questions. Results of correlation analysis showed that higher objective financial literacy is positively associated with saving frequency, while family financial socialization is also positively related to saving behaviour. In addition, investment participation is positively associated with self-assessed financial knowledge and investment risk tolerance. Regarding retirement planning, 84.5% of respondents expect mandatory pension benefits to be insufficient to cover their basic needs. However, only 12.7% of respondents have attempted to calculate their retirement savings requirements, and 10.9% report contributing to voluntary pension savings. The survey also gives an insight into institutional trust and attitudes towards digital financial education. Our results indicate that financial knowledge is not the only factor associated with financial behaviour. In this sense, saving, investment and retirement planning decisions are also associated with individual attitudes, risk preferences and family financial socialization. These results could be used in the design of financial education initiatives aimed at improving financial decision-making among young adults.

Keywords: financial literacy; financial behaviour; young adults; Croatia

Beyond the currency change: How euro adoption affects bank profitability?

Irena Palić; Marijan Mandić; Marija Duspara

This paper examines the impact of euro adoption on bank profitability in six EU member states that adopted the euro between 2008 and 2015: Cyprus, Malta, Slovakia, Estonia, Latvia, and Lithuania. A two-way random-effects panel model is estimated for the 2005-2021 period to capture cross-country heterogeneity and common time effects, using banks' return on assets after tax as the measure of profitability. To assess the robustness of the findings, the analysis is extended to fourteen countries, for which a two-way fixed-effects panel model is estimated. The findings indicate that euro adoption is positively and significantly associated with bank profitability in both estimated models. GDP growth, inflation, stock market returns, and banking sector concentration are also positively and significantly associated with bank profitability. Overall, the results suggest that euro adoption is associated with higher bank profitability and that its implications for the banking system extend beyond the currency transition itself.

Keywords: bank profitability; euro adoption; euro area; monetary policy; panel analysis