SUSTAINABLE ENTREPRENEURSHIP
DRIVER FOR GROWTH

Marina Letonja
Editor

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SUSTAINABLE ENTREPRENEURSHIP – DRIVER FOR GROWTH

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Foreword

Ensuring sustainable entrepreneurship in the next era

Dear participants and authors please, let me welcome you to DOBA Business School's 11th biannual International Scientific Online Conference.

It is no need to underline that today's most developed social, cultural and scientific processes and standards have been developed in the West and are still today representing the basis of functioning of our societies. We do not say of course that we have achieved the end point of a modern civilized society and that everything is ideal from any of the points stressed above. But we argue that the model following the principles of renaissance and enlightenment is clearly in advance of any model known globally when human rights and personal integrity are in question. We can see this in everyday life and has been especially developed in the preceding era of peace and economic growth. Despite permanent questioning of the course of the events in Western societies this is the only civilization model that incorporates its own criticism, thus laying the basis for the man as an intelligent being of unlimited knowledge and perspective. For entrepreneurship and businesses this means property rights, open markets and transparent government. So, it is not difficult to comprise that this is sustainable environment for entrepreneurship to develop and evolve.

Due to liberalization of capital flows in last 30 years new stronger economies have been growing also outside of the West and are based on completely different social and cultural roots. Due to very high technological standards and business dynamics the difference between the West and let us say China, South East Asia tigers or Russia have not been a matter of focus. Some (including the author) believed that Marshall production function points to future most effective models of capitalism (Žižek).

However, Russian aggression on Ukraine and shocks to Chinese economy (Covid strategy, housing balloon, recaption of the Communist party role in economy) have clearly demonstrated negative impact on the business developments and thus on entrepreneurship sustainability. If the course of events does not change dramatically, Russian companies and people will see a setback due to detachment from the technology which as a rule has been generated outside (in the West). Also, instable business environment in China could bring serious limitations in entrepreneurship development thus accelerating the vicious circle of limitations to human creativity.

Although not much argument can be brought against the fact that Western type of society offers best environment to entrepreneurship sustainability, it is also clear that we are not in position to expect that other nations will or should change their model. Seeing the straits approaching it should help us persist on our path grounded in renaissance and enlightenment. That means a lot of homework to be done in the West as it looks that (media) technology development is exposing the mistakes of liberal democracy that took the achieved level of civilization as given and irreversible. Business people and entrepreneurs are not in position to directly prevent the cult of personality arising in some old democracies, but should understand that sustainability of the environment on which they depend will require their contribution. So, it will be necessary to distinguish between efficient economic policy on a short run and liberal democracy that only can ensure sustainable environment for entrepreneurship.

As the European Union is concerned this will also depend on creation of political environment, which will support deepening of integration thus ensuring bigger and stable business environment – directly meaning common market. The politics that will succeed to enlarge the share of followers who understand that common currency and internal market are not only economic project but also projects of ensuring internal and external security present environment for entrepreneurship sustainability.

So, I pledge that the readers of this monograph should judge the contributions presented in it also from this perspective. In the name of DOBA Business School I would like to thank to the authors of this monograph for supporting this edition. This monograph was skilfully organized and edited by Assoc. Prof. Marina Letonja, PhD. For their technical contribution to this monograph, we thank to Vesna Lešnik Štefotič, Tatjana Gorjup Hlade and to Jan Bilodjerić.

Rasto Ovin
Dean of DOBA Business School

Content

KEYNOTE INTRODUCTORY LECTURES

Female entrepreneurship: Are women leading the way and being the change that the world needs?

Claire-Marie Boggiano

Purpose

The world is changing fast and the rate of acceleration is constantly increasing. This challenges us to think about how business leaders and entrepreneurs operate and to rethink how we build teams and lead organisations.

There are also significant technical, environmental, social and economic challenges happening across the globe, that are complex and multi-dimensional. Given this, what change does the world need? And what does that mean for our leadership styles and ways of doing business?

These are some of the questions we will consider in this session and we will explore if we think women are being the change that the world needs and if they are leading the way on this change. Can we learn lessons from how women craft their enterprises? And how does this link to Sustainable Entrepreneurship as a Driver for Growth?

About the keynote speaker

Claire-Marie Boggiano is a Lecturer in Leadership at the University of Salford Business School. She spent the first 10 years of her career in Financial Services, where highlights included leading eBusiness Hothouse Programmes to Silicon Valley, establishing a Corporate Incubator and spinning out a dotcom (rightmove.co.uk).

She exited corporate life to establish her own Consultancy in 2003, Lurig Ltd; which focuses on business change and leadership development. Lurig has worked with blue chip organisations such as Rolls-Royce, AstraZeneca & BASF; public sector clients including the NHS and Greater Manchester Combined Authority; SME's and smaller high growth clients. Claire-Marie provides executive coaching, team facilitation and support to individuals making personal career transitions, including to those starting their entrepreneurial journey.

Claire-Marie is a Chartered Engineer and works to promote Women in Business and Women in STEM. She specialised in Female Entrepreneurship in her MBA at Alliance Manchester Business School (AMBS) where she has also lectured in Entrepreneurship and Change Management. She created and hosts monthly, an online 'Women Leading in Business' guest speaker series for AMBS.

Claire-Marie is a member of WIN (Women's International Network) and co-founded WIN Manchester. She is an ambassador for FemaleTechFounder, Women on Boards UK and Queen Bee Coaching, which is a Pankhurst Trust Service that provides free leadership coaching to women across Greater Manchester. Claire-Marie believes organisations succeed by working with the talents and imagination of all their people.

Proposal for a new paradigm of a family business constitution document: Family first or business first?

Jaka Vadnjal

Purpose

A family business constitution has a several decades of tradition as a crucial tool to increase a family business sustainability beyond the next generation or to help managing a smooth transition of management and ownership of a family firm from one generation on to the next one. A typical bucket of benefits evolving from the family constitution are presented in the following situations and/or processes: (i) unexpected events (deaths, divorces, financial crisis), (ii) keeping focus (on business strategy), (iii) generational transitions (new management and new ownership), (iv) managing disputes (mostly from the conflict of interests between the family and the business goals).

Normally, the first component of the family business constitution is a mission statement. This serves as a brief aspirational outline of the long-term goals of the business, its core principles and its vision and strategies for the future. The mission statement should reflect any family values which management wishes to impose on the business's dealings.

However, from several pieces of research and from intensive professional experience it may be argued that family values often play subordinated roles against the business objectives. On the other hand, some evidence proves a path that can be rationalized: comparing success of family and non-family business inducts that an on-going juggling between the family and the business interests may be one of the highest barriers for sustainability and growth of family firms.

Thus, putting the business interest in front may not always be the best solution for the family members directly or indirectly involved in a family business. Occurrence of several non-cash costs (like stress, conflict, risk or ruined relationship, poor life-work balance, no choice for own future etc.) may seriously affect individuals' lives, not necessary in a positive meaning. Thus, we need to show that other option, different from "business first" attitude may be legitimate also for their families and businesses.

About the keynote speaker

Jaka Vadnjal holds a PhD from the Faculty of Economics in Ljubljana and is an active independent business consultant and lecturer. Before, he was CEO of Lon Bank. For nine years he was at GEA College - Faculty of Entrepreneurship. He served as the dean of the faculty and earned his full professorship. He has lectured at other universities abroad and at home. He is senior trainer for various target groups in the international business environment. He also has entrepreneurial experience within a family business and was involved in a couple of start-ups.
He has advised a number of small and medium-sized enterprises and consulted several governments in SE Europe. He has been a member of several professional bodies. Vadnjal is dedicated and passionate to help other connecting and teaching them skills

from his executive experience and business understanding, financial investment advising, public speaking, writing for media, entrepreneurship, family business and academic track.

Application of digital transformation concept in the business: Case studies and research streams

Mario Spremić

Purpose

During the last decade, massive improvements in information reach, computing, communication, and connectivity, have made digital technologies key emerging technologies that can fundamentally impact the business environment. In a very short time, the term *digital* became very popular. It changed the usual vocabulary of information science from information technology (IT) to digital technologies; from IT strategy to digital strategy, also introducing what we now call *digital disruption* and *digital economy*.

From mainly internally oriented IT governance mode, organizations shifted to an externally focused use of digital technologies. On the one hand, the IT initiatives have become more internally focused, mainly intending to align with the current business process. On the other hand, digital technologies like cloud, Internet of Things (IoT), big data analytics, robot process automation (RPA), augmented reality (AR), artificial intelligence (AI) and others, have become externally oriented, thus enabling proliferation of digital services and enhancement of customer experience. These changes of the organizational focus came along with the notion of digital transformation (DT) which refers to organisational capacity to use different types of digital technologies in order to disrupt the current business model, change the organizational culture and improve the entire business ecosystem (Ivančić, Vukšić, & Spremić, 2019).

Together with the emerging digital technologies, the Covid-19 environment have accelerated digital transformation (DT) in all industries, forcing companies of all types and sizes to change the way they operate. In such an environment, organisations need to quickly adapt their business models and demonstrate the ability to implement strategic changes with the use of emerging digital technologies. In this paper we have analysed the case studies of companies which manages to transform their business model with the use of different types of standard and emerging digital technologies. As the shift to intensive use of various types of digital technologies have affected the companies of all sizes and types, new research dimensions have opened, namely on how research in information science, organisational development and business models can be correlated with DT concept.

About the keynote speaker

Mario Spremić is a Full Professor at the Department of Informatics, Faculty of Economics & Business, University of Zagreb, Croatia, long time program director at bachelor, master and PhD level and guest lecturer or visiting professor at some international institutions (Imperial College London, School of Economics and Business, University of Ljubljana, Faculty of Economics and Business, University of Belgrade, Sapienza University of Rome, Shanghai University of International Business and Economics, New

York University in Prague). He received a B.Sc. in Mathematical Sciences (in 1996), M.Sc. in IT Management (in 1999) and Ph.D. (in 2002) in Business, all from the University of Zagreb. He joined Faculty of Economics & Business (FEB Zagreb) in 2000, with the previous corporate experience as a computer programmer, project manager and executive manager. Spremić has taken additional education from MIT Sloan School of Management. He has participated in many corporate-based projects and has a broad experience in international accreditations of higher education institutions, leading institutional processes towards achieving EFMD Accredited, EQUIS and AACSB accreditations. He is acting as an EFMD Accredited reviewer worldwide. His main research interest areas are digital transformation, digital economy, ICT governance, cyber security and IT auditing. He is a frequent speaker at various corporate and international events.

Can you do well by doing good? Highlights from social entrepreneurship research and practice

Bala Mulloth

Purpose

Contemporary entrepreneurship is highly diverse. It can involve traditional business/commercial activities, not-for-profit entrepreneurial activities focused on social outcomes and activities focused on social problems, which trigger entrepreneurial behavior. Ever since Benjamin Franklin counseled Americans to "do well by doing good," individuals and companies have debated the proper mix of capitalism and philanthropy in society. Corporations, in particular, have weighed the pros and cons of focusing on earnings versus stakeholders, and the Business Roundtable in 2019 weighed in by stating that companies should be concerned about serving all of their stakeholders, including customers, employees, suppliers, their communities, and shareholders. Such developments have set the stage for a major and growing segment of entrepreneurship and new business creation that deals with social issues because entrepreneurship may be able to meet unfilled social needs of diverse population groups worldwide. The notion of social entrepreneurship is fairly recent, emerging in the late 1990s. It gained prominence with the awarding of the Nobel Peace Prize in 2006 to Mohammad Yunus for establishing the Grameen Bank and for promoting micro financing in Bangladesh. In this presentation I provide a brief overview of the state of the art of research in social entrepreneurship, and outline some of the tools employed for social entrepreneurship research and practice.

About the keynote speaker

Bala Mulloth is Assistant Professor of Public Policy. He was born in Mumbai, India and spent most of his adult life in New York City. Upon the completion of his PhD focused on social entrepreneurship from New York University, he spent four years in Budapest, Hungary as a faculty teaching entrepreneurship and innovation at Central European University Business School. Moved back to the States in 2015 to help grow the SE@UVA initiative at the Frank Batten School of Leadership and Public Policy. Passionate about finding solutions for global social problems and bringing in diverse perspectives from personal experiences in Asia, Europe and North America, Mulloth is a globally oriented educator whose focus areas are innovation and social entrepreneurship. He is a co-founder of Hava, Inc., a materials science venture that creates advanced fabrics that help people breathe cleaner air.

ENTREPRENEURSHIP

Sustainable development of tourist island economies through innovative models and social innovations

Gordana Ćorić[1]

Purpose

Mediterranean islands are well known for their natural beauty and involvement in tourism and agriculture activities. However, there are some obstacles to their sustainable development: the seasonal character of their attractiveness due to weather conditions, an aging population, lack of perceived opportunities for the younger population, and difficult access to resources and education. It results in slower development and missed growth opportunities. In order to inspire key stakeholders, a review of some of the newest trends, models, and achievements in sustainable tourism will be made. However, it required the review of the existing (under)utilized potential of islands for applying innovative models of a sustainable economy, social innovations, social and sustainable entrepreneurship, financing poverty reduction opportunities, etc.

Keywords: sustainable island economy, sustainable tourism development, social innovation and social entrepreneurship, social impact, service learning

Introduction and literature review

Specifics of island economies require an understanding of the social impact of economic, tourism, and entrepreneurial activities, and thus an additional emphasis will be made on the exploration of existing experiences in the fields of social innovation and social entrepreneurship. A review of existing research, success stories, and lessons learned will provide insight into potential benchmarks. Valuable insights were received through a survey and study of examples of good practices of social entrepreneurship (i.e. dispersed hotels), creation of local and virtual currencies (i.e. Sardex), crowdfunding & crowdsourcing opportunities (i.e. Madeira islands crowdfunding campaign, corporate philanthropy (directed philanthropic activities of the Philanthropy Partners of the Cape and Islands), ex-pats remittances contribution (i.e. UNDP initiative Live Lebanon aimed to address environment, health, youth, and income generation issues), digital nomad hubs collaborative tool 9ort he world traveling remote workers (coworking + knowledge transfer).

Design / methodology / approach

This paper will present some cases of good practices in the fields of social innovations in both tourism and entrepreneurship, such as the use of innovative models for financing sustainable entrepreneurial ventures, development of social enterprises, testing the model of pop-up rural hubs aimed to inspire sustainable development of the islands and rural areas. It will also try to examine their usefulness and applicability to island tourism and entrepreneurship ecosystems,

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in addition to identifying the potential to measure their social impact and poverty reduction opportunities. The project Pop-up socially innovative rural hubs has served to test these findings, and identify models which give hope to island inhabitants, entrepreneurs and the community, by rationally using existing resources of organizations and initiatives in the community.

Findings /results and conclusions

Some of the practices that will be presented in this paper include social entrepreneurship, the creation of local and virtual currencies, crowdfunding and crowdsourcing opportunities, corporate philanthropy, corporate social responsibility, the impact of strategically directed ex-pats remittances, etc. Occasional, flexible, pop-up hubs, that are not organizationally and resource-intensive, provide a fairly open form which allows networking, integrated, multisectoral and multidisciplinary approaches, application of effective methodologies and tools (such as lean methodology, agile approach, design thinking, etc.), and respects local specifics, and monitoring of contemporary trends (environmental awareness, greening of business, individualization, innovativeness, etc.)

Research limitations / implications

Given the exploratory nature of the project Pop-up Rural Social-Innovative hubs, a small sample was used (two rural areas) within the short timeframe (18 months). Future research may require more rural areas to be researched in a longer period of time, and benchmarking with existing and socially innovative models of sustainable development of island tourism in order to create and potentially apply the new ones.

Practical and / or social implications

This review of good practices and their testing on the example of the island Vis through the project Pop-up socially innovative rural hubs will serve as a starting point in designing proposals for sustainable tourism and development. In addition, several key questions will be addressed: are activities of local communities aimed to create sustainable values, are local resources sufficiently explored, and are they adequately supported?

Originality / value

Both, this project and this paper contribute to the start of the communication among stakeholders (such as local action groups, civil society organizations, entrepreneurs, public service carriers, universities, etc.) to act as facilitators of rural development and to consider social innovation and service learning within the local community as a path to sustainability and differentiation. Ultimately, it should be explored if the pop-up social innovation rural hub model can be replicated and transferred to other communities through a model of social franchising.

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Assessment of entrepreneurial knowledge and skills acquired at the DOBA Faculty in Slovenia and Croatia

Marina Letonja[1] | Milan Puvaća[2] | Zineta Vilman[3]

Purpose

In higher education institutions, learning entrepreneurship may promote development of an entrepreneurial way of thinking and even more - it helps to establish sustainable entrepreneurship and development as the entrepreneurial education is strategically oriented towards the establishment of a business venture. That is why for higher education institutions it is extremely important to constantly asses the satisfaction and practical applicability of their students' entrepreneurial skills and to include the most contemporary entrepreneurial knowledge and skills in their programs.The main purpose of this research is to determine whether the DOBA Faculty offers relevant content for the development of entrepreneurial thinking and skills and for the realization of entrepreneurial ideas, which are ultimately reflected in new entrepreneurial ventures. The aim is also to determine the proportion of students who, after completing their studies, decide to implement their entrepreneurial idea and which entrepreneurial qualities have the most influence on this or are, according to the students, the most important. The auxiliary goal is to identify and explain the fundamental differences between Slovenian and Croatian students, address them appropriately and take them into account when developing entrepreneurial content within the DOBA Faculty with the aim of increasing the number of successful business ventures that have a significant impact on sustainable development.

Keywords: higher education institution, Slovenia, Croatia, entrepreneurial skills, entrepreneurial qualities

Introduction and literature review

The research proposal is based on the assumption that the purpose of higher education in the field of entrepreneurship is to equip students with the most up-to-date entrepreneurial knowledge and skills and to stimulate their entrepreneurial thinking to the extent that they engage in entrepreneurial ventures (Gibb et al., 2012).

It has been proven that entrepreneurial education programs have a positive effect on students who have previously shown a weaker inclination towards entrepreneurial activity and ventures or who did not have adequate knowledge in this field (Gibb et al., 2012).

Higher education is able to fundamentally focus on the formation of competent entrepreneurs who are ready for practical action. Each educational institution must determine which entrepreneurial knowledge and skills students need in order to continue their entrepreneurial activities and which qualities they attach the greatest importance to in this regard. In doing so, it is important to include three essential components: (1) appropriate educational programs; (2) appropriate teaching style; (3) instruments for creating an entrepreneurial environment within the faculty (Mitchelmore & Rowley, 2010). In our research, we focused on the first component, assuming that there are differences between Slovenian and Croatian students in assessing the

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relevance of entrepreneurship programs within the DOBA Faculty, as well as differences in entrepreneurial activity after graduation.

Design / methodology / approach

Quantitative research strategy with closed type of questions with the possibility of clarification and comment on individual question was used as a research mode. Students who completed their studies at the DOBA Faculty in different time periods participated in the research, with the shortest period being less than one year, and the longest period being longer than 5 years. The students filled out a questionnaire with 9 questions, which was available to Slovenian students in the period from July 7, 2022 to July 21, 2022, and to Croatian students from July 9, 2022 to July 23, 2022 at the 1 KA website. 49 students from Slovenia and 29 students from Croatia participated in the research.

Findings / results and conclusions

Main findings show that approximately the same percentage of students (cca 80%) in Slovenia and Croatia believe that the DOBA Faculty offers relevant content for developing of entrepreneurial thinking, skills and ideas about new entrepreneurial ventures. However, the share of those who, after finishing their studies, developed an entrepreneurial idea as basic or additional job in terms of their own business is more than for once higher in Slovenia than in Croatia. The difference lies in the fact that Slovenian students put much more weight on the entrepreneurial idea itself and creativity, while Croatian students attach greater importance to negotiation and management skills and the desire for progress. However, they both agree that persistence is very important for the realization of any entrepreneurial idea.

Research limitations / implications

The research is based on a different sample size for Slovenian vs. Croatian students, which should be equalized in the future. It would be reasonable to extend the research to the area of Serbia, where the DOBA Faculty also operates. Furthermore, it would be reasonable also to find out whether the answers differ depending on the gender of the respondent and in which areas these differences are most obvious.

Practical and /or social implications

The conducted research provides an excellent basis for comparison between countries within the EU and SE Europe. The findings are also useful for possible sociological/ psychological insights into the reasons for the emergence of differences, as well as a potential framework for correlations (better entrepreneurial awareness, successful entrepreneurial examples).

Originality / value

The study contributes to the theory and practice of evaluating and implementing modern business content in university extracurricular programs. On this basis, it helps DOBA Faculty to identify the key and necessary knowledge and skills that enable the transfer of entrepreneurial knowledge to entrepreneurial ventures.

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Financial literacy for entrepreneurs – why does it matter?

Anita Maček[1]

Purpose

Entrepreneurs are faced with several complex challenge decisions related to the knowledge of management, budget, cash flows, as well as to the knowledge on financial risks of business operations. Being financially literate is therefore crucial for the success of their business.

Based on a systematic review this paper aims to study the level of financial literacy of entrepreneurs and the importance of financial literacy for the business success in European countries.

Keywords*:* financial literacy, entrepreneurs, skills, business success

Introduction and literature review

According to the 2019 CB Insights survey running out of money (29 % of respondents), followed by the pricing, and cost issues (18 % of respondents) are on the list of top 20 reasons why start-ups fail. As an entrepreneur, it's therefore critical to be financially literate.

Being financially literate denotes understanding of financial concepts and products, and consequently being able to take informed decisions and necessary actions for the wellbeing of the business. According to Bartlett and Chandler (1997, p. 246) financial literacy is defined as being able to get, understand and assess important information for making appropriate financial decisions to different business areas. Worthington (2005) defined financial literacy as the ability to take actual decisions related to the management of money. Xu and Bilal (2012), Philippas and Avdoulas (2019), Gilenko and Chernova (2021) exposed that individuals being highly financially literate are able to make sound financial decisions, increase their confidence and autonomy in doing business, and thus improve their standard of living. Moreover, Li and Qian (2020) proved that financial literacy is important for development of an entrepreneurial intent, while Levesque et al. (2009) exposed that having financial literacy skills help entrepreneurs to acknowledge and exploit available business.

Design / methodology / approach

In order to analyse the level of financial literacy and its importance for the success of business a systematic literature review related to financial literacy and entrepreneurship has been undertaken. In total 126 studies from various sources were identified. After removing 68 studies based on selection criteria, 58 studies have been found relevant for the present study.

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Findings / results and conclusions

The results of the study show that there is no standardised methodology to measure the financial literacy of entrepreneurs and that the level of financial literacy of entrepreneurs in Europe is low. Further, the literature review shows that financial literacy is important for entrepreneurs because it can help their business to succeed. Financial literacy enables entrepreneurs with the knowledge-based decision making, which means that they are able to properly read the income statements, balance sheets, and cash flows. They can measure cash flow and take responsibility for the incomes and costs of their business. Financial literacy also enables entrepreneurs to make forecasting about the business and thus helps the business to grow. On the other hand, the lack of financial literacy can cause a lot of distractions and stress and can lead to a number of pitfalls, such as accumulating unsustainable debt burdens.

Research limitations /implications

As there is no standardised methodology to measure the financial literacy of entrepreneurs, the paper summarizes the results of other existing studies. It is focused on the European market therefore it is suggested that the research is extended also to other regions. Further, besides financial literacy also other skills that are important for entrepreneurial success could be analysed.

Practical and /or social implications

The results of the research in this paper can serve as a basis for development of trainings on financial literacy for entrepreneurs. Further, also some policy recommendations for the inclusion of financial education in some specific subjects (e.g., mathematics, economics or social sciences, economic policy etc.) could be developed.

Originality /value

This study demonstrates the lack of financial knowledge by entrepreneurs in Europe and the importance of financial literacy for the success of business.

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Use of technology in enabling entrepreneurship ecosystem in Africa: a study of women led enterprises

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Purpose and research question

The purpose of this study was to investigate the role of technology in enabling and empowering women in entrepreneurship ecosystem in Small and Medium Enterprises (SMEs) in Africa. The aim of this study was to investigate how technology is enabling that women transform their businesses within the constraints of economic retardation and inflation brought about by COVID 19 pandemic and other environmental changes. The study investigated the types of technologies used by women entrepreneurs, and their impact on business in Africa and the barriers faced by using technology. Reasons for minimal or no use of technology by a segment of women in the business ecosystem of SMEs was also a variable under study. The study aims to generate new knowledge, understanding and ideas in the area of business and technology among women owned enterprises which will form a basis of good practices and innovative frameworks for the SMEs ecosystem in Africa.

Research question to be answered was: "How does technology empower women owned SMEs in Africa?"

Keywords: African business ecosystem, women entrepreneurs, SMES, technology, towns

Introduction and literature review

Globalization and technology have transformed the way things are done in all sectors of the economy. Entrepreneurship, which is recognized as a critical factor in the development process and in driving culture of societies has experienced unprecedented changes that have shaped it.

OECD E-commerce report (OECD, 2020) indicated that, in most countries, few businesses operate without using some form of ICT. According to Africa Tech Ecosystems of the Future ranking (fDi, 2020) report, South Africa has maintained the first position, achieving not only the first place overall, but the first place for Economic Potential, Start-Up Status and Business Friendliness. Kenya holds the second place, both overall and in economic potential. The report further notes that the most famous fintech to emerge from the continent, mobile banking sensation M-Pesa, stated in 2007 in Kenya which has changed the country's economic, social and political landscape. (Business Daily Thursday March 10, 2022). Over the years, the country has realized significant growth in the fintech start-up sector, with financial inclusion soaring in recent decades. In 2019, Kenya launched a Digital Blueprint, which targets more than 600 million people in 24 countries across Africa.

Women business land scape, especially the SMEs, is an area of emerging research and has quite a number of intricacies. According to UNESCO Report (2021) "Almost one in four female African entrepreneurs (23.9%) have innovated, according to a study released by UNESCO in 2021. The

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study analyses the findings of a survey conducted jointly by UNESCO and the Africa Women's Forum of 427 women entrepreneurs in ten African countries: Benin, Democratic Republic of Congo, Djibouti, Ghana, Madagascar, Morocco, Mozambique, Senegal, South Africa and Tunisia" (UNESCO ,2021).

The features of technology and SMEs among women this study focused on is on the type of technology available for use, website information, business apps applicable available and downloadables, business type, area of operation, number of employers, frequency and use of technology and its challenges.

Design / methodology / approach

The research methodology was a combination of quantitative research conducted by use of questionnaires and qualitative research, conducted as interviews, focus group discussions and observations.

The study took place from 2020-2022 in 5 countries: Kenya, Nigeria, Zimbabwe, Ethiopia and Somalia. The focus was on women entrepreneurs age 18 and above, doing business in either major cities or smaller towns with population of 5.000 to 10.000 people.The SMEs included are operating, exist at least 1-3 years, are elad by a woman and employ between 1-10 people. Survey included as well financial institutions that empower women, in each country two selected bank officials were interviewed on the banks role in empowering SMEs. Additionaly Mpesa service providers were inteviewed because of their critical role in empowering women in SMEs in Kenia and neighbouring countries.

Findings / results and conclusions

The study findings indicate that technology is aiding women in SMEs hence its facets should be strengthened.

About 20% of the women respondents indicated that they don't use technology in their business transactions because they don't have technologies like mobile phones while some lacked the basic skills to use technological devices in doing business. The findings further indicated that technology has encouraged women to engage in business because of its protected work environment, security, ease of use, reduced loose and other positive variables for those who have embraced it.

On the other side, 22% of the respondents indicated that they use technology but there is need for much trust and improved features in terms of its use in the business circles.

The use of electronic mobile devices like M-pesa was noted to have aided women in conducting their businesses. Financial support from banks has also assisted women led SMEs to grow and conduct their businesses with ease of operation.

Research limitations / implications

The study was limited by the wide research coverage (5 countries), influence of COVID 19 on businesses and on collection of data due to COVID 19 restrictions. Some inconsistencies in data collection were faced as a number of respondents had to shut down their businesses or relocate them to other towns and rural homes.

Practical and / or social implications

The research generated new knowledge on entrepreneurship and use of technology with a focus on women in SMEs in 5 selected African countries. The benefits of the research for the community lay in creating understanding and appreciation of the role of women in the development and growth of the society in terms of economic and social value. The study looked at the impact of technology among women in SMEs and no comparison was done to male led businesses in similar circumstances. This creates a gap in terms of research findings.

Originality / value

The study is a contribution to new knowledge on use of technology by women in SMEs and to understanding the business ecosystem of women in Africa in the technological age.

The present research is original as no further research has been done within this area, within the specific target and having the same objectives and outcomes.

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An exploration of methods to support and promote Mental Well-Being (MWB) amongst the entrepreneurs of Europe

Allan Lawrence[1] | Edita Jurkonyte[2] | Rob de With[3]

Purpose

The purpose is to address the concerning effect that the pursuance of entrepreneurship has on the mental health of entrepreneurs across Europe. The project, which is funded by Erasmus+ KA2 VET seeks to support entrepreneurs across Europe and to ensure the effectiveness and efficiency of European start-ups by developing supportive and educational materials that support their health and well-being. The project partnership is a collaboration of enterprises from the UK, Lithuania and Portugal, a global network of universities within Businet, and universities from Belgium and The Netherlands that provide business education, support for new start-ups and spin-off companies and also deliver programmes on health and social care, psychology and related courses.

Objectives set include (1) to engage with entrepreneurs to identify the key areas where support is needed for the maintenance of mental health and work-life balance; (2) to identify European good practice and implement best and proactive practices of mental health support supported by published case study materials for disseminate to a range of target groups; (3) to assess effective approaches to ensure health and well-being that are practised in Europe and publish such findings throughout Europe; (4) to deliver training and awareness programmes covering all aspects of mental health and well-being to support new entrepreneurs and (5) to publish case study materials, training materials, fact sheets that support the mental health and well-being of entrepreneurs. The aim of this article is to provide an update of research, progress and findings to date.

Keywords: Entrepreneurship; mental well-being; learning; resilience; stress

Introduction and literature review

The research described in this abstract is an evaluation of the relationship between entrepreneurship and mental well-being and the practical steps that can be undertaken by educators to support entrepreneurs and young business start-ups. The project has, as its unique focus, the qualitative experience rather than the quantitative financial and practical aspects of new start enterprises.

Recent research and publications have publicised the relationship between entrepreneurship and mental illness in a range of forms (Binde & Coad, 2016; Petrescu, 2016; Stephan, 2018). This was brought to wider international attention by a range of presentations to the World Economic Forum (WEF) in Davos in 2019. Entrepreneurs provide economic benefit to any society in which they operate yet little consideration has been given to their mental well-being in an increasingly

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challenging business environment. According to Dell (2019), there are 582 million people, almost 8% of the global population, who have devoted their lives to entrepreneurship, and it is therefore surprising that so little consideration has been given to their qualitative experience.

These are real concerns as the nature of employment across Europe and globally is changing towards an emphasis on microbusinesses and enterprise, relying on more and more young people setting up start-up companies. According to a study presented at Davos 2019, approximately one half (49%) of entrepreneurs suffer from at least one form of mental health condition during their lifetimes. These include ADHD, bipolar disorder, and a host of addictive disorder. Hokemeyer (2019) considers that the percentages are more likely to be in the range of 80% of entrepreneurs who struggle with a host of personality disorders. Entrepreneurs are subject to stresses and challenges from a wide range of sources (Stephan, 2018) and new start-ups are particularly susceptible to stress-related mental health issues. The success rates of microbusinesses and new start-ups vary from sector to sector and the Creative (De Maeyer, Parent & Bonne, 2015) and Social Enterprise (Shearman & Goldsmith, 2019) sectors seem to be particularly challenging.

Design / methodology / approach

The researchers have undertaken an online survey that received over 300 respondents from European enterprises and online focus groups were held that included 30 participants from different forms of enterprise. Results confirm the need for (1) supportive and informal professional networks; (2) training and awareness raising materials that deal with time management; (3) financial management; (4) detecting mental health issues and diagnostics. Deliverables produced by the project team considered the value of mentorship, the use of case studies, self-assessment, and reflection. Our challenge is to truly understand the challenges of entrepreneurs and the drives and values of entrepreneurs that differentiate them from other members of the workforce. The wider project partnership had a clear intent that any future training and learning materials produced for entrepreneurs should be guided by the needs of entrepreneurs.

Findings / results and conclusions

Based on the theories on psychological well-being by Deci and Ryan (2000) and Seligman (2011), it is known that the following six aspects are of great influence: (1) a sense of control and meaning on choices made by the entrepreneur; (2) experiencing autonomy in learning; (3) experiencing learning as a pleasant and enjoyable experience; (4) experiencing strength and self-belief with respect to their unique competencies; (5) meaningful social relationships and a sense of belonging and (6) being emotionally, behaviourally and cognitively engaged in learning - the more resilient an entrepreneur is, the better (s)he can self-regulate his/ her mental well-being.

Research limitations / implications

As the research described is an element of an Erasmus + innovative partnership, the focus is ultimately on deliverables and outputs rather than research. However, research is necessary to identify and analyse the needs of entrepreneurs. Further research is necessary in the future to gauge the effectiveness of any learning tools produced by this partnership. Ongoing research is needed to fully explore the qualitative experience of entrepreneurs to provide guidance and advice to future start-ups and would-be entrepreneurs. Research is still needed on the relationship between entrepreneurship, self- employment and mental and psychological well-being. Also, research is still to be done to interpret the range of entrepreneurial experiences, especially given the recent challenges of Covid-19, and the reality of war and economic downturn within Europe.

Practical and / or social implications

All entrepreneurs are different, hence, in order to help them, it is necessary to offer a variety of tools to meet the different needs of the entrepreneur. When tools are developed, it is necessary to take into consideration that elements such as flexibility timewise and autonomy are also relevant (Stephan, 2018). With all kinds of entrepreneurs, with individual needs at different times, the tools that are to be developed would not be a 'one size fits all' solution. It is intended to aim for tools that help entrepreneurs at a time convenient for them. The tools should contain (1) self-help options and (2) self-knowledge, a tool for self-diagnosis.

In conclusion, this research identified most causes that put the mental well-being of entrepreneurs, including social entrepreneurs at risk. Social entrepreneurs share most issues, and face the same obstacles and struggles. There is a lot of intricate and challenging factors in the life and work of all entrepreneurs. This research aims to shed light on the subject to build knowledge and lead to the development of learning and educational tools to help entrepreneurs build a healthier work-life balance.

Originality / value

On reflection, the value of the paper can be considered in terms of an academic/ theoretical and practical/ pragmatic value. Firstly, to highlight clearly and unambiguously, the issues around entrepreneurship and mental and psychological well-being and practically, to provide support for entrepreneurs and young start-ups that considers, perhaps for the first time, the importance of mental resilience in the entrepreneurial journey.

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Disability entrepreneurship – towards strenghtening and uptake of business know-how and business support environments for people with disabilities

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Purpose

Within the scope of self-employment & support to entrepreneurship people with disabilities (hereinafter: PwD) face different Institutional & regulatory barriers and lack of entrepreneurial skills. Current policy and business environment support mechanisms for PwD differ between different European countries, presenting a challenge towards a more strengthened policy approaches and support mechanisms towards promoting and supporting PwD on their path to entrepreneurship & self-employment in the sphere of social and sustainable economy.

As per OECD data the Promotion of entrepreneurship inclusion for PwD should aim to reach three target groups: PwD, their role models and support networks such as family and friends and business advisors. Comparison of data from OECD in the last 10 years showcases this topic is still developing; business environments are changing too slow. Given the recent pandemic situation - the need for economic recovery and promotion of inclusive/sustainable entrepreneurship policies for Pwd, the variation in approaches still vary greatly across different countries.

The aim of paper/research is to explore the potential of developed promotional mechanisms, power of peer support and best practice exchange for entrepreneurship and self-employment of PwD. Its data relies strongly on research done under two European projects (Erasmus+) DISENEX: Disability Entrepreneurship Expert and DISENEX East. Main aim of the research is bringing to spotlight best practice stories of PwD entrepreneurship and core elements of their businesses ideas in order to reveal the full potential in exchange of practices to strengthen policy approaches for PwD (sustainable) entrepreneurship initiatives across Europe. As the main results within both projects are also connected to strengthening the entrepreneurial know-how especially in the light of (entrepreneurial) skills mismatch specific for PwD, the EntreComp framework (EU framework for entrepreneurship) used for development of learning platform is presented including:

- Data on sustainable economic activity & analysis of PwD entrepreneurship across EU and Europe.
- Promotional mechanisms, competences & skills needed & peer support for uptake in entrepreneurship activities of PwD.

Keywords: Inclusive entrepreneurship, disabilities, business support

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Introduction and literature review

Research draws its conclusions from different aspects (international, EU, national) and existing contemporary analysis from organisations such as OECD, UN, EU Disability strategy 2030 and practical developments within project-oriented work. In the forefront of our research are gathered and analysed stories and scenarios of business developments from PwD, reflecting the data gathered from other observatories mentioned – a strong practical orientation is the background of our research and is supported from internal, not yet published material of the project(s).

Design / methodology / approach

The objectives of research have been achieved through:

- Research design: descriptive (observation of PwD business cases with equal dispersion across Europe, 15+ entrepreneurs) including analysis of primary and secondary data (literature and policy reviews, courses addressing the PwD knowledge matrix and comparison, gathered statistical data and periodic comparison where possible, initiatives found).
- Methodological approach used includes qualitative research (comparison and benchmarking best practice examples, review and derivations between current official data and practice); some data gathered in the provided resources (and research) overview include statistical data, that have been used to support observations from the qualitative perspective.

Findings / results and conclusions

Models of social entrepreneurship vary across countries in uptake and legal forms of such entity. However Social and sustainability components play an important part in all cases, and many countries lack recognition of social economy as part of sustainability strategies and policies. Common narrative discovered within research is the importance of peer support and motivation mechanisms, that need a more decisive, and consistent policy approach to strengthen insertion into labour market from vulnerable societies.

Research limitations / implications

Limitations of the research are mainly concentrated around the scope/number of included business cases studied as not all EU/EEA/European countries are included, and differences can appear also on the level of different national policy approaches (although aligned with supra national binding strategies and/or organisations forecasts and current analysis). The data (pool of business cases & best practice examples detected) is available for the following countries: Germany, Slovenia, Italy, Norway, Turkey, Ukraine, Armenia, Moldova, Georgia, Belarus, Russia

Practical and / or social implications

Most pertinent implication of the research and long-term goal is improvement of supporting environment mechanisms for uptake in economic activity of PwD (from hubs to knowledge centres and other).

Originality / value

Researchers team main implication to be achieved is for the results serving as strong orientation points supporting strengthening EU/Europe national policies (aligned approach in the much-needed post-pandemic economic restoration) on PwD entrepreneurship uptake and sustainable economic activity, establishing also:

- need for further practical research as the objectives explored cannot be measured solemnly through statistical data (differentiation and hardship of such analysis is also mentioned by OECD research).
- Strengthen and motivate decision makers and in-field professional (PwD business initiatives, sustainable and social economy ecosystem of relevant players, start-ups, hubs. etc.) to further build and/or upgrade know how in sustainable business development pool of knowledge to address skills mismatch within their working environments and for PwD (strengthening entrepreneurial culture and networks, working on strategies and actions for inclusive, sustainable entrepreneurship culture).

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The role of education in stimulating the entrepreneurial intentions of students in North Macedonia

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Purpose

The aim of this paper is to explore the role of education in the entrepreneurial intentions of the University students in North Macedonia. This issue is worth exploring as education can be used to stimulate the entrepreneurial intentions of the students.

Keywords: entrepreneurial intentions, entrepreneurial education, stimulating entreprenurship

Introduction and literature review

Education is considered as one of the most important societal influences in promoting entrepreneurial attitudes and activity. As such the main objective of the entrepreneurial education should be to develop the capacities of the students for entreprenurship and investigate their entrepreneurial drive (Turker & Selcuk, 2009). In that sense the education should centre on changing the attitudes alongside providing knowledge (Raposo & do Paço, 2011). In addition, the education can help the students understand the possibilities they have and the help they can get when starting a business venture to help the business strive and expand (Sieger, et.al., 2011). It has also been pointed that the education should develop the entrepreneurial skills of the students and through that instilling confidence in students that they can start their own ventures (Turker & Selcuk, 2009). The entrepreneurship education mostly increases the self-efficacy and self-confidence of the students (Karlsson & Moberg, 2013) and it can point out real life examples as well as teach the students how to create productive possibilities for entrepreneurship (Harmeling & Sarasvaty, 2013). The more confident that students are in their skills and abilities connected to entrepreneurship the higher their entrepreneurial intentions can be. It is therefore important to uncover how much the students perceive that their education has helped them to develop certain skills and abilities, as well as positive views towards entrepreneurship.

Design / methodology / approach

The paper uses the data from the latest 2021 Global Entrepreneurship Spirit Student Survey (GUESSS) for the Republic of North Macedonia. The GUESSS project is one of the largest projects trying to make novel and unique insight of students' entrepreneurial thinking and activities

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utilising the Theory of Planned Behaviour. The sample consists of 175 students from various Universities in the country, with slightly higher representation of female (53%) to male students (47%) and a majority of the students were enrolled in a bachelor programme (86%).

Findings / results and conclusions

Looking at the results majority of the student would like to start their business immediately after graduation (24,6%) with that number increasing to 50,3% five years after graduation, which is higher than the global average. Majority of the students have taken at least one course related to entrepreneurship as part of their studies (68%). Among those that have never taken a course on entrepreneurship 26,5% would like to become entrepreneurs, 47,5% of those that have taken at least one elective course would like to become entrepreneurs, 42,3% of those that have taken at least one compulsory course would like to become entrepreneurs, and 71,4% of those who stated that they are enrolled in an entrepreneurship program would like to become entrepreneurs. Looking at the role of the University education majority of the students appraise the University environment as stimulating for entrepreneurship. The most favourable perception is given to the overall atmosphere at the university and the least favourable to the encouragement of the students to engage in entrepreneurial activities. The evaluations for the courses and course related activities are even more favourable. Namely, the students are most positive about the role of the courses and offerings at the university in their understanding of the attitudes, values and motivations of entrepreneurs. They are however least positive about the role of the courses in enhancing their practical management skills needed to start a business. Utilizing the theory of Planned Behaviour, we uncovered that the perception of the programme is statistically significant predictor of self-efficacy among students which is in line with previous studies.

Research limitations / implications

The study was done on a convenient sample which was also restricted in numbers due to the pandemic. Future studies should aim for larger samples and if possible random sample of students.

Practical and / or social implications

Education seems to play a big role in stimulating the entrepreneurial intentions of the students in the country with the educational courses being particularly relevant. Therefore, students should be offered courses related to entrepreneurship and encouraged to take them so that they can explore entrepreneurship as a career option. However, the courses need to be structured in a way that will enable the students to develop positive appraisal of their self-efficacy and with that stimulate the development of entrepreneurial intentions. They should be geared towards increasing the positive appraisal of the skills and knowledge, as well as confidence in the ability to start and grow a business. University atmosphere needs to become more stimulating through offering examples of successful entrepreneurs and opportunities and support for idea generation and development.

Originality / value

This is one of the few studies looking at the link between education and entrepreneurial intentions in the country and in the region utilizing data from a global survey instrument.

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Interdisciplinary and international co-creation to transform the higher education landscape and practice-based research for sustainable and smart regions

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Purpose and research questions

Living labs provide an interdisciplinary international context to co-create and transform regions, higher education and practice-based research. I Living Labs (ILL) and Research Living Labs (RLL) embed the future university 'E³UDRES²' in higher education. Students who participate in an ILL develop their transformative learning, personal future skills and (inter)disciplinary competences. Students work on challenges from the work field, acting as change agents who transform their neighborhoods into smart and sustainable regions. External stakeholders enhance their expertise within an ILL as a 'challenge owner'. Similarly, RLL bring together researchers, students and regional stakeholders in order to co-create research projects that solve regional challenges. Living labs focus on three core topics, namely 1) circular economy, 2) active aging and wellbeing and 3) the human contribution to AI.

RQ1: How can we embed this innovative way of learning and doing research in Higher Education?

RQ2: How can we close the gap between the knowledge triangle (research -education - innovation) and entrepreneurship for smart and sustainable education and regions?

Keywords: Co-creation, I Living Labs, Research Labs, Entrepreneurship

Introduction and literature review

In living labs, the knowledge triangle (research - education – innovation) is integrated with entrepreneurship for smart and sustainable education and regions. Aspects of implementation science (Peters et al., 2013), participatory action research (Baum, MacDougall, & Smith, 2006), citizen science (Irwin, 2001) and Human Centered Design (HCD; Holeman, & Kane, 2020) are

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combined, ensuring multistakeholder engagement. Some common methodologies include carrying out a contextual analysis[1], iterative HCD sessions[2] and participatory action research[3].

Design / methodology / approach

Living labs provide a transnational transdisciplinary space in which multiple stakeholders learn about regional challenges. In co-creation sessions, the impact that stakeholders would like to see within their region is visualized. This provides a starting point for solutions to these challenges.

Findings / results and conclusions

Since the living labs are ongoing, specific results are still being developed.

Research limitations / implications

Multistakeholder engagement is time consuming, but is necessary for creating stakeholders awareness concerning regional challenges. It empowers them to overcome powerlessness and inspires action in the face of the transitions society is facing today.

Practical and/or social implications

Students contribute ideas concerning the future of higher education and the necessary skills for the fast changing work field. By including stakeholders from the outset of a research project, implementation of research results in the real world and thus societal impact is increased.

Originality / value

The combination of several research frameworks oriented at multistakeholder engagement, and novel educational techniques aimed at practice based wicked problems, ensures implementation of novel solutions into daily life. In addition, students, researchers and lecturers involved in the living labs gain future skills necessary to adapt to a society in transition.

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[1] *Taking the context into account and 'hearing all the voices' are two basic principles of implementation science (Peters et al., 2013). To be able to include all the relevant stakeholders, a stakeholder map visualizing relevant stakeholders needs to be created. Several frameworks exist for illustrating a stakeholder map, such as the power-interest matrix by Mitchell, Agle & Wood (1997), the ecosystem map provided by DesignKit[1] or the Context and Implementation of Complex Interventions (CICI) framework (Pfadenhauer et al., 2017). The CICI framework takes into account the geographical, socio-cultural, socio-economic, ethical, legal and political context. Although the CICI framework is the most complete one, it is also the most complex and time consuming. As a result, it is not always the most feasible framework to use. In the living labs, analyzing the context of circular economy is seen as an iterative process that is discussed with stakeholders already involved.*

[2] *In the living labs, transnational multistakeholder sessions (e.g., with students, lecturers, stakeholders from the region) are held regularly. In each session, stakeholders from the six E^3UDRES^2 regions present good practices, challenges and needs concerning topics related to circular economy, active aging and wellbeing or human contribution to AI. Co-creative focus groups and surveys are used to capture the needs of stakeholders, students and lecturers, their current experiences with the topics discussed and the impact they would like to see in their region and in their daily life.*

[3] *Simultaneously with communication about the living labs, a photovoice (Wang et al., 1998; Sutton-Brown, 2014) study is launched through the E^3UDRES^2 social media platforms. The photovoice method is a way for citizens to identify and document good practices and challenges that they meet in their daily life within their region by means of photography. Photovoice is grounded in ethnographic techniques. It is a means to communicate about personal and community concerns, exposing social problems and igniting bottom-up social change. It has even been proposed as a way to reach policy-makers. Needs and good practices gathered by the photovoice are a starting point for further research projects, and informing both regional and European policies.*

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The university entrepreneurship in Mexico - towards sustainability through co-creation tools in Living Labs

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Purpose and research question

The objective of this research is to explore the key operand and operant resources in the Mexican university entrepreneurship ecosystem, applying value co-creation tools during Living Lab sessions, to guide this business towards sustainable development.

Research question: "What are the key resources applying value co-creation tools during Living Lab sessions of the Mexican university entrepreneurship ecosystem for being sustainable?"

One of the sustainable development pillars, in higher education, is the relationship that exists between the productive sector and universities as ecosystems of intellectual capital, being their graduates those who can strengthen the synergy between business and sustainability. Hence, universities must provide knowledge and tools that allow their students to design, propose and/or implement strategies that help to develop competitive and sustainable businesses. In this context, the Living Lab is a tendency to concentrate the operand and operant resources to integrate the different actors of the university entrepreneurship ecosystem. Hitherto the implementation of such experiences in academic activities in Mexico is still limited.

Keywords: Entrepreneurship, co-creation, Living lab, sustainability

Introduction and literature review

As part of a higher education strategic orientation as a source of innovation and development towards sustainability, in recent years the precepts of Service Dominant-logic (SDL) (Vargo and Lusch, 2004, 2008, 2017; Grönroos, 2011) and the value co-creation within service ecosystems have been integrated into teaching and learning strategies because these marketing approaches allow universities to integrate all actors and resources for the achievement of academic objectives.

The literature recognizes that co-creation experiences add value to the teaching-learning process, for instance; co-creation in higher education teaching (Dollinger, et al.,2018), educational service delivery (Moreno and Calderón, 2017; Foroudi et al., 2019), and has being applied in different contexts like in the national school of music in Cuba (Vargas and Larreinaga, 2019) and within the virtual environment to co-create digital educational resources in Colombia (Manrique-Losada, et al., 2020). Specifically, regarding the operand and operant resources integration to co-creation ecosystem value, several studies have been developed focused on entrepreneurs and stakeholders are tied by exchange relationships, through which they co-create value (Hughes, et al.,2018; Skinner, et al.,2012; Pinelli, et al.,2022).

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Design / methodology/ approach

A case study has been developed integrating different actors of the Mexican university entrepreneurship ecosystem such as sectorial experts, industry representatives, local government, NGO members, and customers among other actors, through 3 Living Lab sessions implementing co-creation tools. Through this methodology, it is possible to identify operand and operant resources to co-create in this context.

Findings / results and conclusion

The different actors in the ecosystem integrate their skills and resources in a phenomenological and diverse way, leading to complex and changing dynamics in a developing economy. There is a challenging divergence between the focus on competitiveness and economic benefits with the focus on sustainability.

Research limitations / implications

Among the limitations, it should be considered the entrepreneurs participants are from a specific Mexican region, hence, future research maybe focused on analyzing another Mexican region, and consider different actors' generations as well as other business categories, to compare whether there are considerable differences actors' behaviors respect to value co-creation.

Practical and / or social implications

This study suggests that the integration of an entrepreneurial ecosystem is enhanced by improving and developing the resources of its actors. Entrepreneurs can strengthen relationships with their customers by improving their interactions, resulting from an optimal integration of their own and the ecosystem's operand and operant resources. On the other hand, it also has social implications, due to the generation of awareness among entrepreneurs about the importance of implementing sustainable practices. Finally, the academic implications lie in the improvement of the teaching-learning process through innovative tools and practices focused on sustainability through co-creation.

Originality / value

The value of the document is educational, social, and entrepreneurial, as it implements tools that have been little explored in Mexico for working together to develop sustainability-oriented entrepreneurial businesses, while at the same time generating awareness among all actors in the ecosystem to join efforts to meet the SDGs, personally and collectively form.

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Education of women entrepreneurs

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Purpose

We aim to research a possible impact of human capital gained with education which is expected to be different for women entrepreneurs (hereinafter WE) at different life stages.

Keywords: woman entrepreneurs, entrepreneurship, life stages, human capital, education

Introduction

According to Davis & Shaver (2012), there are differences among women entrepreneurs (hereinafter WE) at different life stages. This is similar to O'Neil & Bilimoria (2005) in their research on women's career development. Career orientation, patterns and beliefs manifest themselves differently in three stages, which we will also use in our study: Early Career phase between the ages of 24 and 35; Mid-Career phase between the ages of 36 and 45, and Advanced Career phase between the ages of 46 and 60.

Education and knowledge are important elements of human capital, which increases an individual's cognitive capacity and enables to function more effectively (Becker, 1975; Mincer, 1975). The impact of human capital in the form of education is greater at the beginning of the entrepreneurial journey, but its impact is smaller at later stages (Unger et al., 2011; Davidsson & Honig, 2003).

Human capital theory (Becker, 1975; Mincer, 1975) assumes that individuals with more knowledge, skills and other competences outperform those with less knowledge, skills and competences (Ployhart & Moliterno, 2011). The probability of early entrepreneurial activity increases with each year of education (Davidsson & Honig, 2003). Entrepreneurial success is influenced by investments in general human capital (Unger et al., 2011) and specific human capital, both in the form of formal education and skills training (Martin et al., 2013). Based on these findings, we suggest the following two propositions:

P1: There are differences in levels of schooling attainment between groups of WE at different stages of life.

P2: There are differences in the business background acquired in school or specific training between groups of WE at different stages of life.

Data sources, population and sample

For the purpose of the survey, we collected the companies that we assessed as women-owned enterprises from the database of the Business Register of Slovenia. The questionnaire was fully completed by 340 WE, giving us a response rate of 3.4%. To test for differences in human capital, we developed two constructs: (i) educational attainment and (ii) business

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knowledge acquired through education. Each construct is tested with a different number of variables.

Results and discussion

At the time of setting up the business, just under 40% of WE had completed secondary or lower education (38.8%), while 39.4% had a higher education qualification. Almost half (48.8%) of WE under 35 years had already completed tertiary education when they started their business. However, this proportion decreases with age. Among WE aged 45 and over, the lowest proportion of those who entered entrepreneurship with a higher education qualification is 32%.

WE increased their level of education from the start of their business. The share of all WE who attained a university degree or higher increased to 43.8%. Relative to the company founding time, the share of WE with a secondary education or less is lower today, at 27.6%. The share of WE with a postgraduate degree is higher, rising from 7.6% to 12.1%. More than half of WE aged 45 and under have attained higher education or more.

Just over a third (36.7%) of WE have a degree in technical and natural sciences. There are no differences in the share of this type of education among WE in different age groups. Half of the WE answered that they had attained any level of business education. Among them, the share of older WE is predominant. As many as 60% of WE aged 45 and over and 43% of WE aged 35-45 have attained a business degree. Among the youngest, the proportion is reversed, with only 38.3% of WE aged 35 and under having attained some type of business qualification.

Despite some statistical differences, we did not confirm propositions P1 and P2.

Research limitations

The main limitation of the study is that it was done only in Slovenia thus we would make a recommendation to be replicated in some other environment. It can be assumed that the findings may be different in countries with different cultural and historical backgrounds.

Practical and /or social implications

WE have different needs for training and education with the emphasis on the financial management, negotiation skills. This need for additional skills varies among different life stages. However, we need to be aware that only by improving their skills WE will be able to fulfil their expected give back to the society.

Originality / value

While the measures have been widely used in previous studies for analyses and comparisons of performance, our research aims at comparing human and social capital among WE, and here we analyze the differences between the different groups of WE.

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Guidelines for designing an MA study program in social economy

Karolina Babič[1]

Purpose

This research is a continuation of a previous research (Babič, 2021) where the question of inclusion of the topics of social economy in accredited higher education study programmes in Slovenia has been overviewed. In this study we will further develop a question about the main content and specific didactic approaches that need to be followed in designing an MA study program in social economy, specifically for the case in Slovenia.

Keywords: Social economy, Cooperative training, Social economy education, Critical reading, Social transformation education

Introduction and literature review

Social economy is not just some type of entrepreneurship with some social impact, but is indeed a special kind of social collaboration of people that implies special kind of knowledge and skills this people need. Education and training of all stakeholders is of fundamental importance to social economy, because all of the stakeholders need to be properly educated (not only informed) to take on business decisions in general assembly's where they all have a vote (one member one vote principle) and in other participatory governance models of social economy organization. And also, because a social economy mindset and capability of taking on an entrepreneurial responsibility and skills of cooperation in democratic economy is being built through education. At the same time, training in participatory governance empowers communities.

Existing studies have shown that some countries have included social economy well into their educational systems (Mondragon University, 2022; Co-operative College, 2022; Copenhagen Business School, 2022; HEC Liège University, 2022 etc.), but some, like Slovenia, are still lacking systematic development of social economy study programs and specific curriculums for social economy subjects in business schools and in social sciences schools (Babič, 2021; Fiedler et al., 2020). Existing studies have also shown that specific contents and specific didactic methods need to be integrated into study programs to cover the educational needs in social economy. Areas of competences for social economy have been globally researched (Meredith et al., 2015, pp. 16-26), and show to be very specific, for example as the areas of: epistemology of social and solidarity economy, international perspectives and human rights, regional development, management, social media communication, social capital: knowledge, values and attitudes, social responsibility and social transformation, creation and demonstration of evidence of social impact, participatory governance skills, cooperative business modelling, critical reading and critical

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thinking etc. (Meredith et. al., 2015; Babič and Ašanin Gole, 2022; Sanchez Bajo and Roelants, 2011; Freire, 2005; Fisher, 2011; Ridley-Duff, 2022 etc.).

Methodology of the research and preparing guidelines for designing a study program

Firstly, we will outline the framework conditions for designing an MA study program in Slovenia as set by the national agency NAKVIS for designing an accredited study program. Secondly, we will set the parameters for designing the competence profiles in social economy sector (managers, local developers, employees, public officers etc.) and we will create a list of main competences the students of social economy should master when finishing the study. In this process we will use the studies (national and global) that are covering the topic (in the sources), most of them are good enough to give support in preparing guidelines for designing an MA study program in social economy. Further, we will scrutinize a couple of existing MA programs in social economy in Europe (CG Scop, 2022; Co-operative College, 2022; Copenhagen Business School, 2022; HEC Liège University, 2022, Ridley-Duff, 2022, Mondragon University, 2022 etc.). We will research the contents of curriculums and didactical approaches in these programs.

Results / Outcome of the study in the form of a matrix (a tool for designing a study program)

Following the upper methodology, we expect to create a matrix that will cover many possible combinations of contents of curriculums, of didactical approaches and desired competences in the field of social economy. This matrix will serve as a simple and useful tool for designing an MA study program in social economy.

Limitations and implications of the outcome of the study

Since social economy is a heterogenous concept and it includes many types of practices and differs much throughout countries, this research and the research outcome (the matrix) will be mostly applicable in European and more specifically in Slovenian context. There are some principles in social economy that are globally accepted, therefore some of the content and didactic approaches can be set firmly in guidelines for designing programs and curriculums for social economy worldwide, but some of the content is much dependent on time and space parameters and needs to be understood and applied with reservations and adjustments. But still this research and the matrix as an outcome can be used for new, adjusted and/or upgraded versions in researching and developing curriculums for social economy.

Practical implications and the value of the research

To test the matrix, we will also design a sketch of one MA study program for social economy. We will propose one type of MA study program in social economy that could be further developed in detail for a business faculty and applied for accreditation at the national agency. But the matrix will also be useful for designing MA study programs for social economy in social sciences faculties or in other more theoretical studies faculties. And, with some adjustments, the matrix will also be useful in designing curriculums in unformal training for social economy.

Since the practical presence of social economy and the needs for education in this field have been sufficiently researched in the many EU founded projects in past years, this study does not aspire to contribute much to this matter, but is more about point picking the main findings in the existing research and building a methodological bridge to use these findings for designing new study programs for social economy or curriculums for social economy in other programs. The outcome of the study is more of a tool for integrating the crucial contents and specific didactic methods in designing social economy programs and curriculums.

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Knowledge for sustainable rural entrepreneurship

Franc Vidic[1]

Purpose

In Europe (EU-27) a predominantly rural area covers 52% of the territory with 23% of the population. Although we talk a lot about the nature conservation and sustainable development, this area is not intended just for the well-being of its residents and visitors, but it also has a strategic importance for the long-term existence for each country. Rural areas present many opportunities for growth, investments and new jobs.

The purpose of the article is to analyse current studies on entrepreneurship development and knowledge development in rural area as a sustainable rural development instrument. The article focuses on learning environment, knowledge sharing, as a key source of competitiveness.

Based on the analysis of education providers and consultant services, we noticed an interesting offer, but at the same time we also detected gaps. In accordance with the findings, we have prepared proposals for future research, to get clear picture of efficiency and effectiveness of collection, transmission and creation of new knowledge for the development of new and innovative business models and products with greater added value in order to ensure competitiveness of the region, create more jobs, improve the quality of life and sustainable development.

Keywords*:* Rural, sustainable development, entrepreneurship, knowledge

Introduction and literature review

The strategic goals of economic, social and ecological development should start by entrepreneurship encouragement in rural areas for development of agrarian and related activities (Kanchev, Levski, 2016). The significance of protection of environmental components (soil, water, air, biodiversity, landscape) in global aspect directs the development towards sustainable agriculture, organic production in particular, and its integration to other activities for example tourism development.

The main goal in agriculture development in the EU is the achievement of high levels of food security, food safety and a wide consumer choice, but is currently not sustainable with respect to the environmental, economic and social aspects. Continuing with ‘business as usual’ will significantly endanger natural resources, our health, the climate, and the economy (EU, 2020). Agriculture in the process of its development reflects historical, cultural and social values of human kind. Creation and exploitation of knowledge has become key resource in the new economy.

Sustainable entrepreneurship is creating an increasingly large contribution of the organization to sustainable development of the market and society as a whole, it requires

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substantial sustainability innovations (Schaltegger, Wagner, 2011). Entrepreneurs need knowledge. Knowledge and knowledge-based economy are the main characteristics of the changing world in the 21st century (Cooke, Lydersdorff, 2016). Sharing and managing knowledge is power (Vidic, 2020). Sustainable development, knowledge-based economy and transfer of innovation are one of the most prominent and connected goals.

Using only internal knowledge sources is not enough in the process of building competitive position with limited resources. Nowadays even the most innovative organizations require knowledge from beyond their boundaries when developing their innovations (Rigby, Zook 2002). Entrepreneurs should be open to new knowledge, new ideas as well as build and nurture good relations with clients, suppliers and other stakeholders (Figurska, 2014).

Design / methodology / approach

A qualitative case study method is adapted, involving semi-structured interviews with entrepreneurs and secondary data analysis.

Findings /results and conclusions

Results and conclusion are a summary of synthesis findings of several authors. We have deeper view on sustainable development, the importance of entrepreneurial initiative, and we recognize knowledge as key competitive resource. Knowledge, entrepreneurial initiative, identifying and exploiting business opportunities lead to development of new products and services with higher added value, and common market presence. For such an approach, a culture of cooperation, trust and innovation must be established. The easier access to relevant knowledge, give better chance of using knowledge and competitiveness.

The knowledge ecosystem in the Gorenjska countryside is not sufficiently developed and efficient.

Practical and /or social implications

The research strengthens the importance of knowledge ecosystem, the joint efforts and collaboration, which affect the local development through entrepreneurship. The results can impact the social communities responsible for sustainable development to moderate better ecosystem for sustainable development in rural area.

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Purpose

The purpose of the article is to evaluate the importance of innovation for mobilising the development potential at any level, from company, to national level, and even the global economy. Therefore, the article is meant to contribute to the awareness of the changed character of modern innovation – primarily in the academic community, and consequently in the next step also among politicians, and finally in the general public.

Keywords: innovation, innovation policy, innovation ecosystem, GERD, clustering

Introduction and literature review

Traditionally, innovation has not been fully distinguished from invention: but, while the first covers the process of new products and services being successfully placed at the markets, the second refers to results of scientific discovery, which are only the basis for innovation.

Over the last 20-30 years economists and other researchers have demonstrated rising interest for the mechanisms of economic dynamism, and though innovation has always been in the picture, it is only since post-industrial economy that it is gradually receiving due attention. Differences in defining innovation among leading world experts are very large, perhaps the best common denominator is "something new that creates value" – (Bolton, 2016).

Design / methodology / approach

Due to article's purpose, the approach will remain within a conceptual discussion on the phenomenon of innovation and the importance of the innovation ecosystem in contemporary conditions. Now – as prof. Charles Edquist from Lund University is claiming – the innovation process is not any more a linear process, starting with scientific discoveries, then taken over by researchers, and finally being developed into new products and services (Borras & Edquist, 2019). It is much more complex, in terms of active participants, as well as in terms of dynamics, and the role of government in actively influencing the innovation processes.

Though the level of Gross Expenditures on Research and Development (GERD) is very important, so is also the way the system of public funding is operating. Over the last 20 years the share of public research funding went down from 60% to 40%. Also, public funding should not be increased to simply cover research institutes' regular budgets, or supporting R&D expenses of companies. What is needed is selective program funding – supporting the most promising research and innovation projects. These will most likely be

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accepted by the markets and/or will lead to new, relevant R&D. Such an approach is of course much more demanding for the government, and at the same time less convenient personally for the many academic researchers – who don't wish to be concerned by funding of their work. For all these reasons things are unfortunately changing rather slowly.

Findings / results and conclusions

Research findings and implications are expected to be in demonstrating that with the inno-ecosystem governments have in their hands an extremely powerful policy domain – which only some 20-25 countries actually exploit to the benefit of dynamic development. It is increasingly being realized that innovation contributes at least 40-50% to GDP growth.

According to international ranking of countries by their innovation performance (e.g.: annual reports of International Innovation Index)– only some 15 – 20 have actually succeeded in this objective. The general public is still not fully aware of the importance of innovation, and therefore also does not recognize the consequences of lack of innovation ecosystem. In many countries there is pressure upon governments to increase the level of public funding. The European Commission has also a raising public funding of research, but the average GERD remains at about 2% (instead of 3%), while the most successful countries have already gone way above 3% (Israel, South Korea, Japan, Taiwan, Singapore).

A decisive factor for innovation performance today is clustering – which means joining forces and reaching the critical mass of the innovative potential. It is not limited to sectoral clusters, and this tendency is starting also among universities (in USA already a long time, in Europe starting in France). In Denmark a reduction of clusters from 40 to only 12 demonstrates the level of integration.

The efficiency of the innovation ecosystem depends on the extent and quality of business-academia partnership. And here again, the basis must be mutual trust and recognition of the potential of true, mutually beneficial partnership. Unfortunately, unlike in the USA, in Europe there is still too much traditional skepsis about the benefits to be achieved through closer and well-structured collaboration with "the other side".

Research limitations

The article remains in the domain of conceptual discussion, without going into practical cases either in terms of a specific country experience, or a practical case of innovation evaluating the impact on socio-economic dynamics of a relevant environment.

Practical and/ or social implications

The complex approach to innovation implies that both at conceptual, as well as policy level the innovation processed need to be understood as a component of the overall development effort and part of the proactive positioning of creative and entrepreneurial forces in society, and a strategic pillar of a country's development policy.

Originality / value

Originality and value of the article is expected to be achieved by presenting the interdependence between successful innovation policy and its integration into the overall development strategy of a country. The volume of GERD is extremely important, but equally important is the pattern of public funding supporting innovation and its impact on growth of business-academia partnerships.

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MANAGEMENT

Potential of managing project knowledge for improving sustainability of EPC organizations

Saša Jovanović[1] | Matej Koren[2] | Peter Stanovnik[3]

Purpose

As the world population increases and a considerable volume of existing built structures doesn't satisfy today's building regulations and quality requirements, the construction industry, the world's top generator of waste and consumer of materials, is facing significant sustainability challenges. The focus of our research was on the effect and potential of knowledge management (KM) in execution of construction projects, for a more generic and practice-based transformation of Engineering-Procurement-Construction (EPC) organizations towards sustainability. The main research question was: Can construction organizations improve sustainability of their business operations through management of knowledge acquired during past projects execution? Research results confirmed that management of project knowledge can be used to encourage sustainable practices in the EPC sector.

Keywords*:* construction projects, sustainability, knowledge management, post-project analysis

Introduction and literature review

Sustainability has long ago appeared on the radar of EPC organizations, however there is still a lack of strategic and consistent implementation of sustainability principles. The way EPC organizations approach incorporating sustainability in their business is directly connected to the way they value and utilize knowledge and non-material resources. Knowledge, being the most important factor of competitive advantage in "knowledge economy" (Ilić & Jovanović, 2013, p. 245), should be directed towards achieving welfare of ours and future generations (Petrović & Petrović, 2009, p. 552). It helps us determine the correct value of natural resources, which leads to a sustainable way of using them (Bošković, 2018, p. 239). More stringent sustainability requirements represent a challenge for a multidisciplinary and fragmented construction industry, which is also characterized by low productivity increase, one-off production, non-consistent project conditions and low margins (WEF, 2016, p. 15-16). Project-oriented organizations have a specific organizational structure and dynamics which, coupled with high turnover rate and lack of qualified employees, interferes with KM process (Leal et al., 2017, p. 1002). Loss of knowledge generated during project execution is the main reason for industry's dependance on individual competencies of project managers (WEF, 2016, p. 15). Likewise,

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it is a reason for dependance on traditional, unsustainable practices and opposition to change.

Methodology

In this qualitative research we applied methodological triangulation. Analysis of a body of literature has been conducted to explore related research findings, identified problems, specific conditions and proposed solutions for using KM to improve sustainability in construction. Empirical research was planned and prepared based on theoretical findings. Semi-structured interviews with 18 practitioners and consultants in construction provided an answer to the research question, but also gave information on current practices, associated problems, facilitating and hindering factors, as well as the most appropriate KM tools and methods for organizations' sustainable transformation.

Findings and conclusions

Our research confirmed that management of project knowledge can be used to encourage sustainable practices in the EPC sector. The KM system should be developed in consideration of current practices and challenges in the construction industry, as well as specific characteristics and goals of an organization. Project-based organizations can generate valuable knowledge by analyzing experiences from past projects and by using that knowledge to upgrade existing procedures, which secures knowledge distribution throughout the organization. Resources invested in KM pay off through improved quality, efficiency and sustainability. Conditions needed for successful implementation of KM in construction include a change in organizational culture and providing a more even access to knowledge and technology on all organizational levels. Post-project analyses should be conducted in a standardized way, including all team members, and paying equal attention to financial and non-financial indicators. Conclusions should be used to generate propositions for more sustainable practices to be implemented in internal procedures and standards and shared across the organization and beyond - with subcontractors, suppliers, communities of practice etc.

Research limitations

There are geographical and methodological limitations associated with our research. The interviews were prepared and conducted by a single researcher, which excludes researcher triangulation. Although professionals with knowledge of different markets across the EPC sector have been selected to participate in the research, it should be noted that answers describing practices of construction organizations in Serbia prevail. The interviewees all have an engineering background and work in operational roles - a more diversified sample would also include business planning specialists, HR specialists and ownership, who are less focused on technical issues and utilize a more strategic approach.

Value

The value of this paper is in emphasizing the need for organizational change through organizational learning and KM to achieve a more rapid and systemic transformation towards sustainability in construction. By implementing organizational learning and KM, organizations can acquire knowledge and competencies needed for adjusting to changing market conditions, including sustainability, and for coping with internal challenges, such as increased volume of work and a lack of qualified workers. Furthermore, for a more effective use of project acquired knowledge and its sector-wide distribution and usage, initiatives for knowledge sharing between different stakeholders and especially collaboration between the private and public sector should be in place. The ultimate value of managing practice-based knowledge would be its implementation in developing and updating sustainability regulations.

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Relationship between job satisfaction, X and Y Theory of preferred style of leadership - case study, Republic of North Macedonia

Gjorgjina Sherovska[1]

Purpose

The purpose of this study is to investigate whether there is a relationship between leadership styles and employee job satisfaction in Neptune the largest retail and distribution network of white goods and home appliances in Republic of North Macedonia with focus on identification of the employee perceptions of their leader's style, determining employee job satisfaction levels related to their leader's style and its influence while investigating which leadership style suits best within the organization.

Keywords: Leadership, McGregor, Job Satisfaction, Employees

Introduction and literature review

The high level of job satisfaction reflects the favourable organizational atmosphere that will lead to attracting and maintaining employees (Forough et al., 2007). Job satisfaction shows the relation between human expectations and advantages taken from job (Willem 2007). Satisfaction among workers originates from their perception and evaluation of their unique needs, value systems, and employment expectations which they hold dear to them (Saane, 2012). At a time when behavioural sciences were playing an increasing role in how managers thought about their work, Theory X and Y appeared in the academic circles. According to McGregor's (1957, 1960) Theory X and Theory Y, the assumptions that a manager holds about the nature of his/her employees tend to be self-fulfilling. Manager who holds the pessimistic Theory X mind-set, or cosmology as McGregor has labeled it – namely, that employees are basically lazy, untrustworthy, lack ambition, and offer little in the way of useful ideas – will manage in such a controlling and commanding fashion that these beliefs are "brought to life" by employee behaviours. The assumptions undergirding Theory Y are the converse of Theory X –namely that employees can be motivated to work hard and find work enjoyable, are capable of self-direction and self-control, often seek to grow and accept responsibility, and can be the source of many useful ideas. These management practices were often ineffective when implemented in organizations characterized by a Theory X mindset, because employees viewed them as manipulative ploys (Heil et al., 2000; McGregor, 1966). Theory X is an authoritarian style where the emphasis is on "productivity, on the concept of a fair day's work, on the evils of feather-bedding and restriction of output, on rewards for performance (Hindle, 2003). Latterly Theory X has been considered as a negative way of dealing with employees. A Theory X management style assumes that people are interested in safety and physiological needs rather than higher needs, but McGregor (1960) believed that workers

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in the 1950s had moved beyond lower needs and were seeking to meet social or esteem needs. Based on that conclusion, he proposed a new set of managerial assumptions, which he called Theory Y management. Theory Y is described as a participative style of management which "assumes that people will exercise self-direction and self-control in the achievement of organizational objectives to the degree that they are committed to those objectives" (Hindel, 2003). The literature further speaks to the idea job satisfaction is important personally to employees and contributes to improvements in both employee and organizational performance (Jacobson, 2011). This relationship has been described as the "Holy Grail" of industrial psychologists as Landy (1989) says. Job performance is a set of behaviour which person show in relation to his job or, in other word, amount of efficiency gained due to the person job type (training, producing or servicing), (Rashidpoor, 2000). Job performance is affected in cases where employees feel disappointed with the way their jobs are being evaluated (Thompson et al., 2012). As such, establishments have come to comprehend that job evaluation has turn out to be precisely vital in lieu of job satisfaction and the rest of the human resource management (Olubusayo, 2014). In order for leadership to be effective, it is necessary that the leadership style is compatible with the motivational needs of the followers, otherwise the effectiveness will decrease (Argyris, 1976; Maslow, 1954). According to the theory the charisma of leaders has a positive influence on the work of their followers because they actively evaluate followers' goals and help them to reach their full potential (Cambell et al., 2008). Key aspects include the idea job satisfaction contributes to organizational performance and effective leadership is a contributor to higher levels of job satisfaction (Yi-Feng, 2016). Bose et al. (2011) divided leadership style into transformational leadership and transactional leadership. Transformational leadership has the characteristics of individual influence, spiritual encouragement and intellectual stimulation. Transactional leadership relies more about "trades" between the leader and follower by which followers are compensated for meeting specific goals or performance criteria (Trottier et al., 2008).

Design / methodology / approach

To explore the research question of "relationship between job satisfaction, X and Y Theories and preferred style of leadership", Neptune the largest retail and distribution network of white goods and home appliances in Republic of North Macedonia was chosen as sample. Quantitative empirical research incorporating a questionnaire was applied to provide insights and cast light on the practical and theoretical implications of the data collected. The sample counts 187 people. The research was done in the month of November and December 2021. As a guideline of the questionnaire is from the paper "Construct validation of a Theory X/Y behaviour scale" (Kopelman et al., 2009).

Findings / results and conclusions

In the core operations of the company Theory X and traditional leadership style are grounded. Neptun as a company should open more towards its employees which will result in self-motivated, flourish on responsibility and strongly motivated team that will work devotedly towards the company's goals and aim, once that achieved the company will enjoy a high rate of job satisfaction. The results suggest that the majority of employees prefer Theory Y management. These people are generally uncomfortable in Theory X situations and are unlikely to be productive, especially long-term, and are likely to seek alternative situations. In addition, results capture the reflection of the preferred leadership style in relationship to turnover, trust and job satisfaction of employees.

Practical and /or social implications

In the current study, the participants had opportunity to share work experiences related to supervisors' leadership styles. Our research adds to the scholarly literature with a focus on the perceptions of employees. The findings provided another viewpoint for implementing leadership practices. The positive social change implications include increased knowledge being useful for managers in the fields of business, needing direction on improving job satisfaction. Long term benefits for companies include reducing employee turnover, improving the quality of work-life balance for workers, and changing the organizational culture. Furthermore, employees' benefits include a greater understanding of how particular leadership styles affect job satisfaction.

Originality/ value

The problem that this paper addresses is the ability to understand how organizations function and perform from the employee's aspect, with a present and future sense of their ability to perform their work, their job satisfaction, future plans and how they identify themselves in their workplace.

The findings are valuable for the scientific community in order to understand and point out how the organizational concerns and management styles with theory X and Y can be successful for one organization.

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Virtual leadership of employees in time of COVID-19 pandemic

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Purpose

The COVID-19 pandemic presented an ultimate test for organizational leaders across the world as the pandemic was health and economic crisis (Dirani et al., 2020). Organizations have relied on their leaders to lead them out of the COVID-19 crisis despite it kept generating new uncertainties and leaders have not been prepared for it. The situation of the past two years represented a giant test laboratory for virtual leadership and collaboration. Virtual collaboration has shifted work and communication into the home, a space that has been deliberately removed from everyday working life. With spatial separation and restriction to virtual communication, hardly anything happens spontaneously or automatically. Everything has to be organized: solidarity, trust and room for employees to develop. This includes noticing the weak signals that indicate possible problems (Delanoeije & Verbruggen, 2020). The purpose of the research was to gain important insights and experiences regarding different and alternative ways of remote collaboration and virtual leadership – from the perspective of managers. In accordance with the purpose and goals of the research, we defined the following research question: "How are the methods of cooperation and management changing in the virtual environment in the time of the COVID-19 pandemic?"

Keywords*:* COVID-19 pandemic, virtual leadership, leadership approaches, employees

Introduction and literature review

The emergence of COVID-19 has led many organizations to think through a new way of leadership methods leading people who are working from home. The relevance of virtual teams and virtual leadership has become more prominent than ever before (Kashive et al., 2022). More than ever was virtual leaders' responsibility to secure quick and smooth transition of information among employees working from home as well as to foster an environment that promotes trust for all (Aslam et al., 2022). As well the leaders play a critical role in framing employee experiences at the workplace during and after the pandemic as they adapt to work on new realities (Ngoma et al., 2021). Task- and relationship-orientated leadership behavior is connected with the teams performance in a virtual environment, particularly in crises very similar to the COVID-19 pandemic (Bartsch et al., 2020). The individual autonomy and team cohesiveness mediated the relationship between leadership behavior and work performance (ibid.).

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Design / methodology / aproach

Data were collected from managers who have experienced virtual leadership during the pandemic and who have lead employees in working from home. A total of 11 in-depth interviews with Slovenian managers from different industries were conducted. The interviews were transcribed and analysed by means of content analysis.

Findings / results and conclusions

The analysis of the results revealed the following themes related to the changing methods of cooperation and management in the virtual environment: *proper technology and digital skills* (ensuring suitable tools to support the remote work and developing digital skills, particularly among the older employees), *connectedness and interaction* (planned and intensified communication regarding the work tasks, informal communication to enhance team cohesion), *flexibility and trust* (allowing for autonomy and flexibility in delivering the results and meeting the deadlines), *regular monitoring of task accomplishment* (one-to-one meetings or reviewing daily/weekly reports) and *providing more frequent, high-quality feedback*. It seems that virtual leadership requires a shift towards adopting a democratic or authentic leadership style, as it was pointed out by one respondent: "I do not control my employees but I rather raise them, mentor them, offer them support, in order for them to take the responsibility for their work."

Research limitations/implications

The study did not examine employees' perceptions of virtual leadership and the relevance and the usefulness of modified virtual leadership methods while working from home. Future research may focus on identifying the most effective methods of virtual leadership from the perspective of managers and employees. Also, the study refers to the period of the first wave of the Covid-19 pandemic in the first half of 2020. In that time when many organizations were forced to switch to remote work unprepared, the perceptions and practices of virtual leadership might have been significantly different than they are today when remote work in many organizations is well established and organized.

Practical and /or social implications

We have to be aware that the leadership lessons learned from the COVID-19 pandemic could point to some virtual leadership methods that future virtual leaders need to develop to sustain through future crisis or new normal of hybrid work. The development should focus on their communication skills to ensure information flow, and exhibit assertiveness. Future leaders should use communication technology (synchronous and asynchronous) effectively to lead virtual employees.

Originality / value

The research contributes to the understanding of the perception of virtual management and leadership, which in turn affects the success and use of leadership methods adapted to the management of colleagues who work from home. This is important for both employees and managers, especially during extreme circumstances such as the COVID-19 pandemic.

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The influence of the organizational climate on the creativity of employees

Dorota Borković[1] | Živa Veingerl Čič[2]

Purpose

We can say that the organizational climate means the atmosphere in the organization, which is a consequence of various known and unknown factors from the past and present, from the immediate and wider environment, which influence the behavior of people and the use of their capacities. Organizational climate is interesting research topic because in the organization it has a significant impact on efficiency (Ashkanasi et al., 2000 in Carrasco et al., 2012) and innovation (Rousseau, 1988, in Carrasco et al., 2012).

The purpose of the paper is to determine the influence of the organizational climate on the creativity of employees in selected Serbian public and private schools.

The objectives of empirical research were (1) to examine the opinion and attitudes of employees about the influence of the organizational climate on the creativity of employees (2) to determine the correlation between the measured organizational climate and employee creativity and (3) to analyze the differences, advantages and disadvantages of the organizational climate, which have an impact on the creativity of employees in Serbian public and private schools.

In accordance with the purpose and goals of the research, we defined the following main research questions: (1) How the organizational climate affects the creativity of employees? (2) What is the role of management (manager) in the development of employee's creativity?

Keywords*:* organizational climate, creativity of employees, private schools, state schools

Introduction and literature review

Research on the influence of organizational climate (Popović Ćitić and Đurić, 2018; Sherief, 2019) showed that the climate based on good interpersonal relations positively affects the mental health of employees, their engagement, satisfaction and creativity and innovation of the organization. Creative individuals want to feel free, to work and create without pressure in a supportive environment. Innovation requires groups and organizations that share a vision, diverse knowledge, integration of efforts and skills, as well as support for innovation (Zhou and Shalley, 2009 in Stevanović, 2017). A dynamic organizational climate should be created in organizations (Ahmadi and Emamipour, 2013) to develop creativity and where members of the organization can express their ideas and feel that the organization values and supports their ideas. The results of the study (Vasić, 2019) also

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show that there is a significant relationship between the creativity of managers and other employee.

Design / methodology /approach

Data was collected from teachers from six state elementary schools in the territory of the municipality of Belgrade (106 respondents) and teachers from five private elementary and secondary schools in Belgrade, a total of 99 respondents.

Tools that were used are SiOK questionnaire for measuring the organizational climate and creativity self-assessment questionnaire (SC), designed by the author of the paper with the help of literature and adapted to the needs of this research. Likert scale with positive statements was used to measure respondents' attitudes.

Findings / results and conclusions

The research revealed that the organizational climate in private schools is more open, positive and encourages more creativity among employees. Employees in private schools achieved higher values on all offered dimensions of self-assessment of creativity. Research has shown that there is a statistically significant relationship between satisfaction with advancement and satisfaction with leadership and the dimensions of courage and originality among employees in private schools. In the sample of respondents employed in public schools, no statistically significant connection was established between satisfaction with advancement and courage. A statistically significant relationship was established between satisfaction with advancement and originality. In the same sample, no statistically significant correlation was found between satisfaction with leadership on the one hand, and scores on the dimensions of courage and originality on the other hand. Further research should focus on investigating the correlations between innovation and initiative and motivation (dimensions of organizational climate) and expansion of knowledge and skills and connections (dimension of creativity).

Research limitations / implications

The results of the research were influenced by the methodological limitations of the research, as well as subjectivity when filling out the questionnaire and some characteristics of the respondents that we could not influence. It is important to mention that the results of the survey are influenced by the fact that every fifth respondent from the state school is over 50 years old, on the other hand, half of the respondents from private schools are under 35 years old. Research (Shimonaka and Nakazato, 2007; Roskos-Evoldsen, Black and McCovn, 2008, in Klonoski, 2012) shows that aging is associated with a decline in certain types of brain activity, including creative performance.

Practical and / or social implications

The correlation between satisfaction with advancement and satisfaction with organizational leadership (dimensions of organizational climate) with courage and originality (dimensions of creativity) was investigated.

Originality / value

The findings of this study add to our current knowledge and understanding of the value of organizational climate, and its influence on individual creative performance in schools. The research reveals the importance of the role of organization's management in establishing an open organizational climate oriented towards people and innovation.

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Chief Sustainability Officer - a key creator of green transition in business

Anita Hrast[1]

Purpose

The purpose of the paper is to investigate the role of the Chief Sustainability Officer (CSO) as a chief thinker, change agent and main feeler in the organization. The main research question is what role such a person has in the organization, and the sub-questions in our research are: what competences he/she needs, what kind of education he/she needs and where he/she can acquire additional knowledge; how such a position is developed in organizations in an international environment, and how is this field developed in Slovenia; how a person in such a position can contribute to the green transition in the economy and how this is coordinated with international documents.

Keywords: Chieff Sustainability Officer (CSO), Social Responsibility, Sustainabiliy, SDG, ESG

Introduction and literature review

To prepare this paper, we have analysed several international and foreign sources. We have started from the directions of the UN: the 2030 Agenda for Sustainable Development (17 goals of sustainable development), the directions of the European Union (EU Green Deal, directives in the field of social responsibility and sustainable development) and other standards and tools (ESG, ISO26000:2010, GRI etc.). We also drew on the theory of change and stakeholder theory, as well as practical experience working at the IRDO Institute.

Design / methodology / approach

In 2021, qualitative research by collecting secondary data on the research field was started. This was followed by the analysis of the collected data and the creation of a training program, which we started implementing in the fall of 2021 at the IRDO - Institute for the Development of Social Responsibility (Slovenia), and which was attended by representatives of companies, organizations and other stakeholders. Until October 28, 2022, the IRDO Institute trained more than 250 managers for social responsibility and sustainable development (the 1st level of training) and 17 strategists for social responsibility and sustainable development (the 2nd level, subject of research). With the help of the method of observation with participation, induction and deduction, we collected relevant data and determined what the role of CSO is in international organizations and how this role is developing in the Slovenian space.

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Findings / results and conclusions

Through research, we have found that the role of sustainable development managers is crucial for the renewal of business models towards greener and more sustainable ones. All of this is in line with the global and EU guidelines for sustainable development and action against climate change. Slovenia is lagging behind in this area, but large companies in particular are already deciding to operate in accordance with ESG and SDG guidelines and are appointing coordinators in the area of sustainability and in some places even establishing departments on this topic. The role of the CSO is to coordinate many areas within the organization, to communicate internally and externally, up and down the organization. At the same time, he or she is the main advisor to the company's management and an educator of his or her colleagues. He or she has at least a university education, several years of work experience and many competences, especially strategically important knowledge and competences. There is a lot of informal training on this topic in the international environment, and more and more in Slovenia as well. Formal education is also being significantly renewed in the direction of greener and more sustainable content.

Research limitations / implications

The limitations of the research were mainly temporal, geographical and quantitative, as the research could not be done on a larger sample due to the consideration of many variables. Further research would make sense in the field of integrating sustainable content into formal and informal forms of education and in the field of internal training in the for-profit and non-profit sector, both internationally and in Slovenia.

Practical and /or social implications

The results of our research show that the role of the CSO is key to raising awareness of the importance of incorporating sustainability and social responsibility into the operations of organizations, especially profit ones. Here, every organization needs an expert who must first acquire key knowledge and competences in this area, so that they can then transfer them to their colleagues and other stakeholders. The role of the CSO is also a key advisory role to company management, which makes it easier to make important strategic decisions in the direction of the green transition in accordance with the EU guidelines (Green Deal) and the SDGs.

Originality / value

The novelty of this article is that we present the importance of a key expert for changing organizations towards a green transition – the CSO. We also present the experience and competences of experts in the field of sustainability and social responsibility in Slovenia. In the article, we show how this field is developing abroad and how it is in Slovenian organizations. We also present the reactions of the participants to the knowledge and teaching methods at the IRDO Institute, Slovenia in the direction of strengthening awareness and strategic integration of social responsibility and sustainable development into the operations of organizations.

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Digital transformation of transport process with use of Electronic Logistics Marketplace (ELM) – the case of a medium-sized transport firm

Andreja Habjan[1]

Purpose

This case records illustratively the journey of the medium-sized transport firm, in improving cross-organizational process-es with automatic information exchange, connected IT-enabled information and the Electronic Logistics Marketplace (ELM). Both parties (carrier and manufacturer-shipper) experienced positive changes reflected through a de-crease of loading and unloading waiting times, better organization of processes in the client's warehouse, less workforce needed to handle the loading and unload-ing, decreased workload for dispatchers in the Transport Department, better man-aging of the Covid 19 restrictions etc. This rich case shows the importance of process change and the use of information technology in process change to en-hance collaboration with business partners.

Keywords: Logistics, Transportation, Global Positioning System, Electronic Logistics marketplace

Introduction and literature review

Transport is a cornerstone of European integration, and is vital for fulfilling the free movement of individuals, services and goods. Transport is also a major contributor to the economy, representing more than 9% of EU gross value added (the contribution to the economy). Many scholars have demonstrated the importance of IT-enabled information in the coordination of planning and control activities for effective logistics services between supply chain partners (Yu, Y., Huo, B., & Zhang, Z. J.; 2021). In transportation, firms invest greatly in various GPS systems as a form of IT, which represents the core system to support business processes (Habjan, A., Andriopoulos, C., & Gotsi, M. 2014). In Logistics the use of ELMs has spread in the last decade. An ELM is normally composed of three key parties: A shipper, a carrier, and a technology provider with the primary objective of reliable delivery (Wang, Y., Singgih, M., Wang, J., & Rit, M.; 2019). Open and closed ELMs have emerged since the late 1990's. The former allows shippers and carriers to use their services with no barriers to entry. A typical example is an on-line freight exchange for the spot trading of transport services.

Design / methodology / approach

We used case study research in a medium-sized Slovenian transport firm. The firm is family owned, with over 40 years of experience in the Transport Industry. It operates in Central

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and North Europe, offering transportation of automobiles, volume, steel, insulation, paper and other goods. The company owns over 75 vehicles, which deliver more than 15,000 shipments per year, with over 7 million kms driven annually. We conducted semi-structured interviews which were recorded and later transcribed for further analysis. Respondents presented the following structure: dispatchers (4), driver, logistics manager, CEO, manufacturers (4) and shippers (2).

Findings / results and conclusions

This case study is an example that shows illustratively how important the use of IT enabled information and the Electronic Logistics Marketplace is to connect cross-organizational processes for shipment tracking in real time. This study shows that information sharing across the supply chain can add significantly to all parties (carrier and manufacturer-shipper). Benefits such as smoothened further in-voicing and document handling, improved prevention of production delays, waiting times of cranes, etc., improved planning of the driving time and rest of the driver, increased flexibility in the case of delays or disturbances in the transport process, decrease of loading and unloading waiting times, etc., encourage logistics companies to link the various IT systems to client's or other platforms that enable information sharing. Moreover, all supply chain parties should invest more in linkage between different supply chain processes, using the available IT infrastructure.

Research limitations / implications

We also recommend a further study to see the measurable impacts of linked cross-organizational processes with business partners. Furthermore, it would also be interesting to investigate the differences between the different ELM-s and different transport sectors (domestic transport, international transport, special requirements of the transport). This research was limited to logistics and transport sector.

Practical and /or social implications

This research offers potential implications both for practice and society. Practical implications reflect in improvements of carriers', manufacturers', and shippers' logistics processes (e. g: Increased flexibility in the case of delays or disturbances in the transport process, less work-load for dispatchers in the transport department, smoothened further in-voicing and document handling, etc.). With this research we develop a view that connection od cross-organizational processes has significant impact on the supply chain. Logistics is becoming vertically and horizontally linked to all parties in supply chain.

Originality / value

This research has newly developed a model of changed communication and information flow in supply chain after linking electronic logistics marketplace and transport management system. This model, can be implemented in transport firms, carriers and manufacturers and reflects in many positive impacts on logistics processes.

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MARKETING

International marketing planning program for entering a selected foreign market

Tina Vukasović[1] | Romana Robnik[2] | Anja Zupan[3] | Marinela Veškovo[4] | Katja Grubar[5] | Iva Jurak[6]

Purpose

Planning is one of the most important steps of international marketing. Every company which accesses the new market has to predict their strengths and possible obstacles (Chae and Hill, 2000).

The constantly developing business environment, whose traits are a turbulent market, aware customers, rapid evolvement of information and telecommunication technology and an accelerated process of globalization has forced many companies to become highly innovative in all aspects of doing business. A key element, which affects the success of a company's operation, is a correctly determined marketing plan. Marketing plan is the instrument to implement the marketing concept; it is one that links the firm and the markets; it is the foundation for all corporate plans and planning. Marketing plan is the document of future course of action that spells out as to how the resources at the command of the firm are to be deployed to achieve the marketing goals (Sharma, 2020).

The purpose of this paper is to provide the necessary market inputs for the process of planning the international marketing of the brand Afrodita Cosmetics and their line of creams Camomile extra sensitive 24h Cream to enter onto the Swedish market.

Keywords: international marketing plan, marketing mix, user persona, brand values

Introduction and literature review

Immersion and expansion into the international market can be a bit of a daunting challenge for SMEs and even many large corporate organizations. Despite globalization, there are still major problems with international competition that do not exist in the domestic market. Understanding the changing nature of the international trade environment and identifying major strategic (global) and more "local" market trends can have a major impact on a company's decision-making when considering exports or other forms of internationalization (International Strategy Solutions, 2020).

Marketing planning is vital in launching any new product on the market. Companies are nowadays, more than ever before, performing in an extremely competitive environment. Constant changes in the market force the management to stay on top of constant trends

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in customer behavior, market globalization, environmental awareness and community service

With a marketing plan the company specifies its own marketing goals, forms successful marketing strategies and lastly creates such a marketing mix, by which it is going to achieve its set objectives. The management has to understand the role of the marketing plan as the guideline in the process of making market decisions (Antončič et al. 2002).

One of the main components of planning is selection of the target market. Company must choose new markets based on the level of attractiveness on it and they should be able to have a strong competitive position (Vukasović, 2020).

Design / methodology / approach

The empirical data and the case study used in this paper have been obtained from the secondary data available from the Afrodita company, gained from literature reviews and previously published researches on the discussed area.

Findings / results and conclusions

The cosmetics industry continues to grow with the increasing introduction of new products and innovative bio-based ingredients. According to Euromonitor, it is a global business currently valued at $250 billion. Over the past 20 years, the beauty market has grown globally by an average of 4.5% per year, with annual growth rates of around 3% to 5.5% (Hudson, Kim and Moulton, 2018).

A market strategy is a step-by-step approach to introducing a new product to the market or developing new markets for an already introduced product. Indirect export is the best way for Afrodita Cosmetics to enter new markets, especially for more distant markets where we may have different cultures, languages and time differences. Aside from more control over the supply process, the local partner can also play a role in marketing our goods and after-sales.

The product belongs to the category of consumer products that end consumers buy for personal consumption and is a convenience product that customers usually buy frequently, immediately, and with minimal comparison and buying effort. The strategy for expanding into the Swedish market is product standardization or straight product extension.

In our case we plan to sell products mostly via our retail outlets, spread across most parts of the country. Apart from our online store our products will be easily available in grocery stores, discount outlets, convenience stores, hypermarket, and supermarkets.

Many products in the cosmetics industry are supported by strong advertising campaigns that use many different media. The company should use the integrated marketing communications strategy and carefully integrate and coordinate the company’s communications channels to deliver a clear, consistent, and compelling message about the organization and its products.

Practical and / or social implications

Practical implication of this paper is a case study in illustrating the tasks involved in the planning of certain phases of a marketing plan in the case of the brand Afrodita Cosmetics and their line of creams for enter onto the Swedish market.

Originality / value

Applying marketing theories to a real-life example and illustrating the management tasks involved in certain phases of international marketing planning program for entering a selected foreign market in case of the cosmetic's brand.

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The change in media communication: the relationship between media and audiences in post-pandemic world based on the example of radio

Silvija Londero Šimleša[1] | Maja Fumić[2]

Purpose and research questions

The goal and the purpose of this paper is to explore and define the changes which the year of coronavirus pandemic brought into media communication in information transfer to the targeted audiences – the public, with an emphasis on the radio medium, and also to investigate and define which of those changes, media have kept as their form of communication and what kind of impact those changes have had on the public trust, as well as the future communication. The main goal is to look into those changes in radio communication during coronavirus pandemic in 2020. Furthermore, the specific goals are as follows:

- look into changes in media communication to the audiences?
- explore how those changes affected public trust and the relationship with the public?
- analyse what is happening with the new forms of communication in post-pandemic period?
- define how the post-pandemic communication will take place?

What changes have happened in media communication? How did it affect the radio? What kind of impact has that communication had on the trust and the relationship with the public? What changes will the radio keep as a good practice in post pandemic communication? These are the research questions which will give us the answers to the pandemic impact and the change that has taken place.

Keywords*:* radio, audience, pandemic, trust in media

Introduction and literature review

In the year of coronavirus pandemic regular production and broadcasting a media programme should not have been questioned, precisely because of responsibility to the audiences. The regularity of broadcasting is crucial for regular public informing. Data on the most listened and most watched programmes and topics in these times of crisis clearly show how listeners are eager for positive change and a different direction of information consumption. Apart from objective and accurate reporting, they expect optimism and positive topics and stories. The year of the coronavirus pandemic was challenging for all, and of course, the media market is no exception. However, as hard as the times can be, the media have responsibility towards their audiences and they are adapting to the new

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situation. Trust in media has a key role since messages, published as editorial content, provide the audiences with credible, independent and neutral information. Informative programme has a higher level of credibility than other communicational channels. Still, larger amount of information and their faster flow, brought by modern technology, can result in uncontrolled publication of unverified content, and finally lower quality, and then of course, distrust of the public. In a challenging and crisis situation, it is crucial to justify the public trust which is achieved to the highest degree by timely and objective informing the public and a crisis communication plan.

In reference to EBU research – Trust in Media (June 2020), radio is the most trusted media in 79% of European countries. Radio is the media which the audience considers to be the closest and most attractive, and also socially most available (Kohet al., 2007; Rodero, 2018).

During the pandemic, the electronic media could influence the media environment (Deuze, 2020.), by spreading the positive news because they have the biggest impact on the audience (Shalvee, & Sambhav, Saurabh, 2020)

Design / methodology/ approach

Quality research was conducted by deductive method and data collection method through structured interviews with key radio experts and strategists in the Republic of Croatia, and through public inquiry with radio listeners by online survey method (130 respondents in online survey; 15 respondents in structured interview).

The analysis and comparison of the obtained results will define the key research results and recommendations for further practice.

Findings / results and conclusions

The year 2020 demonstrated all the creativity of the media industry. It also contributed to the great solidarity and community of media, but additionally it re-defined the relationship between the public and media whose role in timely and objective informing the public should have become clearer than ever.

Some of the challenges of the radio stations during the pandemic were loss in advertising, achieving the balance between informing the public and not creating panic environment, increase of fake news, keeping the trust of the audience and the adjustment to the new circumstances.

All of these challenges were overcome because of the rapid adjustment of the radio in the market, change in the perspective and enlargement of the consummation of the radio by the audience through the apps and social media and the increase of the audience participation in content production.

Practical and / or social implications

The audience refer to the radio as the most informative media and the public is involved in the content production. The trust in radio is high. The consummation of the radio increased through social media. New formats were kept after the lockdown in the post pandemic world and the relationship with the listener is better.

Originality / value

The paper outlines the changes in communication in the media industry during the pandemic of the coronavirus and new approaches in communication which were the consequences of the pandemic. The paper refers to the changes in the media in the post pandemic world.

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Team cohesion through communication training for employees using sociometry and sociodrama

Miljan Vojnović[1]

Purpose

The purpose of this review was to emphasize the functionality of the psychometric approach in employee training in order to develop the team. There is a lack of cohesion in the composition of teams within the organization in terms of age, cultural habits, values, motivation, family status, gender and other criteria which affects organisational behaviour. We have tried to develop ways to bridge those differences and make more functional teams through specific method of communicational training for employees.

Keywords*:* Sociodrama, sociometry, communication training for employees, cohesion and diversity.

Introduction and literature review

For many companies, the conditions of today's market dictate a faster and more efficient pace of work. In the IT sector, the market demands are a challenge on which the company's success and market survival depend. Small companies, representing research sample in this paper, are structured in small teams whose efficiency of daily tasks, in the synchronization of all team sectors within the company, depends on the functionality of interaction of individuals within each team. In addition to the professional compatibility of individuals within a team, it is crucial for work efficiency and psychological-communicative coherence. Emphasizing the functionality of sociometry, Moreno (2012) described the difference between individual and group work, emphasizing that if we understand individual problems and mutual relations in one group as sociometric, we achieve more functional insights: "…important methodological reasons suggest that we conceive this flowing feeling as an inter-personal or more accurately and more broadly speaking, 'as a sociometric structure'." (Moreno, 2012, p. 228; Synnot, 2020, p. 71). The results of such research and views apply to non-clinical - functional work with different groups. As the research results show, some of the most significant benefits of group work are the development of trust, warmth, empathic understanding, and acceptance among group members (Yalom, 1995, p. 47). "The world works best when people notice each other and when people notice each other noticing each other" (Clayton, personal communication, 1989; Gurnsey, 2018, p. 63). In this paper, we will focus on the application of sociometry in the psycho-sociodramatic pattern in communication trainings with company teams.

Design / methodology / approach

In this paper, we will present the application of the method of sociometry and psycho-sociodrama in communication trainings for employees, on the example of three teams from the IT sector in Serbia - the total sample included 40 participants. This method is based

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on practical work through the principle of attraction and repulsion and it can be quantitatively and schematically observed. By this method each individual has multiple benefits through which they develop the quality of their own functioning both in a random environment and in all social atoms in which they move.

Findings / results and conclusions

In the evaluation of the training, participants - members of all teams expressed satisfaction because throughout the training process they became aware of very important aspects of the functioning of their team through insights into different perspectives of their colleagues. As they pointed out, in this process, the sociometric test (which corresponds to the psycho-sociodramatic elaboration of selected topics in training) was of great benefit to them, based on which they better got to know and understand both their views and the views of their associates. Such insights predict more flexible communication and improved business cooperation within the team, which after the trainings received guidelines for achieving a higher degree of necessary business homogeneity that does not violate the private heterogeneity of team members. This heterogeneous cohesiveness leads to optimal team homogenization as a prerequisite for efficient work.

Research limitations / implications

Certain obstacles may lie in the fact that not all participants can be ready for practical work, some are more inclined to a more classical theoretical - teaching approach, but it is up to the skills of trainers to provoke the optimal level of "warmth" and readiness for spontaneous expression of all participants.

Practical and / or social implications

Through these aspects, team heterogeneity transposes to the required degree of business and professional homogeneity, in other words to a higher degree of heterogeneous team cohesiveness. The purpose of this review was to emphasize the functionality of the psychometric approach in employee training in order to develop the team.

Originality / value

As a structural element of psycho-sociodramatic methodology in communication training for employees, sociometry is the basis on which the most important problem topics of the team are worked out. Of particular importance is the practical sociometric test in which the experiential elaboration of problems in the team dominates, in such a way that the actors - team members are physically involved in the analysis.

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Analysis of prospects in foreign trade between Austria and Russia

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Purpose

This research aims to examine and highlight the change and new formats of cooperation between the Russian Federation and the Republic of Austria and highlight the critical areas of their cooperation.

Keywords: Foreign trade, Austria, the Russian Federation

Introduction and literature review

The end of half a century of the Iron Curtain and the Cold War marked a period of qualitatively new relations in the foreign policy arena between Russia and the Republic of Austria. The birth of the new paradigm of foreign relations took place in a new geopolitical arena, which was radically changed compared to the Austrian-Soviet period. The main distinguishing feature and paradigm was the dominance of the U.S. in the European area immediately after the collapse of the USSR. The political weight and influence of the E.U. increased in Europe and the rest of the world.

Design / methodology / approach

Over the last ten years, the strongest correlation between economic performance and energy consumption has been observed for industrial production and petroleum product consumption and rail freight and petroleum product consumption. Thus, over the last ten years, the correlation coefficients also show a lack of correlation between economic and energy consumption indicators. In order to develop forecasts, we will conduct a regression analysis of the relationship between gross domestic product and petroleum product consumption over the last five years and plot the relationship. The main principles of research are objectivity, historicism, building a system of facts, and a critical interpretation of borrowed facts, phenomena in the foreign policy arena, and negotiation processes.

Findings / results and conclusions

The empirical approach allowed the authors to identify key trends in contemporary foreign relations between the Russian Federation and the Republic of Austria based on personal experience in the European Union and the Republic of Austria. According to the Federal

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Customs Service of the Russian Federation, the predominant share of Russian exports to Austria from 2019 to January 2022 consists of goods under goods classification code 27 - mineral fuels, petroleum, and products of their distillation; bituminous substances; mineral waxes, which indicates Austria's high dependence on oil and petroleum products exports from Russia. Given the high share of oil, oil products, and similar exports from Russia to Austria, these transactions can have the most significant impact on foreign trade between the two countries. Considering that petroleum, fuels, and refined products make up the largest share of Russian exports to Austria, consider how a change in their supply might affect the Austrian economy.

The elaborated forecast shows that a complete phase-out of Russian export consumption of petroleum products to Austria without additional substitution with other petroleum products could reduce Austria's gross domestic product by more than 9%. The most important for Russia in the future is not to bend the bar on the quality of the product supplied and to continue the line with attracting foreign investment in the gas and oil sector of the Republic of Austria.

Practical and / or social implications

As the leading European gas hub, Austria can count on fruitful cooperation with the Russian side if it only wants to and takes diplomatic steps toward joint economic prosperity. The direction of the oil and gas sector chosen by Russia's leadership creates high risks for domestic supplies to the European market for the next three to five years, taking into account the development of the international geopolitical situation in Europe.

Originality / value

Unfortunately, Russian-Austrian relations at the present stage have not been reflected seriously in Austrian historiography nor domestic textbooks, with the rare exception of newspaper and journal articles of informational nature only. It is worth noting that the relationship between Austria and the new Russia spans more than 25 years, which is a sufficient period for generalizations and necessary conclusions.

At this point, it is necessary to close the existing gap in Russian and Austrian historiography, to study contemporary relations between the Alpine republic and the Russian Federation, and to carry out an in-depth and, most importantly, objective comparative analysis of Soviet-Austrian as well as Russian-Austrian relations.

What is new in the paper and who is it for?

The scientific novelty of the work is dictated by a severe gap in the systematized studies of foreign trade and foreign policy relations between the Russian Federation and the Republic of Austria in the proposed years. The scientific novelty is also determined by the fact that it is one of the few comprehensive studies in domestic scientific historiography on the establishment and development of foreign policy and trade relations between the Republic of Austria and the Russian Federation for more than twenty years.

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