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Sustainable Governance and
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and AI Transformation,
Book of Abstracts



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Zlatko Nedelko

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Financial Literacy, Digital Inclusion, and Sustainable Economic Governance: Comparative Evidence from the Western Balkans

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This research analyzes the influence of financial literacy and digital financial inclusion on sustainable economic governance in the Western Balkans (WB). Using a comparative methodology, it draws upon data from the S&P Global Financial Literacy Survey, OECD/INFE surveys, PISA 2018, and OurWealthInsights indicators. The results reveal substantial regional disparities. North Macedonia and Montenegro demonstrate the highest levels of financial literacy and inclusion. Kosovo and Serbia face persistent challenges in adult financial literacy, digital access, and gender inclusion. More individuals in the Western Balkans are now opening bank accounts and using debit cards, advancing digital inclusion. Institutional barriers, income instability, and reluctance to take on debt constrain the adoption of credit cards. Gender disparities in access to financial products persist, but countries

implementing institutional reforms are closing these gaps. These findings show that financial literacy and digital inclusion drive sustainable economic governance and are associated with lower unemployment rates, higher GDP growth, reduced wage inequality, and decreased dependence on remittances.

Keywords: financial literacy, digital inclusion, sustainable governance, Western Balkans, ESG

Developing Circular Economy Business Models – One of the Tools for Effectively Navigating the ESG

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In the paper, the author discusses the challenges of navigating the Environmental, Social, and Governance (ESG) framework, drawing on numerous sources. The reviewed literature shows that one of the main challenges in effectively navigating ESG is financial reporting, which can be addressed through the implementation of new business models. The author discusses the implementation of circular economy business models (CEBMs) as one such tool. According to the research developed in the chapter, the formation of a circular economy (CE) is based on the implementation of CEBMs. Thus, by implementing CEBMs, an individual changes their behavior, business vision, choices, values, etc., both in the workplace and in their family and social environment. The author discusses the issue from a broad, systemic perspective, making the relevant connections easy to understand.

Keywords: ESG, circular economy, business models, choice, system

The Role of Artificial Intelligence in the Sustainability of Marketing Activities: Control of Digital Marketing Activities and Digital Analytics

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The control of digital marketing activities is a fundamental component of strategic planning, ensuring alignment of marketing actions with overall business objectives and long-term sustainability goals. Digital marketing control is increasingly grounded in the application of digital analytics, which is progressively enhanced by tools based on artificial intelligence (AI). The adoption of AI enables more precise monitoring and evaluation of marketing campaign performance, advanced personalization of marketing activities, and real-time data-driven decision-making, thereby improving both efficiency and effectiveness. This paper adopts a descriptive-analytical research approach, drawing on a comprehensive review of relevant academic and professional literature across digital marketing, digital analytics, marketing control, and artificial intelligence. Furthermore, the study incorporates a case study analysis of selected companies that use AI-based tools to control digital marketing activities,

complemented by a comparative analysis of the effects of AI adoption on business sustainability and competitive performance.

Keywords: artificial intelligence, digital marketing, digital analytics, marketing control, strategic planning, AI-based tools

Contemporary Concepts of Digital Marketing Campaigns: Artificial Intelligence and Environmental Responsibility

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In the context of digital transformation, digital marketing campaigns are implemented as an integral part of digital business models. Within these models, companies adopt omnichannel management approaches that integrate digital and physical channels, providing customers with a seamless, consistent, and connected experience. This paper examines key performance indicators of digital marketing campaigns with diverse objectives, including environmental responsibility, the enhancement of environmental awareness, and other socially relevant issues, as well as the relationship between investment levels and target audiences. The analysis is conducted through a case study of Costa Coffee's campaigns. In addition, the paper analyzes key performance indicators and critical responses to a digital marketing campaign created with the support of artificial intelligence, using the example of Coca-Cola. The study applies a qualitative research methodology based on a descriptive-analytical approach and the analysis of secondary data sources. A case study and comparative analysis are employed to examine the advantages, limitations,

and potential risks associated with the use of artificial intelligence and environmentally oriented campaigns compared with other forms of digital marketing.

Keywords: digital marketing campaigns, environment, AI, omnichannel management, key performance indicators, digital business models

Electric Mobility and Tourism – Designing a Model for Charging Infrastructure in Seasonal Tourism Regions

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The growing share of battery electric vehicles (BEVs) poses new challenges for tourism regions, which are typically characterized by strong seasonality. Charging infrastructure must be sufficiently dimensioned to meet peak demand during the high season, while utilization drops sharply in the low and off-season, raising concerns about economic viability. This paper develops a modeling framework to calculate a seasonal charging coverage ratio and to integrate an economic efficiency analysis. Using a case study of a summer destination on the southern European coast, the model quantifies seasonal charging demand, infrastructure capacity, and key economic parameters. The results reveal a structural imbalance: demand during the high season approaches infrastructure capacity, while extended periods of low demand create significant overcapacity and insufficient utilization. Consequently, the charging infrastructure generates an overall annual loss. The proposed modeling framework provides a transferable analytical approach that supports evidence-based charging infrastructure planning in highly seasonal tourism destinations.

Keywords: charging infrastructure, economic efficiency, electric mobility, sustainable business models, tourism

Assessing Disclosure Quality of Workforce Transformation under ESRS S1: An IRO–PATM Analysis of the Automotive Industry

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The transformation of the European automotive industry through electrification and digitalization is driving profound shifts in employment structures and skill requirements. With the Corporate Sustainability Reporting Directive (CSRD) and the ESRS S1 social standard (“Own Workforce”), companies are now explicitly required to disclose workforce-related impacts within standardized sustainability reporting. However, it remains unclear whether this regulatory framework fosters integrated management and accountability structures or primarily results in formal compliance. The study examines the quality of workforce transformation disclosures by linking two reporting levels: the materiality diagnosis of impacts, risks, and opportunities (IRO) and management’s operationalization along policies, actions, targets, and metrics (PATM). Based on a qualitative, structured content analysis of sustainability reports from 10 major European automotive manufacturers and suppliers, the study investigates the extent to which the identified transformation risks are translated into coherent, quantifiable management architectures. The results

reveal structural asymmetry: workforce transformation is predominantly framed as a risk issue, while management responses are primarily visible through operational measures. Formally codified policies and consistent target and metric systems are only weakly developed. Differences between reactive staff reductions and investment-oriented upskilling and reskilling indicate field-specific disclosure logics. Overall, the integration between IRO diagnosis and PATM operationalization appears only partial. The study contributes to disclosure research by systematically analyzing the internal architecture of sustainability reports and distinguishing between formal compliance and structural management integration.

Keywords: ESRS S1, workforce transformation, double materiality, sustainability reporting, disclosure quality, European automotive industry

Beyond Compliance: Integrating ESG and AI for Future-Ready Management

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The purpose of this study is to examine how organizations in emerging markets integrate Environmental, Social, and Governance (ESG) principles with artificial intelligence (AI) to develop future-ready management practices that promote sustainability, ethical governance, and organizational resilience. A survey-based methodology was used to collect data from a diverse set of organizations to identify the key drivers, challenges, and outcomes of ESG-AI integration. The findings indicate that effective alignment relies on leadership commitment, ethical awareness, and technological readiness, while common barriers include resource constraints, organizational inertia, and skill gaps. Limitations of the study include its focus on a specific regional context, which may affect generalizability. The research provides practical implications for managers seeking to implement AI-enhanced strategies that embed ESG principles into everyday decision-making. The study contributes original insights to academic literature by bridging ESG objectives with AI-driven innovation. It offers a framework for organizations to address complex ethical, managerial, and technological challenges. Its value lies in providing actionable

guidance for achieving sustainable governance, fostering innovation, and enhancing long-term organizational resilience.

Keywords: ESG integration, artificial intelligence, sustainable governance, emerging markets, organizational innovation

Lecturers' Professional Readiness for the Use of AI: An Analysis of Students' Perceptions

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The need for AI integration in higher education is growing. It is worth noting that, alongside regulations and a systematic approach, the lecturer plays a fundamentally important role, as the student interacts with them daily. As part of the research, we analyzed students' perceptions of lecturers' attitudes and professional readiness toward artificial intelligence. The study was conducted at Ivane Javakishvili Tbilisi State University, in which 791 students participated. The SPSS statistical software package was used to analyze the obtained results. The article presents hypotheses and develops relevant recommendations. According to some students, lecturers' attitudes toward artificial intelligence are negative. Furthermore, they believe that lecturers' fear or distrust of AI somewhat limits students. The research identified challenges that can be eliminated by raising professors' awareness and establishing a unified system.

Keywords: artificial intelligence, higher education, SPSS, educational innovation, professional readiness

Social Media Marketing for Sustainable Performance in Community-Based Tourism Enterprises: Case Study in Vietnam

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Social media marketing is essential for business interaction and various other functions. There is growing interest among academics and managers in understanding the role of social media marketing within the tourism and hospitality industries. However, limited research has been conducted to understand the adoption and utilization of social media within community-based tourism enterprises (CBTEs). This research aims to examine the use and acceptance of social media platforms for enhancing sustainable performance among owners of CBTEs. This research examines the factors that influence user adoption of various platforms, based on an adaptation of the Technology Acceptance Model (TAM). A survey was conducted with a convenience sample of 377 entrepreneurs in Vietnam who utilize social media. The SmartPLS software was utilized to evaluate the structural equation modeling (PLS-SEM) approach, thus examining the causal relationships among all hypothesized constructs. The findings suggest that the use of social media can

enhance the sustainable performance of CBTEs. This research offers a variety of theoretical and practical insights. The findings are valuable for both policymakers and managers within Vietnam's community-based tourism field, as both groups might use the data to attract more types of social media business owners to the tourism industry.

Keywords: social media marketing, community-based tourism enterprises, sustainable performance, technology acceptance model, Vietnam

Sustainability Leadership Development among Students in Higher Education: Evidence from Ukraine

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Implementing the Sustainable Development Goals requires a conscious commitment by company management to assume a leadership role in the transition to green business models. Higher education serves as an essential platform for developing sustainability leaders; therefore, the purpose of this study is to identify the potential, gaps, and directions for strengthening sustainability leadership among students. In a voluntary, anonymous survey of management and marketing students, students' attitudes were investigated regarding such sustainability leadership components as cognitive, learning, value-oriented, behavioral, and leadership identity. The study also focused on the peculiarities of students' perceptions of sustainable development priorities in a country at war. The research explores

challenges in developing sustainability leaders within higher education institutions and suggests corresponding responses.

Keywords: sustainability leader, sustainability leadership intention, leadership identity, sustainable development, leadership in wartime, higher education

Governing Entrepreneurial Innovation under AI Pressures: Institutional Responses in Emerging and Transition Economies

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The rapid advancement of artificial intelligence (AI) is redesigning entrepreneurial activity, while at the same time making the demands for complying with environmental, social, and governance (ESG) and ethical conduct more necessary than ever. However, such demands are not very evident in emerging economies, since institutional frameworks and governance systems are still evolving. This study examines the influence of institutional arrangements, governance frameworks, and public policies on entrepreneurial reactions to AI-driven transformation and ESG mandates, as well as how entrepreneurs respond to that development. The study investigates how regulatory frameworks affect sustainable entrepreneurial behavior, focusing on the ability of entrepreneurs and SMEs to responsibly incorporate AI technologies into their activities. The paper also investigates how entrepreneurs try to balance the need to be competitive and efficient with the growing need for openness, responsibility, and social responsibility. The study employs a qualitative, comparative methodology, integrating policy analysis with comprehensive

interviews of entrepreneurs, policymakers, and ecosystem participants in the three Western Balkan economies Kosovo, Albania, and North Macedonia. This paper contributes to the existing academic literature and the global discussion on sustainable governance and AI by focusing on emerging economies. It gives policymakers ideas for creating institutional frameworks that promote ethical innovation, long-term value creation, and inclusive economic development.

Keywords: entrepreneurship, artificial intelligence, sustainable governance, emerging economies, ESG compliance

The Impact of the Metaverse on Sustainable Governance of Cyclical Economic Development

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The aim is to identify the impact of the metaverse on sustainable governance capabilities for achieving Sustainable Development Goals in the context of economic cyclicity. The methods employed are as follows: dialectical and logical-historical, institutional methodology, and cyclical analysis. The main opportunity to ensure the sustainability of cyclical economic development, which is provided by sustainable governance under the current conditions of crisis-depressive dynamics of the economy and turbulence of the business environment at the micro-, macro-, meso-, and global levels, is the formation of stabilizing factors and institutional foundations for overcoming the crisis. Sustainable management of business operations, by ensuring resource conservation and environmental protection, promoting social quality and economic stability, creates a basis for achieving sustainable development goals. The technologies of the metaverse, first artificial intelligence, can provide a technical and technological basis for a balanced development in accordance with the principles of sustainable development of social production. To improve the sustainability of governance and cyclical socio-economic development in the conditions of metaverse formation, it is necessary to

develop and implement effective methods of humanitarian expertise of metaverse technologies. The main value of the paper is to emphasize actualization of sustainable governance in the conditions of turbulence and metaverse formation.

Keywords: sustainable governance, sustainable development, metaverse, cyclical economic development, humanitarian expertise

Differences in Financial Performance of Firms with Established Controlling Depending on the Use of Artificial Intelligence

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This paper examines the relationship between the use of artificial intelligence (AI) and the economic performance of firms with an established controlling system. The aim of the study is to empirically assess whether accounting and financial indicators differ significantly between firms that use artificial intelligence and those that do not. The research sample consists of firms with established controlling, which are divided into two groups based on their use of artificial intelligence tools. The analysis draws on accounting data and selected indicators capturing the cost structure, liquidity-related asset structure, short-term financial position, and operating performance, and cash conversion efficiency. Given the nature of the data, the nonparametric Mann-Whitney U test is employed to test the differences between the two groups. The results contribute to the ongoing discussion on the benefits of artificial intelligence in corporate management and controlling and provide empirical evidence on whether the use of artificial intelligence is reflected in firms' economic outcomes.

Keywords: artificial intelligence, management control systems, cost structure, liquidity and asset structure, Mann-Whitney U test

From Reporting to Transformation: A Review of AI Tools Enabling Sustainability Governance across Multi-Tier Supply Chains

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This paper examines artificial intelligence tools capable of assisting with sustainability governance in multi-tier supply chains. These tools in the sustainability sector, in general, are meant to cut costs and enable small and medium-sized enterprises and lower-tier suppliers to gain access to best practices, streamline their sustainability efforts, and create universally comparable outputs. The added value of our research is to categorize existing tools, identify potential gaps, and enable users to understand the tools with the greatest impact. We collect available solutions through a combination of desk research and interviews with industry experts from various levels of the supply chain. We evaluate them based on their ability to overcome five main challenges: data beyond simple reporting and manual collection, reach beyond Tier 1 suppliers, usability for small enterprises, integration with

artificial intelligence, and tools at an accessible cost. Having such an overview will assist low-key users with fewer resources to easily access existing solutions without large barriers.

Keywords: AI tools, supply chains, sustainability reporting, sustainability governance, AI in logistics, global value chains

Integrating Zero-Waste Management into Corporate Governance: An Application of the MER Model of Integral Management and Governance

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This paper examines how the MER model of integral management and governance (MER model) can be applied to assess the integration of zero-waste management into corporate governance. It evaluates whether waste reduction is addressed merely as an operational activity or embedded across political, strategic, and operational levels of management. The study adopts a qualitative multiple-case design based on content analysis of the annual reports of selected companies. Waste-related disclosures (pursuant to ESRS requirements) were evaluated using the MER model to assess governance-level integration and cross-level coherence. The results indicate that companies predominantly address waste management at the operational level, while strategic integration and embedding at the political level remain limited. The study demonstrates how the MER model can be applied to analyze zero-waste

management as a governance issue rather than solely as a technical or environmental practice.

Keywords: zero waste, waste management, corporate governance, sustainability, MER model of integral management and governance

Perceived Benefits of Artificial Intelligence among Early-Stage Entrepreneurs: Age Differences and ESG-Related Implications

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This paper examines age-related differences in entrepreneurs' perceptions of the benefits of artificial intelligence (AI) relevant for ESG-oriented management. Using data from the 2024 Global Entrepreneurship Monitor (GEM) Slovenia survey, the study focuses on early-stage entrepreneurs and analyses their perceived benefits of AI in terms of productivity and operational efficiency, innovation, customer personalization, risk management and compliance, and business growth. The findings show that younger entrepreneurs consistently perceive greater benefits of AI across all examined dimensions. However, further analysis indicates that the effect of age is partially mitigated when sectoral affiliation and educational background are taken into account, highlighting the role of structural and contextual factors. These results suggest that integrating AI into ESG-aligned management practices is not merely a technological process, but one shaped by entrepreneurs' perceptions, capabilities, and operating environments. The paper contributes to

sustainable management research by highlighting how opportunity perceptions influence AI-driven transformation in ESG contexts.

Keywords: AI benefits perceptions, Sustainable management, Entrepreneurial perceptions, ESG context, Age differences

A Practice-Based Governance Framework for Managing Digital and Sustainable Transformation

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The dual transformation toward sustainability and digitalization confronts manufacturing companies with complex and often conflicting governance demands. Although governance is increasingly seen as a key enabler of organizational change, existing approaches rarely address the integrated challenges of simultaneous sustainability and digital transformation. We present a practice-based Dual Governance Framework that supports organizations in strategically embedding and operationalizing dual transformation. Developed through iterative design science research, the framework builds on academic literature, stakeholder input from a multi-partner research consortium, and insights from industry pilot projects. It identifies six governance areas, including integrated business strategy and compliance, and links them to six overarching principles such as stakeholder integration and transparency. To facilitate operationalization, we introduce the Dual Governance Map that enables structured reflection across governance domains and supports context-specific development. The framework provides a coherent and actionable governance architecture that bridges theory and practice and supports dialogue with internal and external stakeholders.

Keywords: dual transformation, twin transformation, governance, sustainability, digitalization, strategic management

From Compliance to Commitment: The Role of Culture in Embedding ESG into Corporate Governance

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The integration of Environmental, Social, and Governance (ESG) principles into corporate governance has become a central element of contemporary management and regulatory discourse. While formal ESG compliance has expanded rapidly in response to regulatory pressure and stakeholder expectations, the depth and effectiveness of ESG implementation vary significantly across organizations and institutional contexts. This paper argues that culture plays a critical mediating role in shaping whether ESG adoption remains a compliance-driven exercise or evolves into a genuine organizational commitment embedded in governance structures and strategic decision-making. Drawing on insights from institutional theory, organizational culture, and cross-cultural management, the paper develops a theoretical framework that explains how national and organizational cultural characteristics influence the internalization of ESG values. The analysis highlights how dimensions such as trust, long-term orientation, power distance, and uncertainty avoidance affect managerial attitudes, governance practices, and the legitimacy of ESG initiatives. The paper contributes to the literature by conceptualizing the transition from compliance to commitment as a culturally

contingent process and by identifying the conditions under which ESG becomes a substantive driver of sustainable corporate governance rather than a symbolic or procedural requirement.

Keywords: cultural dimensions, compliance, corporate governance, cultural context, ESG principles

Blockchain as a Governance Infrastructure for ESG Compliance in European Supply Chains

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This paper examines how blockchain technologies are reshaping governance and transparency in European supply chains and evaluates the extent to which these transformations enhance ESG performance under the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CSDDD). Drawing on a structured conceptual synthesis of academic literature, EU regulatory documents, and publicly documented industry cases, the study shows that blockchain can enable more data-driven, traceable, and auditable oversight by replacing fragmented documentation with continuous, tamper-resistant information flows. These capabilities can strengthen environmental and governance reporting by improving emissions tracking, chain-of-custody verification, and audit-trail reliability. However, blockchain's impact remains uneven and contingent on permissioned consortium design, data quality constraints, and organizational reluctance to share information. The technology offers meaningful support for ESG compliance, particularly for quantifiable environmental metrics and governance controls, but it is not a universal solution and contributes only partially to social sustainability outcomes. The paper concludes that blockchain can serve as an

enabling infrastructure for European ESG regulation, yet its effectiveness depends on regulatory clarity, interoperable digital standards, and sustained collaboration across supply chain actors. Future research should investigate mature, large-scale deployments and compare blockchain's performance with alternative digital governance tools.

Keywords: blockchain governance, ESG compliance, supply chain transparency, sustainability reporting, digital traceability

A Literature Review on Sustainable Supply Chain Management and Its Issues in Small and Medium-Sized Enterprises

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SMEs are the backbone of national and international economies. For this reason, these institutions are at the center of efforts to achieve sustainable development. To survive in today's complicated and competitive business environment, SMEs must implement strategies that strengthen both their performance and their ability to endure over time. This article offers a systematic review of the literature from the past five years on the integration of SCM with sustainability principles (economic, environmental, and social) in the context of SMEs. The review employs a systematic selection and thematic coding process that synthesizes more recent scholarly contributions that address the sustainability challenges and practices in SME supply chains. The results reveal that though SMEs are slowly coming to recognize the significance of sustainable SCM, they still experience ongoing challenges like budget constraints, lack of knowledge, and external regulatory pressure. These limits usually restrict their capacity to implement all-inclusive sustainable practices. But it also reveals benefits such as increased efficiency, better positioning in the marketplace,

and stronger engagement with stakeholders if sustainability is adopted. Furthermore, it finds many research gaps, especially the scarcity of empirical studies and the lack of focus on sectoral and social sustainability. This article offers insights and recommendations for researchers, practitioners, and policymakers seeking to develop more resilient and sustainable supply chain models for SMEs.

Keywords: sustainability, supply chain management, small and medium-sized enterprises, supply chain sustainability, SME resilience

Socio-Economic Effects of Demolishing Squatter Settlements in Noorpur Shahan, Islamabad: An ESG Perspective

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This study investigates the socio-economic consequences of demolishing squatter settlements in Noorpur Shahan (originally Chorpur), Islamabad, through an Environmental, Social, and Governance (ESG) lens. Using primary qualitative methods, including field visits, structured interviews with affected residents, and direct observations, the research highlights how forced evictions disrupt livelihoods, income, social networks, and psychological well-being. Despite limited environmental or governance benefits, the demolitions reflect gaps in policy planning and a neglect of social considerations. The findings emphasize the need for inclusive resettlement strategies, social protection measures, and community engagement in urban development policies to mitigate adverse impacts on marginalized populations.

Keywords: squatter settlements, socio-economic impact, ESG, urban demolition, Islamabad

An Empirical Study of Microsoft Copilot Adoption in Financial Technology: Productivity, Performance, and Trust Perspectives

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This chapter presents an empirical study examining the determinants of Microsoft Copilot usage among software development professionals in the FinTech sector. Drawing on technology acceptance and socio-technical perspectives, the study investigates how perceived productivity, performance enhancement, learning and development, trust, and sectoral impact influence actual usage behavior. Data were collected from 53 developers through a structured survey and analyzed using non-parametric statistical methods. The findings indicate that usage frequency and application domain significantly shape general usage and learning perceptions, while gender differences emerge in the trust dimension; education level and professional experience show no statistically significant effects. Overall, the results highlight that contextual engagement and practical performance benefits play a more decisive role in AI-assisted tool adoption than demographic characteristics, offering implications for structured and domain-specific implementation strategies in regulated software environments.

Keywords: Copilot, sectoral impact, productivity, performance, learning and development, trust and criticism

Environmental Accounting and ESG Integration in Hungary's Energy Sector: A Study of Top Corporations and Their Subsidiaries

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This study investigates environmental accounting, corporate sustainability, and ESG practices of the top energy sector companies (MOL Magyar Olaj- és Gázipari Plc., MVM Energetika Plc., E.ON Hungária Energetikai Ltd., Veolia Energia Magyarország Plc., and their subsidiaries) in Hungary, selected based on the HVG Top 500 company ranking. The research focuses on how leading energy firms incorporate environmental considerations into their accounting systems and sustainability strategies in response to increasing regulatory, stakeholder, and market pressures. Emphasis is placed on the role of ESG reports and notes to the financial statements as key instruments of environmental accounting, as these disclosures provide critical qualitative and quantitative information on environmental liabilities, provisions, emissions-related risks, sustainability investments, and compliance with environmental regulations. Using qualitative content analysis of annual reports, sustainability reports, and ESG disclosures, the study evaluates the transparency, consistency, and depth of environmental information disclosed by the sampled

companies. Findings reveal notable differences in the scope and quality of environmental and ESG reporting, especially regarding the use of notes to enhance accountability and stakeholder understanding. The research contributes to the literature by highlighting the importance of financial statement disclosures in strengthening ESG credibility and supporting sustainable decision-making within the Hungarian energy sector.

Keywords: environmental accounting, notes, ESG practices, energy sector, HVG TOP companies

Spatial and Socio-Demographic Patterns of Urban Light Pollution and Future Interventions

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Urban light pollution represents an emerging environmental challenge with significant social and health implications, yet its socio-demographic distribution remains underexplored. This paper employs geospatial data to analyze urban light exposure in relation to key demographic indicators, including aging index, household income, and population density. By integrating light pollution maps with census-derived spatial datasets, the research identifies areas where vulnerable populations, particularly the elderly and low-income communities, are disproportionately affected. Findings suggest that the intensity of light pollution correlates with both socio-economic disparities and urban structural characteristics, highlighting inequities in environmental exposure. The analysis further explores how urban planning interventions, smart lighting technologies, and cross-sectoral governance could mitigate adverse impacts. Although the widespread implementation of targeted mitigation measures remains limited, the paper demonstrates that strategically designed urban lighting policies could enhance social equity, improve

public health outcomes, and support sustainable urban transitions. Policy implications underscore the importance of integrating socio-demographic considerations into urban environmental planning, leveraging geospatial analysis to prioritize interventions, and fostering collaboration among municipal authorities, communities, and technological stakeholders. Overall, the research provides a conceptual and empirical basis for understanding the spatial distribution of light pollution, offering a roadmap for future interventions that combine technological innovation, participatory governance, and socially responsible urban design.

Keywords: urban light pollution, socio-demographics, sustainable urban planning, environmental justice

Regional Circular Economy Knowledge Hubs as Future Enablers of the Green Transition in EGTC- Based Cross-Border Cooperation

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The European Union's transition toward a circular economy necessitates profound technological, institutional, and societal transformations. Regional circular economy knowledge hubs are emerging as potential instruments to facilitate this transition, particularly within EGTC-based cross-border cooperation networks, although their practical implementation remains limited. This paper employs a Multi-Level Perspective to explore the prospective role of such hubs, situating them within broader socio-technical landscapes, regional regimes, and niche innovations. The analysis suggests that knowledge hubs could enable the alignment of local competencies, industrial experimentation, and policy frameworks, fostering the development of resilient, regionally embedded circular economy models. By bridging emerging niche practices and established regional structures, these hubs may support the stabilization of sustainable innovations, enhance cross-border learning, and promote inclusive regional development. The research also identifies potential challenges, including institutional fragmentation, uneven resource distribution, and

varying levels of stakeholder engagement, which could constrain their future effectiveness. Policy implications highlight the importance of strategically supporting experimental, multi-level initiatives, reinforcing the institutional embedding of knowledge hubs, and encouraging the replication and scaling of successful practices across regions. Although largely conceptual at present, regional circular economy knowledge hubs could represent a strategic pathway for advancing the green transition, enhancing regional resilience, and promoting socially responsible, sustainable development across European territories.

Keywords: circular economy, regional knowledge hub, green transition, EGTC, Multi-Level Perspective

Urban Sustainability Transitions toward Asbestos-Free Municipalities

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The phase-out of asbestos in urban environments represents a complex challenge across European municipalities. Despite European Union targets to achieve asbestos-free cities by 2032, implementation is uneven due to fragmented regulatory frameworks, limited funding, technical constraints, and variable public awareness. The paper identifies key barriers, including regulatory heterogeneity, inadequate disposal infrastructure, and financing gaps, as well as enabling factors such as harmonized policies, innovative treatment technologies, capacity-building programs, and community engagement. Based on these insights, a typology of municipal transition pathways is developed, including compliance-driven, retrofit-integrated, innovation-led, community-driven, and market-based approaches. The findings also underline equity considerations, emphasizing the need to prevent disadvantaged communities from remaining disproportionately exposed to asbestos hazards. By framing asbestos removal as a material legacy transition within broader urban sustainability transitions, the paper contributes both to theoretical understanding of socio-technical and ecosystem dynamics and to practical guidance for policymakers and urban planners.

Keywords: urban sustainability transitions, asbestos phase-out, ecosystem frameworks, municipal governance

AI Anxiety and Workforce Resilience through ESG Social Responsibility and Adult Education

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The rapid integration of artificial intelligence (AI) is driving a profound industrial transformation, yet it simultaneously generates considerable anxiety among employees, posing risks to sustainable organizational performance. This paper examines AI-related anxiety within the Hungarian labor market and explores mitigation strategies through the lens of the ESG Social pillar. Adopting a mixed-method approach, combining online surveys to assess learning self-efficacy with qualitative interviews, the research investigates the intersection of technological disruption and human capital management. Findings demonstrate that psychological safety and targeted adult education function not merely as HR instruments but as essential governance mechanisms. Moreover, the data highlight that transparent communication regarding AI deployment alleviates uncertainty and fosters a resilient organizational climate conducive to continuous innovation. The paper argues that navigating AI transformation successfully requires a paradigm shift in management. Sustainable governance must prioritize the human dimension by cultivating trust-based environments.

Keywords: artificial intelligence, workplace anxiety, psychological safety, ESG, social responsibility

Integrating the Social Dimension of ESG into Circular Business Model Transformations

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The transition toward circular economy business models is increasingly framed as a key instrument for achieving environmental sustainability and long-term economic resilience. However, the social dimension of sustainability within circular transformations remains underexplored in both academic research and corporate practice, despite its growing relevance in ESG frameworks. This paper addresses this gap by examining how social sustainability can be embedded in circular business model transformations in order to generate social as well as environmental value. Furthermore, the paper explores stakeholder engagement mechanisms within circular value chains, focusing on the involvement of employees and local communities as key contributors to socially inclusive circular practices. Finally, the alignment between corporate governance structures and social sustainability objectives is analyzed, highlighting how governance mechanisms can facilitate the integration of social considerations into circular strategies. The paper links circular business model innovation with ESG social performance, contributing to sustainability and management literature.

Keywords: circular economy, ESG, social sustainability, circular business models, stakeholder engagement

Testing the Weak-Form Efficient Market Hypothesis in Selected Central and Eastern European Markets

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This paper presents the results of testing the weak form of the Efficient Market Hypothesis (EMH) for the stock indices of Poland, Hungary, the Czech Republic, Slovakia, Slovenia, and Croatia using daily data for 2015–2024. The sample is split into two subperiods—2015–2019 and 2020–2024—with the cutoff on 1 January 2020 to capture the impact of the COVID-19 crisis on observed efficiency. The tests employed are the Lo–MacKinlay variance-ratio test, unit-root tests (ADF, Phillips–Perron), and serial-dependence tests (Ljung–Box Q and the runs test). For the full period, results are heterogeneous: the WIG (Poland) and BUX (Hungary) indices, on average, exhibit properties consistent with weak-form EMH, whereas the SAX (Slovakia) generally does not; the remaining indices display partial violations. After 2020, evidence in favor of weak-form efficiency declines noticeably for most indices, with outcomes varying in part by the test used.

Keywords: efficient markets, weak-form efficient market hypothesis, capital markets, statistical tests, Central and Eastern Europe, transition economies

From Traditional to AI-Augmented Project Management: Rethinking Governance and Managerial Roles

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The rapid diffusion of artificial intelligence (AI) is fundamentally reshaping managerial work and governance structures in project-based organizations. As projects increasingly function as primary vehicles for digital and sustainability-driven transformation, traditional project management models—grounded in linear planning, human-centered decision-making, and static governance arrangements—face growing limitations in coping with heightened complexity, uncertainty, and interdependence. While existing research has largely focused on AI as a technical tool for improving forecasting, monitoring, and operational efficiency, its broader implications for project governance and managerial roles remain underexplored. This conceptual paper examines the transition from traditional to AI-augmented project management through a systematic synthesis of literature from project management, organizational governance, decision-making, and artificial intelligence. The analysis highlights how AI reshapes key phases of the project lifecycle, alters decision-making logics, and reconfigures the role of the project manager from a primary decision-maker toward a sense-maker, orchestrator, and steward of AI-supported decisions. Building on this synthesis, the paper introduces the concept of

AI-augmented project governance as a theoretical framework that addresses emerging challenges related to accountability, transparency, and alignment with sustainability and ESG principles. The paper concludes by outlining implications for project management theory and proposing directions for future empirical research.

Keywords: AI-augmented project management, project governance, managerial roles, decision-making in projects, AI-augmented project governance, sustainability, ESG

From Responsible AI to Sustainable AI Transformation

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Artificial intelligence has been widely adopted in almost all sectors and industries, including healthcare, transportation, finance, and education, for tasks ranging from content creation and data analysis to complex decision-making. While organizations benefited from using these systems, these systems also led to some societal harms like bias and unfair outcomes that were discovered after the systems were implemented and had to be either taken down or reworked. With their potential to influence organization's operations and individuals' lives, the AI design and development took an approach of responsible AI to make systems transparent, fair and ethical to comply with the evolving laws and build public trust. While responsible AI design considers ethical considerations, societal consequences, privacy and data governance, and accountability of systems, it does not consider the environmental considerations like energy and materials and is at times not aligned with corporate strategy and ESG performance. To address this issue, the paper aims to propose an integrated theoretical framework for sustainable AI transformation. The proposed framework builds upon responsible AI by integrating technical responsibility (how AI systems behave), environmental sustainability (how AI systems consume natural resources), social sustainability (how AI systems reshape

work and inclusion) and strategy and governance (moving from compliance to value-based governance).

Keywords: responsible AI, sustainable transformation, social responsibility, governance, strategy

Development of a Model for Measuring the Quality of Corporate Governance in Insurance Groups in the Context of Cross- Border Operations

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Insurance companies play a systemic role in capital allocation and sustainable risk management, making corporate governance quality crucial for financial stability. This study develops a comparative Corporate Governance Index (CGI) for insurers, positioning ESG as its central analytical pillar. The model is structured around five dimensions: board composition and functioning, transparency and disclosure, shareholder rights, ESG integration, and the organization of key functions under Solvency II. Using panel data for 2014–2024 covering insurers in Slovenia and selected South-East European countries, with particular focus on the Triglav and Sava Re groups, the research applies correlation and multivariate regression analysis to test the relationship between CGI values, ESG integration, company size, and market development. The findings conceptualize ESG as a structural determinant

of governance quality rather than merely a reporting practice and offer a practical analytical tool for regulators and corporate decision-makers.

Keywords: corporate governance, sustainable corporate governance, insurance groups, ESG integration, Corporate Governance Index

Public Enterprise Governance under Dual Accountability: State Ownership and Market Expectations in the Era of Digital Transformation

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Public enterprises increasingly operate under a dual accountability framework, balancing state ownership objectives with market-based performance expectations. This duality has become more complex in the era of digital transformation, where technological innovation reshapes governance structures, strategic decision-making, and accountability mechanisms. This paper examines how digital transformation influences the governance of public enterprises that must simultaneously respond to public policy authorities and competitive market pressures. The paper analyzes the evolving role of the state as owner, the responsibilities of boards and executive management, and the implications of digital technologies for transparency, efficiency, and performance monitoring. While digital tools can enhance operational effectiveness and stakeholder engagement, they also introduce governance challenges related to data governance, cybersecurity, ethical use of technology, and regulatory alignment. By drawing on comparative governance frameworks and emerging international practices, the paper proposes a conceptual model for

managing dual accountability in digitally transforming public enterprises. It argues that effective governance requires a clear ownership strategy, strengthened board oversight, and the alignment of digital initiatives with both public value creation and market discipline. The findings contribute to ongoing debates on state ownership, corporate governance, and digitalization, offering practical insights for policymakers, board members, and public enterprise executives navigating the intersection of public accountability and market expectations.

Keywords: governance, public enterprises, technology, digitalization, dual accountability

Urban Governance as a Foundation of Sustainable Tourism Development: The Case of Wiener Neustadt

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This paper analyzes sustainability-driven digital transformation in medium-sized European cities through a case study of Wiener Neustadt, applying the SMART TOUR (Interreg Europe) framework. Based on a structured review of sustainable tourism, smart cities, and destination governance literature, digital transformation is conceptualized as a governance-led strategic process rather than a purely technological shift. The study employs qualitative policy and strategic document analysis, focusing on the STEP WN 2030 urban development strategy and the Klimaneutral 2040 climate strategy. It examines how these frameworks integrate digitalization, sustainability, and tourism objectives, and how digital tools support resource efficiency, performance monitoring, and stakeholder engagement. The paper contributes to smart tourism and sustainable urban development research by extending smart tourism models beyond mass tourism contexts and highlighting secondary cities as key arenas for sustainability-oriented digital transformation, offering transferable insights for policymakers.

Keywords: sustainable urban governance, smart tourism, secondary cities, smart governance, digital transformation

Time, Exposure, and Social Sustainability in the National Identity of International Students

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This study examines how the duration of study abroad influences changes in national identity. The aim was to address a gap in understanding whether time spent abroad acts as a catalyst for specific attitudinal shifts. The study uses a retrospective pre-post design with 308 international students in Hungary grouped by time abroad, and it analyzed changes across four identity dimensions via ANOVA and paired t-tests. While no significant between-group differences emerged, a clear within-group pattern indicated that a significant decrease in nationalism and a marginal decrease in collective narcissism occurred only after three or more years abroad, a finding obscured in the full sample analysis. This research contributes by identifying duration as a critical factor and by distinguishing between different dimensions of national identity in the study abroad context.

Keywords: study abroad, national identity, identity change, international students, social sustainability, duration of exposure

Determinants of National Identity Among International Students Abroad

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This study examines which factors shape national identity during study abroad, focusing on psychological, social, and institutional mechanisms. Using a cross-sectional survey design, data were collected from 308 international students studying in Hungary. Multiple linear regression analyses were conducted to examine how identity strain, intercultural engagement, host-country evaluations, and institutional satisfaction relate to post-mobility levels of national sentiment, patriotism, nationalism, and collective narcissism. The findings indicate that identity strain variables are the most consistent predictors of nationalism and collective narcissism. In contrast, greater international orientation and interaction with international peers are associated with lower levels of exclusionary national identity, while evaluations of the host country's political, economic, and social conditions show inconsistent effects. The results suggest that national identity during study abroad is driven

primarily by internal identity processes and relational exposure rather than host-country characteristics.

Keywords: study abroad, national identity, identity strain, international students, social sustainability

Empowering Sustainable Governance: The Role of Green Public Procurement and Certifications in Hungary

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Agenda 2030's aim is to create a global framework for a sustainable economy in the EU. Green public procurement plays an important role in this transformation in three aspects: (1) it supports sustainable governance and management by embedding ESG principles into the decision-making process; (2) it provides significant demand for environmentally friendly products and services and, with that, motivation for green innovation; and (3) completed procurements contribute to better environmental conditions, thereby improving quality of life. Green certifications support this process by providing credible, standardized proof that products and services meet the sustainability criteria. The aim of the article is to analyze how green public procurement has changed in Hungary in recent years and where the emphasis has shifted. The primary and secondary analyses are based on two sources from the Public Procurement Authority's database. In addition to the development of the proportion of green public procurement, the study focuses on the importance of environmental certification as an expectation for bidders.

Keywords: green public procurement, Hungary, environmental certifications, procurement, eco-label

Career Well-Being and Burnout Prevention as Pillars of Sustainable Governance

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Career well-being and burnout prevention are central to sustainable organizational governance and long-term workforce resilience. Drawing on empirical evidence from the Hungarian IT sector, this study examines how job design, leadership behaviors, and organizational culture relate to career well-being and burnout symptoms. Robust regression analyses indicate that career well-being is primarily driven by meaning- and growth-related job characteristics, including task identity, task significance, skill variety, and learning opportunities. In contrast, burnout is most strongly associated with sustained emotional demands and limited skill variety. Leadership and organizational culture do not exhibit independent direct effects; rather, their influence operates indirectly through job conditions. The findings highlight work design as the key mechanism linking organizational context to employee well-being outcomes and position career well-being and burnout prevention as integral elements of sustainable governance.

Keywords: well-being, burnout, sustainable governance, digitalization, information technology

Environmentally Conscious Principles in Event Management

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From a corporate perspective, events are not only costly undertakings but also pose substantial challenges in complying with environmental regulations and standards. In recent years, Environmental, Social, and Governance (ESG) requirements have introduced conditions whose fulfilment often entails significant financial and resource-related burdens. This research examines the event types organized by companies, such as exhibitions, conferences, and internal corporate events, through the lens of environmental considerations. In the literature review, the international overview of sustainable event management is assembled as a background for a deeper understanding of the general issues of the industry. As primary research, we conducted partially structured interviews with eight experts in 2024/25, through which we obtained up-to-date insights into the sustainability efforts and challenges faced by Hungarian companies in the context of event organization. The sampling strategy applied in this study followed a combination of purposive, expert, and maximum variation sampling. The findings indicate that an increasing number of domestic firms consider environmental protection a priority and, within their means, seek solutions to reduce the waste generated during events. The study contributes to the emerging literature on green event management by outlining the

organizational, regulatory, and cultural factors shaping adoption. The paper concludes with managerial implications and recommendations for enhancing supplier capacity and reducing cost barriers, while highlighting directions for further research on recycling systems and environmental education in event contexts.

Keywords: sustainable, event organization, green event, sustainable event management, circular economy, waste management

Business Communication and Presentation Techniques in the Era of Artificial Intelligence: Advantages and Challenges to a Better Sustainable Decision-Making Process

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The aim of this paper is to address how artificial intelligence (AI) has changed the definition of communication and presentation techniques within an organization. Moreover, it examines how different communication styles have changed due to AI impact and how that has transformed the perception of the decision-making process toward a more sustainable future within business environments. The methodology presented in this paper is based on primary data analysis, where structured questionnaires were conducted with different employees in a workplace where AI is integrated into communication technologies and techniques. The questionnaires aim to gather information specifically about the advantages and challenges of AI in communication and presentation techniques regarding its effect on sustainable

decision-making. The study concludes that one of the most common and important aspects in which AI has positively affected organizations is the communication process. Meanwhile, due to many advantages and difficulties, AI-supported communication and presentation tools increase audience engagement and attention, which also significantly predicts the belief that AI contributes to long-term and sustainable decision-making. While AI increases information transparency, a big challenge is the ethical and responsible aspect for a more sustainable decision-making process within organizations.

Keywords: artificial intelligence, communication, presentation, techniques, decision-making, sustainability

Foreign Direct Investment and Economic Growth: Evidence from OECD Countries (2010–2023)

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This study analyzes the impact of foreign direct investment (FDI) on economic growth in OECD countries, using secondary data from the World Bank, International Monetary Fund, and OECD for 2010–2023. For empirical analysis, fixed- and random-effects models, as well as multiple linear regression, were employed. The results show that FDI, trade openness, and inflation positively influence economic growth, whereas government expenditures negatively affect it, highlighting the need for improved public financial management. Consequently, the study recommends that policymakers shift public spending to productive investments and adopt strategies that promote long-term growth and sustainability. The originality of this study stems from the use of reliable data and empirical analysis focused on developed OECD countries.

Keywords: foreign direct investment, economic growth, OECD countries, trade openness, public financial management

Artificial Intelligence Transformation in Higher Education: Student Literacy, Ethical Perceptions, and Institutional Governance

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The rapid integration of artificial intelligence (AI) into higher education poses significant challenges for institutional management and sustainable governance. This paper examines the ongoing AI transformation by exploring three primary dimensions: student AI literacy, ethical perceptions of academic integrity, and the psychological impacts of technology adoption. Employing a Systematic Literature Review (SLR) that strictly follows PRISMA guidelines, this study systematically reviews 42 recent peer-reviewed articles from the Scopus database, extracts 12 core studies, and maps the multifaceted effects of generative tools such as ChatGPT, Copilot, and Gemini. The findings reveal a critical “illusion of competence”, where students’ technical proficiency significantly outpaces their critical evaluation skills.

The lack of clear institutional directives exacerbates unintentional academic over-reliance and blurs ethical boundaries. The review highlights a rising phenomenon of algorithmic anxiety, primarily driven by the deployment of unreliable AI content-detection systems that undermine the student-educator trust dynamic. This research also underscores the necessity for universities to transition from restrictive policies to comprehensive educational frameworks, ensuring the responsible use of generative technologies while safeguarding students' cognitive development and mental well-being.

Keywords: artificial intelligence, higher education, sustainable governance, ethical perceptions, generative AI, academic integrity

Greenwashing and Greenhushing in the Hungarian Consumer Market

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This study investigates the impact of greenwashing and greenhushing on consumer trust in the Hungarian market. Based on an online survey of 410 respondents conducted between 1 November 2024 and 10 March 2025, the results are presented through three research questions focusing on conceptual awareness, recall of international scandals, and purchasing decision factors. Data analysis utilized descriptive statistics and two-sample Z-tests at a 5% significance level. Findings reveal that while the Volkswagen "Dieselgate" scandal is widely recognized, other major cases—such as Chevron or BP—show a rapid decay in public memory. Furthermore, 74% of participants were completely unfamiliar with greenhushing. Statistical tests confirm that the inability to identify the “Seven Sins of Greenwashing” is a systemic issue, with over 34% of respondents unable to name a single deceptive practice. Due to “label fatigue,” consumers bypass official certifications, prioritizing social media and brand reputation.

Keywords: greenwashing, greenhushing, consumer trust, sustainability communication, corporate responsibility

Artificial Authenticity: The Transparency Paradox in SME Marketing

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This study examines how disclosure of generative AI usage in SME marketing creates a “transparency paradox” that simultaneously demands and undermines consumer trust. An integrative literature review synthesizes empirical studies on AI disclosure effects with Signaling Theory and the Integrative Model of Organizational Trust, focusing on customer-facing communications where source authenticity underpins SMEs’ competitive advantage. The analysis identifies a core tension: while customers demand transparency, explicit AI labeling triggers a “word-of-machine” effect and a personalization paradox, reducing perceived value and emotional connection in hedonic contexts; conversely, concealing AI usage constitutes “AI washing,” risking reputational damage upon exposure. For SMEs relying on relational proximity as a core asset, this paradox is damaging. Given limited longitudinal evidence, findings draw on case studies and cross-contextual inference. The research demonstrates that technical transparency is insufficient; SMEs require “artificial authenticity” strategies emphasizing human-in-the-loop oversight, linking ethics washing to psychological rejection of automated agency in SME marketing.

Keywords: AI washing, transparency paradox, consumer trust, SME marketing, generative AI, artificial authenticity

Can Algorithms Be Trusted? Consumer Trust and Loyalty in AI- Generated Brand Communication

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This study systematically examines how generative artificial intelligence (AI) in brand communication, such as AI-generated social media content, marketing copy, chatbots, and virtual influencers, affects consumer trust and loyalty. Following PRISMA guidelines, a structured literature search was conducted in Scopus and Web of Science. After deduplication and screening, 165 peer-reviewed articles were included in the final analysis. Using thematic categorization, studies were grouped by AI application and trust-related constructs to identify dominant mechanisms and moderators. The findings indicate that AI-mediated communication can both enhance and undermine consumer trust. Competence-based trust is frequently observed in chatbot interactions, whereas generative AI content and AI influencers produce more conditional effects shaped by disclosure, perceived authenticity, anthropomorphism, and cultural context. Despite increased engagement, undisclosed or misaligned AI use may weaken credibility and long-term loyalty. The

review highlights conceptual fragmentation and limited longitudinal evidence, proposing a conditional trust formation framework to guide future research on AI-mediated consumer–brand relationships.

Keywords: AI, brand communication, brand trust, AI disclosure, consumer trust

Navigating the Gray Zone: Sustainable AI Governance and Leadership in SMEs

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This study examines the governance challenges facing small and medium-sized enterprises (SMEs) navigating dual pressures of rapid generative AI adoption and regulatory scrutiny under the EU AI Act within the European Digital Single Market. An integrative literature review synthesizes the Technology-Organization-Environment (TOE) framework with the business ethics literature on 'AI-washing' – the deliberate or structurally induced misrepresentation of governance practices in regulated deployment contexts. The research identifies a central “compliance vs. competitiveness dilemma”: while external environmental pressures and EU transparency mandates require strict disclosure, internal organizational constraints force many SMEs into a “gray zone” of symbolic compliance, even in the absence of deliberate deceptive intent (Schwaeke et al., 2024)—a pattern this paper terms “AI washing” in regulated technology governance. The paper proposes transitioning from passive technological adoption to a the SME-RAIL (SME Responsible AI Leadership) framework: a three-tier governance model, arguing that implementing

Algorithmic Accountability frameworks and translates Algorithmic Accountability principles into a phased, resource-proportionate structure for smaller enterprises. The core argument is that the path out of the grey zone requires not additional compliance tools, but a fundamental shift from passive technological adoption to human-centric AI stewardship.

Keywords: AI governance, SME leadership, AI washing, EU AI Act, TOE framework, responsible AI leadership

R&D Expenditures and Corporate Esg Performance. Do Profitability, Cost of Capital, and Size Matter?

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This paper examines whether and how firm size, industry affiliation, and profitability shape the relationship between R&D expenditure and corporate ESG performance. Drawing on the Resource-Based View (RBV), R&D investment is viewed as a source of firm-specific, difficult-to-imitate capabilities, such as eco-innovation, operational resilience, and stakeholder-oriented processes, that may contribute to stronger ESG outcomes. At the same time, firms' ability to convert R&D inputs into ESG performance may depend on organizational scale, sector-specific pressures, and financial performance. The study analyzes S&P 500 firms over the period 2016–2022. Using fixed-effects panel regression models, it tests the association between R&D intensity and ESG performance, measured by the ESG controversies score, across firms that differ in profitability (ROA), cost of capital (WACC), and size (total assets). The final sample comprises 1,070 firm-year observations. Standard errors are clustered at the firm level to account for potential heteroskedasticity and autocorrelation. Board characteristics are included as control variables. All data are drawn from Refinitiv Eikon. The results for the full sample show a negative and statistically significant association between R&D intensity and the ESG controversies

score ($p < 0.001$), indicating that a higher share of R&D expenditure in sales is associated with lower ESG controversies. Among the control variables, ESG score, profitability, and number of board meetings are also significantly related to the ESG controversies score. However, when the sample is divided into high and low-profitability firms, the negative and significant association is observed only among low-profitability firms. Similarly, when the sample is split according to the cost of capital, the negative and significant relationship is found only among firms with a high cost of capital. No significant differences are found across firm size. The findings remain robust after a reverse-causality check. This study extends prior research by examining the R&D–ESG performance relationship in a US context and by assessing the boundary conditions under which this relationship varies, particularly with respect to firm size, industry classification, and profitability.

Keywords: ESG performance, ESG score, sustainability, R&D intensity, S&P 500, RBV

Does Institutional Quality Shape the Laffer Curve? Evidence from Selected EU Economies

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This paper examines whether institutional quality shapes the relationship between capital taxation and public revenues within the Laffer curve framework. Using tax revenues as a percentage of GDP as the dependent variable and the Effective Average Tax Rate (EATR) on capital, government effectiveness, and rule of law as key determinants, the analysis explores how institutional capacity conditions fiscal performance. The sample comprises nine EU economies: Denmark, the Netherlands, Sweden, Estonia, Portugal, the Czech Republic, Greece, Bulgaria, and Romania, over the period 2004–2023. Employing the Pooled Mean Group (PMG) estimator, the results indicate a positive long-run effect of EATR on revenues and a negative coefficient on its squared term, confirming a non-linear Laffer-type relationship. Institutional indicators are positively and significantly associated with revenues, while the error correction term confirms stable long-run adjustment. Overall, stronger institutions shape the nonlinear revenue response, contributing to greater fiscal sustainability.

Keywords: EATR, tax revenue, Laffer curve, institutional quality, Pooled Mean Group (PMG)

Human-in-the-Loop AI for Human Resource Management and Employee Learning in Industry 4.0 and 5.0

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This conceptual paper examines the role of human-in-the-loop (HITL) artificial intelligence in Industry 4.0 and 5.0, focusing on its impact on the transformation of human resource management (HRM) and employee learning in contemporary organizations. Drawing on HRM, Industry 4.0/5.0, and AI governance theories, the paper analyzes the meaning of HITL configurations for the development of sustainable, human-centric HRM. Prior research shows that AI-enabled HRM can enhance efficiency, personalization, and data-driven decision-making, but also introduces risks related to transparency, fairness, and employee well-being. In this context, HITL is proposed as a mechanism to maintain meaningful human control over AI-supported processes such as recruitment, performance management, and learning and development. The paper develops a socio-technical framework that links key dimensions of HITL design (decision authority, oversight depth, learning integration, and ethical safeguards) with employee outcomes and ESG-relevant goals, particularly decent work and responsible governance. The results have

theoretical implications for understanding the capabilities required of HRM participants in AI-enabled, human-centric Industry 5.0 environments. Practical implications include guidance for designing and governing HITL-based HRM systems that support sustainable transformation rather than merely technical digitalization.

Keywords: human-in-the-loop, Industry 4.0, Industry 5.0, human resource management, employee learning, ESG

Artificial Intelligence Adoption and ICT Employees in the Era of Polycrises: Evidence from EU Countries

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This study investigates the relationship between artificial intelligence (AI) adoption in enterprises and the share of ICT employees in EU countries within the context of the post-pandemic era of polycrises. Using secondary data from Eurostat, the analysis applies descriptive statistics, correlation analysis, and linear regression to explore cross-country patterns and temporal dynamics of AI adoption. The results indicate a strong and consistent positive association between AI adoption and the availability of ICT employees, while also confirming a clear upward trend in AI adoption over the analyzed period. These findings suggest that human capital in the form of ICT employees plays a crucial enabling role in AI-driven organizational transformation under conditions of overlapping global crises. The study is limited by the use of aggregated country-level data and by the restricted time coverage of available indicators, which limits causal interpretation. The findings emphasize the importance of strengthening ICT workforce capacities as a strategic priority for enhancing organizational resilience and digital readiness in polycrisis environments.

By integrating AI adoption, ICT employees, and the polycrisis perspective into a single empirical framework, this study offers a novel human-capital-oriented view on AI adoption and contributes to a deeper understanding of how organizations adapt to complex and unstable global conditions.

Keywords: artificial intelligence adoption, ICT employees, human capital, digital transformation, polycrisis, post-pandemic economy

Time Management and Financial Performance in the Era of Digital Transformation: Behavioral and Managerial Perspectives

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This study explores how time management skills influence the financial performance of young adults, emphasizing behavioral and managerial mechanisms relevant to sustainable decision-making in a digital-oriented environment. A mixed-methods design was applied, combining survey data with structured interviews among young professionals. Time management practices were examined as predictors of financial behaviors. Correlational and thematic analyses were conducted, with financial outcomes such as income stability, controlled spending, and long-term planning treated as dependent variables. The findings indicate that individuals with stronger time management skills demonstrate more consistent saving behavior, more disciplined spending, and lower levels of financial stress. In contrast, weaker time discipline is associated with impulsive consumption and missed financial opportunities. The results suggest that effective self-management is particularly important in digitally intensive environments. The study shows that effective time

management contributes significantly to positive financial behaviors and long-term financial well-being. Structured planning and disciplined use of time support better financial decisions in everyday digital contexts. This research contributes to behavioral finance literature by introducing time discipline as an important dimension within financial literacy. It provides practical implications for educators, policymakers, and organizations seeking to improve financial outcomes through interventions that strengthen personal time management in a digital society.

Keywords: time management, financial literacy, behavioral finance, productivity, financial well-being, digitalization

AI-Driven Market Sentiment and Bitcoin Price Dynamics

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This study examines the relationship between artificial intelligence-based market sentiment and Bitcoin price dynamics using historical daily data. The analysis focuses on the Crypto Fear & Greed Index, an algorithm-driven composite indicator that integrates volatility, trading volume, social media activity, Bitcoin dominance, and search trends into a standardized 0–100 score. Rather than developing new AI models, the research evaluates whether this existing sentiment measure is associated with subsequent Bitcoin returns across multiple time horizons. Using correlation analysis, regression modeling, and variance analysis, the results indicate that sentiment is not significantly related to next-day returns but shows statistically significant associations with 7-day and 30-day forward returns. Extreme Greed periods are linked to higher medium-term returns, suggesting gradual rather than immediate market adjustment. The findings imply that AI-based sentiment indices primarily serve as contextual decision-support tools rather than precise, short-term predictive instruments in highly volatile cryptocurrency markets.

Keywords: artificial intelligence, market sentiment, Bitcoin, cryptocurrency markets, behavioral finance

The Impact of Innovation Capacity of Economies and Digital Government Maturity on Economic Growth

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In the current global context, sustainable economic growth is increasingly shaped by technological innovation, digitalization, and institutional adaptation. This paper investigates the relationship between research and development intensity, digital government maturity, and GDP growth across countries classified by income level. A mixed-methods approach is applied, combining quantitative statistical and econometric analysis with qualitative examination. The quantitative component focuses on comparative trends and correlations across regions and income groups, while the qualitative component addresses institutional and policy dimensions that influence the capacity for sustainable transformation. By analyzing countries from different income categories and geographic regions, the research seeks to identify patterns and contrasts in how innovation and digital governance interact with economic growth. The study contributes to the broader understanding of how

economic, digitalization, technological, and institutional factors intersect in the pursuit of sustainable development.

Keywords: innovation, global context, digitalization, institutional adaptation, GDP growth, development

Social Media Marketing in Higher Education: A Comparison of Two Fields

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Since the formal institutionalization of higher education, the production of scientific knowledge has followed the path of increasing specialization, which has been the result of a myriad of practical, epistemological, and material factors. This has created a fractured space of distinct fields, with their own bases of knowledge and more importantly, fields that carry their own distinct forms of social capital. No separation makes this more evident than that of the natural and social sciences, which produce not only separate but also oppositional forms of knowledge and hold wildly different levels of social capital within the dominant discourse. It seems to be widely accepted that natural sciences hold more esteem in comparison with social sciences. In this article, we tackle this difference inside the context of Slovenian institutions of higher education within fields of natural and social sciences and, through the method of discursive analysis, analyze the way they both market themselves and are presented on social media platforms, which hold great power in today's information economy. We propose that a significant difference exists both in the perception and presentation of social and natural sciences on social media, which affects the respective social capital that both fields possess and can mobilize.

Keywords: education, social capital, social fields, social sciences, natural sciences, marketing

The Hidden Carbon Cost of Short-Form Video AI: Examining the Sustainability Paradox in Social Media Marketing

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This study examines the environmental paradox of AI-driven short-form video marketing, where rapid adoption of generative tools (e.g., Runway, Pika, Sora) conflicts with corporate Net Zero commitments. Using a Systematic Literature Review (2019–2026) across AI ethics, environmental science, and marketing, combined with scenario-based carbon modeling, the analysis shows that video generation consumes approximately 30 times more energy than image creation. A mid-sized brand producing 2,500 AI videos annually emits up to 325.5 kg CO₂. These emissions remain largely unreported due to shadow AI practices and the absence of sustainability metrics in marketing KPIs. Although calculations rely on publicly available rather than proprietary data, the findings highlight the need for carbon-aware scheduling, model-efficiency techniques, and the Carbon Per Mille (C-CPM) indicator, introduced as a novel reporting metric to address this gap under the EU CSRD Scope 3 requirements. The paper introduces algorithmic greenwashing

as a conceptual lens and offers the first academic assessment of AI video carbon impacts.

Keywords: green AI, algorithmic greenwashing, short-form video marketing, digital carbon footprint, generative AI, ESG reporting, sustainable marketing, shadow AI

Analysis of the Role of Environmental, Social, and Governance (ESG) Criteria in the Consumer Decision-Making Process

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As global recognition of climate change and social inequalities intensifies, corporate social responsibility (CSR) has progressively been subsumed within a more structured and performance-oriented paradigm termed Environmental, Social and Governance (ESG). Although firms are increasingly mandated or incentivized by regulators, investors, and other stakeholders to disclose ESG-related indicators, the degree to which such disclosures causally influence or systematically reshape consumer decision-making and consumption patterns remains an open empirical question and a focal point of ongoing research. The objective of this paper is to examine the extent to which corporate activities associated with ESG dimensions affect consumer purchasing behavior. More specifically, the study aims to determine the relative importance of each ESG pillar in shaping consumers' choices of products and services. The study employs a quantitative research design, drawing on a sample of 1,000 respondents residing in Poland. Data were collected using a CAWI (Computer-Assisted Web Interviewing) electronic questionnaire implemented with

a purposive sampling strategy stratified by age categories. The measurement instrument assesses respondents' perceived importance of 18 distinct types of corporate activities and examines their influence on the consumer decision-making process. Preliminary results indicate that ESG policies do not constitute a primary determinant of consumer purchase behavior, although notable variations emerge across generational cohorts and educational attainment levels of respondents. Among the various ESG dimensions, pro-environmental initiatives adopted by companies are the most widely recognized and acknowledged by respondents.

Keywords: ESG, consumer behavior, sustainable consumption, decision-making process, generations

Education Technologies and Institutional Boundaries: Industry 5.0-Driven Transformations in Education–Business Interaction

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This study examines how education technologies influence institutional boundaries in the interaction between formal education systems and business organizations under Industry 5.0. Moving beyond their pedagogical function, education technologies are conceptualized as institutional mediators that redistribute responsibilities in knowledge and skill formation across sectors. Through an institutional–analytical approach complemented by an illustrative case of Georgia, the paper demonstrates that adaptive learning ecosystems expand most rapidly where foundational competencies already exist. This suggests that education technologies amplify existing capabilities rather than substitute for formal education. The findings highlight a reconfiguration of education–business interaction and point to a prospective tension between the inclusive aspirations of Industry 5.0 and the selective dynamics of market-driven training systems.

Keywords: education technologies, institutional boundaries, Industry 5.0, education–business interaction, skills formation

Determinants of Openness to Sustainability Education among Hungarian Energy Consumers

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The success of the energy transition depends not only on technological innovation but also on the capacity to meaningfully engage consumers. This study examines the determinants of openness to sustainability education among Hungarian energy consumers, focusing on renewable energy-related content provided by major energy companies. We argue that educational engagement is shaped less by crisis awareness and more by communicational alignment. The analysis highlights digital communication orientation as the primary driver of openness to sustainability education, while energy awareness plays a secondary role and crisis-related perceptions show limited influence. These findings challenge the assumption that heightened crisis attention automatically translates into active engagement. Instead, they suggest that the effectiveness of sustainability education initiatives depends fundamentally on how well they align with consumers' communication preferences.

For energy-sector actors, digitally oriented and user-centered educational strategies may represent a critical pathway toward sustained participation in the energy transition.

Keywords: energy awareness, energy transition, sustainability, renewable energy, consumer engagement

Judo Agents: A Gentle Way to Hybrid Reality

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The rapid proliferation of artificial intelligence is generating a plurality of heterogeneous, interacting intelligences within what can be described as Hybrid Reality (HyR): a socio-technical continuum in which humans, cyber-physical systems, artificial agents, and societal structures co-evolve. In this setting, the traditional pursuit of Artificial General Intelligence (AGI) as a monolithic, optimizing entity appears increasingly inadequate and potentially destabilizing. The central issue is no longer intelligence itself, but the preservation of systemic integrity, trust, and human sovereignty within HyR. This paper introduces Judo Agents, a class of socially embedded, AGI-oriented agents designed according to a “gentle” paradigm. Rather than maximizing performance, they incorporate bounded rationality, controlled fallibility, and epistemic humility as foundational features. Inspired by cybernetics and holonic systems, Judo Agents act as co-controllers and integrity sentinels, co-evolving symbiotically with humans. This work redefines research toward relational, trust-based societal capability grounded in safe and transparent human–machine symbiosis.

Keywords: Hybrid Reality, Judo Agents, Artificial General Intelligence, human-machine symbiosis, systemic integrity, cybernetics

Digital Transformation of Customer Experience in SMEs: Evidence from Hungarian Firms

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Small and medium-sized enterprises (SMEs) are key to economic resilience, yet their digital maturity and customer experience (CX) practices differ significantly. Research emphasizes that customer-centric development, data-driven decision-making, and the adoption of emerging technologies—especially artificial intelligence (AI)—are critical for competitiveness and long-term sustainability. This study examines how Hungarian SMEs integrate digital solutions into customer experience management and how these practices enhance performance and innovation. We propose a framework for the digital enablement of CX activities and report findings from a survey combining quantitative and qualitative insights on customer-centric initiatives, digital tool usage, and perceived organizational impact. Particular attention is given to AI-supported solutions, including automated communication, CRM systems, and analytics tools, and their role in process modernization and customer satisfaction. By identifying adoption patterns and perceived effectiveness, the research contributes to a deeper understanding of digital transformation in the SME sector and supports more sustainable, technologically empowered operations.

Keywords: SMEs, customer experience management, digital transformation, artificial intelligence, automatization

Auditor's Professional Judgement and the Emergence of Artificial Intelligence in External Auditing

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Advanced technological innovation has become a defining feature of modern auditing, gradually transforming auditing procedures. The increasing adoption of technological tools (i.e., robotic process automation, data analytics, etc.) is reshaping auditors' decision-making processes, generating both significant benefits and notable risks for auditors and the auditing profession. This paper examines the growing role of technology, specifically artificial intelligence, within the auditing profession, with particular emphasis on its strengths and limitations, and the implications for auditors' professional judgement. It briefly reviews auditing pronouncements regarding the use of technology in contemporary audit practice. Furthermore, the paper analyzes the key problems, challenges, and opportunities auditors face when exercising professional judgement in technology-enabled audits. The discussion considers the implications of using advanced technology in audits for auditors and their professional judgment. Nevertheless, auditors' responsibilities and accountability are considered. The paper concludes that while technological innovation offers substantial opportunities to enhance audit efficiency and

effectiveness, auditors' professional judgement and professional skepticism remain essential to ensuring reliable and high-quality audit outcomes.

Keywords: advanced technology, auditor, auditing, artificial intelligence, challenges, professional judgment

Consumer Communities and Second-Hand Clothing Swaps as Drivers of Circularity in Fashion Industry

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The transition to a circular economy in the fashion industry can provide answers to environmental problems such as waste production or water usage, while also contributing to the solution of social problems such as child labor and psychological problems arising from overconsumption, thereby contributing significantly to the achievement of Sustainable Development Goals (SDGs). Circular economy is mostly interpreted as an umbrella term that can define highly contradictory ideas of sustainable development, especially regarding business actors. Thus, both in theory and practice, it is very important to involve various actors, including consumers, not just deal with corporate solutions. The basic assumption is that circular economy should be based on social and economic structures. That is why our research examines second-hand clothing swaps and other consumer community solutions and the potential for linking them to corporate initiatives, giving greater opportunities for truly effective circular solutions and the cooperation of different stakeholders.

Keywords: circular economy, fashion industry, clothing swaps, consumer communities

Theoretical Aspects of Gamification through a Protect Our Environment Game

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We have been playing the so-called XY Protect the Environment market game for more than 20 years at Corvinus University of Budapest. This team game is particularly suitable for confronting students with the conflict between their theoretical beliefs and their emotional actions at that moment. The game also effectively illustrates the conflict between individual and group interests, and forces students to somehow try to agree and put common interests first. In this paper, we would like to discuss the main categories of gamification through the XY game, using mainly the theoretical assumptions of Yu-Kai (2017), Marczewski (2017), and Deterding (2015). We would like to emphasize the analysis and classification of the following elements of gamification: identification, motivation, storytelling, competition, game mechanics, social interaction, decision making, resources, learning, timing and feedback elements.

Keywords: gamification, Nash disequilibrium, individual and group interest

The Determinants of ESG Data Requirements for SMEs in the European Union: Insights and Challenges from Hungary

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Environmental, Social, and Governance (ESG) reporting obligations formally target large corporations, yet small and medium-sized enterprises (SMEs) increasingly encounter indirect but consequential ESG data demands. This study examines how EU sustainability regulation has evolved from voluntary disclosure practices into a structured regulatory architecture that progressively integrates SMEs through spillover mechanisms. The analysis is based on a structured review of key EU legislative instruments—including the transition from the Non-Financial Reporting Directive (NFRD) to the Corporate Sustainability Reporting Directive (CSRD), the 2025 Omnibus simplification package, and the Voluntary Sustainability Reporting Standard for SMEs (VSME) –interpreted in light of relevant academic scholarship. The findings show that SME exposure is structurally induced through value chain transmission, financial governance dynamics, and regulatory recalibration. In Hungary, limited reporting capacity and interpretative uncertainty intensify these challenges. The study argues that while the VSME framework may enhance

proportionality, effective implementation depends on regulatory coherence and strengthened organizational capabilities.

Keywords: ESG, SME, VSME, sustainability, Omnibus

Digital Resilience in the Age of AI: The Role of Media and Information Literacy (MIL) in Empowering Gen Z and Enhancing ESG Outcomes

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This paper analyzes a complex contemporary phenomenon—a coherence between media and information literacy (MIL), digital resilience, empowerment of Gen Z, and Environmental, Social, and Governance (ESG) in the context of the development of artificial intelligence (AI). While emphasizing the role of MIL, this paper also presents empirical research findings on MIL in Gen Z individuals aged 16–19 and 20–24. Empirical research results reveal a quite good level of MIL, which also increases in the group aged 20–24. However, research results reveal that the respondents are quite reactive without making serious efforts to analyze the information. Recognizing the identified gaps in MIL, the study proposes comprehensive solutions through the implementation of ESG-aligned practices aimed at strengthening digital resilience among Gen Z.

Keywords: digital resilience, media and information literacy (MIL), Gen Z, artificial intelligence (AI), Environmental, Social and Governance (ESG) practices

Artificial Intelligence in Marketing: A Bibliometric Mapping of Central and Eastern European Research

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The increasing adoption of artificial intelligence (AI) in marketing poses significant managerial and governance challenges, particularly for small and medium-sized enterprises (SMEs) operating in dynamic, digitally transforming markets. Although the academic literature on AI in marketing has expanded rapidly since 2020, the thematic structure of this research in the Central and Eastern European (CEE) context remains underexplored. This study aims to map AI-related marketing research in CEE countries. Keyword co-occurrence analysis and network visualization were conducted using VOSviewer to identify dominant research themes, thematic interconnections, and emerging directions. The findings reveal interconnected thematic clusters addressing AI applications in marketing. The results highlight patterns in how AI-driven marketing and consumer trust are conceptualized in the CEE region. By offering a structured overview of the literature, this study supports a deeper understanding of AI-enabled marketing from a management perspective and provides a foundation for future research on AI adoption among SMEs.

Keywords: artificial intelligence in marketing, systematic literature review, small and medium-sized enterprises (SMEs), cluster, Central and Eastern Europe

The Role of Artificial Intelligence in Strengthening Financial Sustainability at the National Level

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The rapid integration of artificial intelligence (AI) into financial systems is reshaping national economies, offering substantial efficiency gains while introducing new forms of systemic risk. This paper examines the dual role of AI in strengthening financial sustainability at the national level by assessing both its benefits and associated challenges. AI-driven technologies, including machine learning, predictive analytics, and process automation, enhance decision-making accuracy, reduce transaction costs, and improve efficiency in banking, investment management, and regulatory compliance. These tools support effective fraud detection, personalized financial services, and optimized portfolio management, fostering innovation and competitiveness within financial systems. Conversely, increased reliance on automated decision-making may amplify market volatility, reinforce algorithmic biases, and heighten cybersecurity vulnerabilities. The opacity of AI models further complicates regulatory oversight, while ethical concerns, data privacy issues, and potential labor displacement challenge sustainable adoption. Methodologically, the study employs qualitative analysis based on secondary data, drawing on academic literature, policy reports, and international institutional publications. Through

comparative analysis, the paper evaluates regulatory approaches and financial outcomes across national contexts. The findings emphasize the need for adaptive regulatory frameworks and transparent AI governance to ensure resilient, inclusive, and sustainable financial systems in the digital era.

Keywords: artificial intelligence, financial sustainability, financial innovation, regulatory policy, systemic risk

Interplay of Endogenous Resources and Exogenous Forces in Driving Strategic Agility: A Mixed-Methods Study

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Contemporary business environments are characterized by increasing complexity and rapid change, positioning strategic agility as a critical driver of organizational resilience and sustainable success. The study examines strategic agility through an integrative endogenous–exogenous analytical lens, offering a theoretically grounded and empirically robust investigation of how leaders navigate complexity by aligning internal capabilities with external environmental dynamics. Employing a mixed-methods design, the study draws on evidence from 100 case studies and integrates quantitative metrics with qualitative insights through the Delphi method, enabling a systematic exploration. This approach facilitates in-depth examination of the interplay between firm-level resources, environmental pressures, and strategic decision-making. Findings indicate that leaders who systematically engage in endogenous–exogenous (Endo–Exo) analysis exhibit an enhanced capacity to anticipate change, leverage competitive advantages, and foster adaptive organizational cultures. Results further demonstrate a strong association between

Endo–Exo analysis and improved strategic coherence, organizational agility, and leadership effectiveness. The research contributes to a robust analytical framework for strategic leadership that is both theoretically rigorous and practically relevant within dynamic and uncertain organizational contexts.

Keywords: strategic agility, endogenous–exogenous analysis, strategic leadership, environmental dynamics, organizational resources, mixed-methods research

Mixed Embeddedness and Institutional Constraints: A Bibliometric Analysis of Ethnic Entrepreneurship (2015–2025)

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As global economies prioritize sustainable governance, rising institutional standards have created a “cost floor” that threatens the survival of ethnic SMEs, particularly within the rigid regulatory landscape of Europe. This study conducts a systematic bibliometric analysis of 492 articles (2015–2025) from the Web of Science to map how academic literature tracks these institutional constraints. The mapping identifies a significant geographical asymmetry, where the dominance of North American studies overlooks the specific structural pressures found in European welfare states. A primary objective is to investigate an identified “theoretical leapfrog” in the field, where research transitions from sociological enclave studies directly to psychological resilience while bypassing the actual mechanics of institutional transition. Finally, by justifying keywords like “mixed embeddedness” and “institutional constraints,” the study identifies a critical gap in regulatory inclusivity and provides a data-driven roadmap for future research into ethnic business survival.

Keywords: sustainable governance, bibliometric analysis, regulatory gentrification, standardization gap, mixed embeddedness

Electric Vehicle Adoption: A TPB-based Conceptual Framework with ESG and Policy Insights from Slovakia

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This paper develops a theory-driven, TPB-based conceptual framework to explore individual consumer adoption of electric vehicles (EVs) within the context of sustainability, ESG considerations, and public policy. Building on the Theory of Planned Behavior (TPB) and its applications in sustainable consumption research, the study systematically reviews high-quality academic literature to examine how attitudes, subjective norms, and perceived behavioral control influence EV-related decision-making. In doing so, particular attention is given to research incorporating environmental sustainability and ESG dimensions, thereby extending the traditional TPB framework to the domain of sustainable mobility. Rather than presenting original empirical data, the paper adopts a structured literature review approach and proposes a TPB-based model tailored to EV adoption, integrating psychological, economic, infrastructural, and ESG-related constructs. The framework is further strengthened by incorporating policy-relevant factors—such as financial incentives, regulatory support, and infrastructure development—that shape consumer

perceptions and behavioral control. To enhance practical applicability, the model is operationalized through the development of measurement items for each construct, demonstrating how it can be translated into a structured questionnaire for future empirical research. The Slovak market is used as a representative small European context to ground the discussion and highlight policy relevance. The primary contribution of the study lies in bridging consumer behavior theory with ESG and policy-oriented perspectives by offering an integrated and operationalizable framework for analyzing EV adoption. By linking individual behavioral intentions with broader sustainability goals and governance mechanisms, the paper provides valuable insights for future empirical research, as well as for policymakers and managers seeking to accelerate the transition toward sustainable mobility.

Keywords: sustainable governance, electric vehicle adoption, consumer behavior, sustainability, Theory of Planned Behavior

Navigating ESG in the Self-Service AI Transformation

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This paper examines how organizations navigate Environmental, Social, and Governance (ESG) responsibilities during the rise of self-service technologies (SSTs) and the broader self-service AI transformation. It highlights how everyday social encounters shift as self-checkout systems subtly transfer labor from employees to customers, reshaping both customer experience and expectations. The analysis explores concerns clustered around inventory loss, fairness, and datafication, showing how theft emerges in the discourse both as a temptation created by technology and as an accidental outcome of confusing interfaces or technical errors. Additionally, the paper investigates how users may experience punitive friction in high-theft environments, revealing tensions between resource optimization and ethical technology deployment. Overall, the examples offer a critical perspective on how corporate governance and ESG priorities can guide more responsible implementation of AI-driven SSTs.

Keywords: self-service technologies (SSTs), resource optimization, customer experience, corporate governance, Environment, Social, and Governance

AI-Enabled ESG Integration in Banking Decision-Making: Governance Implications in European and Emerging Financial Systems

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The aim of this study is to analyze how artificial intelligence (AI) is enabling the integration of Environmental, Social, and Governance (ESG) factors into banking decision-making and to assess the implications of this process for sustainable governance in developed and developing financial systems. The study adopts a qualitative approach through a multi-case comparative design, based on documentary analysis of ESG reports, annual reports, risk management reports, and governance documents of banks, including banks with advanced AI–ESG integration from the European Union (ING Group, BNP Paribas, Nordea Bank and NLB Group – Slovenia) and a bank from Kosovo (Raiffeisen Bank Kosovo) as a case of a developing financial system. Methodologically, the study applies qualitative documentary analysis with deductive-inductive content analysis, complemented by cross-case comparative analysis and, selectively, process tracing to reconstruct the

links between ESG data, analytics/AI usage, and financial decision-making. The findings show that European banks have more deeply integrated AI and ESG into key processes such as risk management, lending, and portfolio allocation, supported by advanced governance and control mechanisms, whereas banks in emerging financial systems exhibit partial integration, primarily focused on reporting and regulatory compliance. The study offers important implications for policymakers and bank managers, highlighting the need to strengthen AI governance, transparency, and model risk management to achieve an effective and sustainable integration of ESG into banking decision-making. The originality of the paper lies in its comparative analysis of AI–ESG integration across mature and emerging financial systems, which contributes to the literature on sustainable governance and the digital transformation of the banking sector.

Keywords: AI, ESG, banking decision-making, sustainable governance, emerging financial systems

Navigating between Environmental and Social Sustainability: Different Paths of EU Electricity Production Transformation and Their Impact on Household Consumers Electricity Prices

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In the modern world, the demand for energy is increasing rapidly. Due to a transition toward Industry 5.0, digitalization of processes and the use of artificial intelligence will be inevitable; therefore, it is expected that demand for electricity will undergo substantial growth. Consequently, significant expansion of electricity production capacity is needed. For a cost-effective and sustainable energy system modeling, an in-depth analysis of data from the energy sector is required. In this study, some aspects of sustainable electricity modeling and their impact on household consumers are discussed. This study focuses on the composition of national electricity production mixes across selected European Union (EU) countries, household

electricity prices, and the correlation between the share of renewables in the electricity mix and electricity prices. The study reveals the complex relationship between assessed parameters. The findings of this study reveal that EU countries have adopted different decarbonization strategies for their electricity systems, where strategies have a significant impact on household electricity prices. End prices, including taxes and levies, differ between EU countries due to different national policies and interventions. It is consequently challenging to make a straightforward comparison between the prices in correlation with the share of renewables in the electricity production mix across all EU member states. Planning one aspect of sustainability is difficult enough, while planning sustainable business operations is an even more demanding task.

Keywords: renewable energy, energy markets, energy economics, sustainable electricity production

Digital Solutions and the Sustainable Transformation of the Blue Economy: Evidence from Case Studies

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This study examines how digital solutions are shaping the development and sustainability of the blue economy in a contemporary context. It explores the role of technologies such as artificial intelligence, the Internet of Things, satellite monitoring, and data-driven platforms in enhancing efficiency, innovation, and sustainability across core sectors, including fisheries, aquaculture, marine conservation, maritime transport, and coastal monitoring. Using a qualitative, desk-based approach, the study analyzes 20 case studies from diverse geographic and sectoral contexts to identify common patterns, challenges, and success factors in digital adoption. The findings indicate that digital transformation significantly improves resource management, monitoring capabilities, and evidence-based decision-making within the blue economy. However, gaps in governance, digital infrastructure, and skills development continue to limit the full potential of these technologies, highlighting implications for future research and policy design. The discussion considers how these findings relate to and help advance the Sustainable Development Goals (SDGs).

Keywords: blue economy, digital solutions, digital transformation, sustainability, artificial intelligence, Internet of Things, case study analysis, marine conservation, maritime innovation, Sustainable Development Goals (SDGs)

Developing Soft Communication Skills with Virtual Reality and Artificial Intelligence

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This study examines how AI-enhanced virtual reality environments can be used to study soft communication skills within a social research framework. Specifically, it investigates how experiments conducted in VR environments can integrate AI-generated behavioral metrics with conventional social science research methods such as surveys and transcript analysis. The study is based on a small-scale social experiment employing a pre-test/post-test design. Participants complete two VR-based communication simulations using the VirtualSpeech platform. To examine how different data sources can be integrated within the experimental framework, AI-generated analytical feedback across multiple speech-related performance categories is combined with structured questionnaires capturing user experience and self-assessed competence before and after the intervention, as well as transcript-based analysis of participants' spoken responses supported by AI-assisted analytical tools. The proposed experimental design combines three complementary layers of data collection: automated behavioral indicators generated by the VR platform, transcript-based qualitative analysis of communication performance, and participant self-report questionnaires capturing perceived competence and experience. The

paper aims to demonstrate how these heterogeneous data sources can be systematically integrated within a single experimental framework for studying communication behavior in immersive environments. The findings are expected to provide methodological insights for researchers designing experiments in AI-enhanced VR environments and may also be relevant for educational institutions and organizations exploring VR and AI-based approaches to communication training. Limitations, including the small sample size, the focus on short-term effects, and partial reliance on self-reported data, are also discussed.

Keywords: soft skills, business communication, virtual reality, artificial intelligence, instant feedback, experiential learning

Audience Engagement with Electric, Hybrid and Internal Combustion Vehicle Content among Automotive Content Creators

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The transition from internal combustion engine (ICE) vehicles toward hybrid and fully electric vehicles (EVs) is reshaping both the automotive industry and audience interest in mobility technologies within digital media environments. This study investigates whether audience engagement differs between online review videos focused on electric, hybrid, and internal combustion vehicles. The analysis is based on videos published by five established automotive content creators, with engagement compared using quantifiable platform metrics such as views, likes, comments, video duration, publication date, and channel subscriber counts. Data from 75 videos in total were collected and processed. The collected data were processed using basic statistical methods, and results were visualized in graphs. The study identifies differences in audience interaction patterns and discusses implications for automotive brands and content creators seeking to align communication strategies with evolving consumer interest in electrified mobility.

Keywords: social media metrics, online video platforms, consumer interest, mobility transition, digital marketing analytics

Agentic AI as a Governance Mechanism for Sustainable Food Systems in Hospitality

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Food waste in the hospitality industry remains a persistent sustainability challenge that cannot be fully explained by isolated operational inefficiencies. Instead, it arises from fragmented decision-making around menus, guest selection, and procurement processes. In the context of ESG transformation and the growing adoption of artificial intelligence, this study explores the potential of agent-based AI as a mechanism for managing sustainable food systems in the hospitality industry. We present the first, preparatory phase of a broader research project that conceptualizes the hospitality industry as an interconnected system that connects restaurants, guests, and upstream suppliers. In this phase, the study focuses on qualitative data obtained from interviews with hotel managers to identify key drivers of food waste, operational constraints, and culturally embedded consumption patterns. This data helps develop an agent-based AI framework that can dynamically adapt menus, support purchasing decisions, and influence guest behavior through sustainability-focused nudges. The current phase develops and tests agent coordination logic using AI-generated menu scenarios, preference-based guest interaction prototypes, and code-free prediction tools. The research's contribution is to view agent-based AI not

simply as a decision-support technology, but as a new layer of management that aligns sustainability goals with daily operational practices in the hospitality industry.

Keywords: agentic AI, sustainable governance, food waste, hospitality management, ESG transformation

Agentic AI as a Behavioral Intermediary: The Transformation of Dark Patterns and Nudging in Digital Travel Markets

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The increasing deployment of artificial intelligence in digital travel markets is reshaping how consumer decisions are influenced. Traditional research treats dark patterns and nudging as static, interface-level design practices; however, the rise of AI-mediated and agentic AI systems enables dynamic, autonomous, and personalized forms of behavioral influence that remain under-theorized. This paper aims to conceptualize how dark patterns and nudging mechanisms transform when agentic AI operates as a behavioral intermediary in digital travel markets. The study adopts a conceptual and theoretical methodology, integrating insights from behavioral economics, AI agency theory, and platform governance. A conceptual framework is developed to explain the transition from interface manipulation to algorithmic behavioral orchestration. The paper identifies a shift toward adaptive, personalized, and cross-temporal nudging strategies driven by agentic AI. Dark patterns emerge as systemic outcomes of algorithmic optimization rather than solely intentional design choices. The findings highlight digital travel

markets as high-risk environments for AI-driven behavioral influence due to information asymmetries and emotionally charged, time-sensitive decisions. The paper discusses implications for sustainable governance and ESG frameworks, emphasizing the need for outcome-based accountability, transparency, and the protection of consumer autonomy in AI-driven travel ecosystems.

Keywords: agentic AI, dark patterns, algorithmic nudging, digital travel markets, behavioral intermediation, consumer autonomy, platform governance, sustainable governance, ESG, AI ethics

Between Algorithm and Authenticity: AI Recommendations in "Slow" Tourism

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In collaboration with Slowhop, this study explores when AI-driven recommendations on travel platforms are perceived as authentic versus manipulative. For a niche community built on “slow life” values and sustainability, the introduction of algorithms poses a unique challenge: can technology feel consistent with a philosophy that prioritizes human connection and quality? We conducted seven online focus groups with 57 frequent travelers to move beyond surface-level opinions. Using projective techniques, participants personified AI as an advisor, created “trust maps,” and participated in role-playing scenarios comparing AI suggestions with those from friends and experts. This approach allowed us to uncover the subconscious drivers of trust and the specific moments where data-driven personalization either enhances or disrupts the user experience. The research identifies recurring themes in how users interpret transparency and data use within the context of sustainable travel. By mapping these emotional and cognitive reactions, we offer practical design recommendations for creating AI communication that feels trustworthy. Our findings aim to help platforms bridge

the gap between advanced technology and the authentic, value-driven expectations of the modern conscious traveler.

Keywords: slow tourism, AI, FGI, travel platforms, sustainable tourism

Artificial Intelligence as a Catalyst for Social Entrepreneurship and Volunteering Engagement

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Social entrepreneurship often emerges from grassroots volunteering driven by solidarity and local knowledge. Against the backdrop of rapid technological change, artificial intelligence (AI) acts as a catalyst, converting voluntary engagement into scalable social innovations. This paper explores how AI facilitates the transition from informal volunteering to structured social entrepreneurship models that stimulate economic development and job creation. Drawing on social innovation theory and the resource-based view, the study analyzes how AI tools—such as skill-matching algorithms, predictive models for community needs, and digital impact measurement platforms—enhance organizational capacity and social inclusion. The paper further examines governance and ethical implications, arguing that AI-driven social entrepreneurship can support ESG transformation when technological innovation remains aligned with solidarity and human-centered development. By integrating AI, grassroots initiatives transcend traditional boundaries, creating sustainable value and fostering inclusive growth in the digital era.

Keywords: artificial intelligence, social entrepreneurship, volunteer engagement, social innovation, ESG transformation

Digital Lag or Sustainable Leap? Strategic Paths for Emerging Economies in the AI Age

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This study analyzes the strategic dilemma facing emerging economies in the context of the accelerated penetration of artificial intelligence (AI): will it lead to digital dependency, or will it become a catalyst for a sustainable structural leap? In response, a mediation analytical model (of mediated and contingent dependencies) is developed that links AI readiness, institutional capacity, and the degree of ESG integration with digital competitiveness and structural transformation. The study argues that AI's direct impact on the levels of economic development of a system is unstable and partial. Its impact is expressed through the activities of institutions and is conditional on the strategic integration of sustainability principles. Two alternative models (configurations) are identified: fragmented digitalization, leading to limited added value, and coordinated AI integration, supporting increased economic complexity and long-term sustainability. The article contributes to the literature by providing a contingent analytical model for studying AI-mediated structural transformation.

Keywords: digital transformation, digital competitiveness, emerging economies, sustainable development, ESG goals, strategic planning, AI impact

Digital Transformation of Sustainability Disclosures: A Quantitative Content Analysis of AI Integration in ESG Reporting Among Companies Listed on Warsaw Stock Exchange

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In the face of the Corporate Sustainability Reporting Directive (CSRD), artificial intelligence (AI) has become a crucial tool for managing complex non-financial data. This paper investigates the relationship between AI integration and the quality of ESG governance within the largest companies listed on the Warsaw Stock Exchange. The research employs a quantitative Computer-Aided Content Analysis (CACA) of ESG reports from mentioned companies. A dedicated “AI Readiness Index” is developed to quantify digital integration based on the frequency and context of AI-related terminology. Using a multiple regression model, the study tests the correlation between AI adoption and ESG ratings, while controlling company size and sector-specific variables. Preliminary results indicate that while AI is

increasingly framed as a strategic priority, its operational application is primarily concentrated in the “Environmental” and “Governance” pillars. The findings provide critical insights into how digital transformation can enhance the reliability of sustainable governance in emerging markets. This study contributes to the literature on the intersection of financial technology and corporate accountability, offering a replicable framework for assessing digital maturity in sustainability reporting.

Keywords: artificial intelligence, ESG reporting, sustainable governance, content analysis, Polish capital market

Understanding Anticonsumption in Tourism Services: A Qualitative Study of Young Slovenian Travelers

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This research aims to explore how anticonsumption manifests in tourism, specifically among young Slovenian consumers. It addresses a gap in the literature, which often focuses on promoting sustainable products while overlooking the reasons behind anticonsumption in the tourism and service sectors. The study highlights the disparity between sustainable attitudes and actual vacation behaviors. Using a qualitative approach, the methodology includes conducting a focus group with young adults to identify motivations for and against anticonsumption in tourism. The research will also examine psychological mechanisms like moral disengagement and guilt, as well as cultural factors relevant to Slovenia. The collected data will undergo content analysis and coding to provide deeper insights. Expected findings include key motives influencing anticonsumption behavior and why sustainable practices often fall short in vacation settings. This research aims to clarify how participants rationalize their decisions. Ultimately, the findings will help marketing professionals develop credible, sustainable strategies and adapt offerings that promote responsible vacation behaviors.

Keywords: anticonsumption, tourism, moral disengagement, guilt, cultural factors

Labor Market Resilience and New Employment Models in the Context of Digital and Green Transformations for Sustainable Economic Development

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This paper provides a comprehensive analysis of the impact of digital and green transformations on the structure, functional mechanisms, and employment models of the labor market within the context of sustainable economic development. The application of digital technologies, particularly artificial intelligence, automation, and the platform economy, has led to the expansion of flexible and non-traditional forms of work, such as remote work, freelancing, and platform-based employment, while fundamentally transforming the demand for skills in the labor market. At the same time, the green transformation promotes the creation of new “green jobs” in sectors such as renewable energy, energy efficiency, environmentally friendly production, and sustainable logistics, thereby contributing to the establishment of a balance between economic growth and environmental responsibility. The article assesses the opportunities and risks these processes pose for labor market resilience,

substantiates the importance of human capital development, lifelong learning, and reskilling mechanisms, and emphasizes the necessity of adapting state policies, institutional reforms, and social protection systems to new employment models.

Keywords: digital transformation, green economy, employment models, labor market sustainability, sustainable development

Informality in the Albanian Coastal Tourism Sector: A Governance Challenge in the Era of ESG and AI Transformation

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This paper examines informality in Albania's coastal tourism as a critical barrier to "Governance" (G) within the ESG framework. Despite exponential growth, the gap between tourist arrivals and official declarations necessitates a shift toward transparency and digital integration. The study utilizes secondary data and institutional reports to analyze two systemic issues: incomplete client declarations and unregistered businesses in beach parcels. The research argues that the bed tax and beach parcel payments are not merely fiscal tools, but vital indicators of social responsibility and sustainable management. As traditional oversight fails to mitigate market distortions, the paper explores the potential of AI transformation. Specifically, it investigates automated data cross-referencing between digital platforms (e.g., Airbnb, Booking.com) and national tax registries as a transformative tool for sustainable governance. Findings indicate that informal practices undermine the "Governance" pillar by fostering unfair competition and depleting resources

intended for environmental and social investments. The study concludes with recommendations for AI-driven monitoring systems and legal reforms to incentivize formalization. Ultimately, it outlines a path toward a tourism ecosystem that is transparent, ethically governed, and globally competitive.

Keywords: sustainable governance, ESG, AI transformation, informality, coastal tourism, bed tax, fiscal transparency

Just Transition in European Coal Regions: Comparative Analysis of Good Practices under the European Green Deal

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The phase-out of coal represents a major structural transformation for coal-dependent regions in the European Union, with significant socio-economic implications for regional labor markets, economic structures, and demographic stability. This study examines the just transition process in selected European coal regions using a comparative case study methodology. The analysis focuses on four key dimensions of transition performance: governance capacity, labor-market outcomes, economic diversification, and demographic trends. To enhance analytical consistency, the paper introduces a qualitative Just Transition Performance Index (JTPI), which integrates these dimensions into a structured comparative framework. Based on empirical evidence and index-based interpretation, the study develops a

typology of coal regions, distinguishing structurally resilient regions, transitional regions with mixed outcomes, and socially vulnerable regions. The findings contribute to the understanding of regional transition dynamics and highlight the importance of institutional capacity, strategic planning, and economic diversification for achieving sustainable and socially balanced transition outcomes.

Keywords: just transition, coal regions, European Green Deal, regional development, just transition mechanism, energy transition

The Impact of Television News Coverage of Rising and Falling Prices on Food, Gas, and Rent Price Change Expectations in the United States

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This paper examines whether and how television news coverage of rising and falling inflation affects US households' expectations of food, gas, and rent price changes. Using vector autoregressions and data from June 2013 to September 2025, we find that a sudden and unexpected increase in television news coverage of rising inflation on CNN and Fox News leads to a statistically significant decrease in food and gas price change expectations, while the impact on rent price change expectations is statistically insignificant. In contrast, increased television news coverage of falling inflation has no statistically significant impact on commodity price change expectations, except for food. These findings have important policy implications, as they indicate that the impact of media coverage of inflation on price change expectations is limited to food and gas, and depends on the content of the news. One possible explanation is that increased media coverage of rising inflation signals a tightening of monetary policy, prompting households to revise their short-term price change expectations.

Keywords: expectation, inflation, news, television news, United States

Integrating ESG Principles and Responsible Artificial Intelligence Governance: A Sustainable Transformation Framework for Turbulent Markets

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This paper proposes an integrated framework combining environmental, social, and governance (ESG) principles with responsible artificial intelligence (AI) governance to enhance organizational resilience in turbulent markets. Using a mixed-methods design, the study evaluates the relationship between sustainability-oriented strategies and technological governance through empirical analysis of ESG and AI maturity indices. A key finding conceptualizes systemic instability as a function of financial leverage L and AI-driven gradients GAI , where economic pressure $E = k \cdot L \cdot GAI$. The results indicate that firms adopting integrated ESG-AI strategies exhibit significantly higher resilience and stakeholder trust compared to those relying on fragmented compliance approaches. Finally, the proposed framework is structured around four pillars: strategic alignment, responsible AI mechanisms, dynamic risk assessment, and stakeholder-oriented performance measurement. This contribution

advances the understanding of sustainable transformation, arguing that ESG and AI are mutually reinforcing drivers of long-term value creation.

Keywords: financial leverage, R&D intensity, ESG integration, corporate governance, sustainable finance

ESG and AI-Driven Governance Transformation in the Construction Industry: A Case-Based Analysis from Slovenia

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The construction industry is one of the most structurally complex and institutionally regulated sectors, characterized by project-based production, fragmented value chains, and strong exposure to regulatory frameworks. In recent years, this complexity has been intensified by the growing institutionalization of ESG principles and the accelerating diffusion of digital technologies, particularly artificial intelligence. While ESG increasingly functions as an integrated governance architecture shaping strategic decision-making and risk management, the construction sector remains among the least digitalized industries. Although AI-supported tools offer significant potential for performance monitoring, resource optimization, and transparency in reporting, technological adoption alone does not ensure organizational transformation. Understanding the interaction between ESG requirements and AI-driven digital practices is therefore essential for advancing sustainable and governance-oriented transformation in construction companies operating in post-transition economies.

Keywords: ESG governance, artificial intelligence, digital transformation, construction industry, sustainable management, post-transition economies

Navigating the AI Accountability Paradox: How Team Dynamics Predict Responsible AI Integration

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This study examines the AI Accountability Paradox and how U.S. business student team health predicts responsible AI integration. Drawing on Social Interdependence Theory, Distributed Cognition Theory, and Self-Determination Theory, the study analyzes CATME peer evaluation data and qualitative reflections from student teams working with real companies on strategic projects. Results reveal two distinct pathways: high-functioning teams leverage AI as a strategic amplifier through positive interdependence and distributed cognition, while struggling teams use AI to mask dysfunction, leading to governance failures and trusting acceptance of AI outputs. The study demonstrates how structured accountability mechanisms and a progressive AI integration framework can enable managers to oversee human-AI collaboration effectively on teams. Findings offer practical governance frameworks for organizations navigating ESG-aligned AI transformation.

Keywords: AI integration, team dynamics, accountability structures, distributed cognition, ESG governance

Application of Machine Learning and Artificial Intelligence for Enhancing Reliability and Operational Efficiency in Rural Electric Power Systems

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The growing complexity of rural electric power systems, driven by aging infrastructure, variable loads, and distributed energy resources, calls for advanced data-driven solutions to improve reliability and operational efficiency. This study applies artificial intelligence (AI) and machine learning (ML) techniques to analyze operational data from rural distribution networks, including load profiles, outage records, and performance indicators. Using supervised and unsupervised models, the approach identifies fault patterns, predicts failures, and supports preventive maintenance and planning. Results show that AI-based models improve fault detection accuracy, reduce outage duration, and enhance reliability compared to traditional rule-based and statistical methods. The study demonstrates the practical value of AI and ML as decision-support tools for rural utilities and provides applied insights for improving system resilience and resource allocation.

Keywords: artificial intelligence, machine learning, rural electric power systems, reliability analysis, predictive analytics, power system operations

Theme Prevalence and Co-Occurrence in Managerial Perceptions of AI Integration in Physical Retail: A Descriptive Qualitative Content Analysis

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The integration of artificial intelligence (AI) is increasingly shaping the transformation of physical retail, yet managerial perceptions of this process remain underexplored. This study investigates these perceptions through six semi-structured interviews across diverse retail sectors. Utilizing the MAXQDA software for qualitative content analysis, the research identifies key themes: implementation challenges, strategic benefits, required competencies, and human–technology interaction. Co-occurrence analysis reveals a critical tension between technological efficiency and human empathy. Findings indicate that while AI offers operational gains, its success is hindered by technological inadequacies and demographic hesitation. Results suggest that effective adoption depends on balancing automation with “hybrid intelligence” and proactive upskilling to maintain the relational value

of physical stores. This research provides localized, practitioner-based insights into the socio-technical complexities of the evolving “phygital” retail landscape.

Keywords: artificial intelligence, physical retail, managerial perceptions, qualitative content analysis, AI implementation, human–technology interaction

Gender Differences in Work-Related Values among Faculty Students

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Although extensive research has examined the relationship between selected personal values and work behavior, less is known about how young people perceive the importance of specific work values. Focusing on selected commonly cited predictors of future work values—employment security, salary (pay/benefits), work–private life balance, and suitable working hours—we surveyed a culturally and socially homogeneous sample of 230 faculty students in 2024. We compare importance ratings by gender and find that women rate employment security highest and salary lowest, whereas men rate salary as most important and suitable working hours as least important. No gender difference emerged for work–private life balance. These results contribute to a nuanced understanding of differences in work expectations among young adults and have implications for employers and career guidance programs.

Acknowledgement

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Keywords: work values, gender differences, university students, youth career expectations, vocational preferences

Circular Economy in Tourism as a Pillar of Sustainable Governance

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Tourism, as a significant contributor to economic growth, still relies to a great extent on traditional linear model of resource consumption, creating governance challenges and environmental pressures. Consequently, the circular economy (CE) in tourism has been recognized as a transformative framework capable of aligning tourism development with long-term sustainability goals. Aiming to explore the role of the CE in tourism as one of the fundamental pillars of sustainable governance, this study examines how CE practices can enhance environmental performance and support more sustainable tourism. By analyzing tourism and CE indicators for EU member countries, the research aims to understand the nature and strength of the correlation between tourism and CE. Using econometric techniques, such as Spearman correlation and exploratory factor analysis, the research findings reveal that high tourism activity rates are associated with increased pressure on resource productivity, waste generation, recycling rates, and global sustainability of the analyzed countries. This research highlights the complexity of the relationship between tourism and CE, underscoring the importance of intersectoral coordination and long-term policies to promote sustainable tourism practices. The research findings provide policymakers with valuable insights for developing effective policies, emphasizing the importance

of integrating CE principles into tourism governance frameworks to achieve sustainable development goals.

Keywords: circular economy, tourism, sustainability, environment, EU members

Current and Emerging AI Trends Shaping Healthcare Supply Chains – A Systematic Literature Review

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In recent years, artificial intelligence has gained unprecedented attention, accompanied by a growing hype surrounding its transformative potential. AI technologies are increasingly embedded in various aspects of everyday life, including complex organizational and operational systems. Among these, healthcare supply chains represent a particularly critical domain, where efficiency, resilience, and reliability directly affect patient safety and public health outcomes. Despite the rapid adoption of AI-based solutions, a structured and comprehensive synthesis of emerging AI trends in healthcare supply chains is still missing from the existing literature. The primary objective of this paper is to systematically identify and classify the most recent AI trends in shaping healthcare supply chains. The study seeks to answer key questions regarding which AI approaches are most frequently applied, which supply chain functions they target, and what strategic and operational benefits and challenges are reported. This study adopts a systematic literature review methodology and is conducted across several leading scientific databases, including Scopus, PubMed, Web of Science, and IEEE Xplore. Peer-reviewed journal articles

and conference papers published between 2023 and 2026 are screened based on explicit inclusion and exclusion criteria. The findings of this paper provide a consolidated overview of current and emerging AI trends in healthcare supply chains. By mapping the continuously evolving landscape of AI applications, this study contributes to both academic research and managerial practice, offering insights that may guide future AI implementations toward more resilient, intelligent, and sustainable healthcare supply chains. Although the analysis is still ongoing, this study is expected to identify dominant AI approaches, key application domains, and prevailing research patterns within healthcare supply chains. In particular, the review is anticipated to demonstrate how emerging AI solutions are transforming coordination mechanisms, forecasting, and resilience across healthcare supply chains. As AI technologies continue to evolve, systematic and critical assessments such as this review are essential for supporting their responsible and effective integration into healthcare supply chains.

Keywords: artificial intelligence, AI trends, healthcare supply chains, supply chain resilience, systematic literature review

Financial Health of Local Governments and Its Connection with ESG

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In this chapter, we address the issue of measuring the risk of public finances of local governments. We focus on environmental, social, and governance factors that are increasingly understood as non-financial sources of shock. We decided to monitor the impact of environmental values (PM10, PM2.5, NO2) and the social indicator (unemployment), as well as financial management indicators (debt, liquidity, operating result, etc.), to quantify non-financial sources of risk and analyze their relationship to the municipality's financial stability. ESG factors can be reflected in local governments' budgetary stability and their ability to meet obligations. Based on these indicators, we will create a function to distinguish local governments with good financial health from those with problems.

Keywords: municipal finance, financial health, credit risk, ESG, financial indicators

Beyond Dominance: Leadership Values, Organizational Outcomes, and the Residual Value of Power

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This study explores the declining role of leaders' personal value of power in the modern organizational environment in the digital era. Personal values of power, according to Schwartz, have become an outlier in recent years, where leaders do not value power as much as more socially oriented values, e.g., benevolence, openness, and universalism, and traditional values of security and conformity, etc. Studies also indicate, on the other hand, that the value of power is, however, a determining factor when considering organizational outcomes in terms of productivity and overall market success. Digital transformation is perceptively or deceptively changing the payoff of leadership from personal control to system building. We argue that leaders increasingly deprioritize power because dominance does not translate into the organizational structures and processes that drive organizational philosophies in the digital era. In the study, we conducted a hierarchical multiple regression analysis and observed that, indeed, more socially oriented values influence organizational outcomes, but power still has an important role even if deprioritized. We interpret the declining appeal of power as an adaptive response to interdependence. Self-transcendent values foster trust, psychological safety, and knowledge sharing,

enabling rapid coordination and learning across digital networks, which is appealing in the digital era.

Keywords: organization, digital era, personal values, power, outcomes, productivity, leadership

The Port of Vukovar in the Context of Sustainable Governance: Historical Continuity and ESG and AI Transformation

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Situated on a strategically important stretch of the Danube, the Port Vukovar has historically represented the core of Vukovar's development as a transport and trade center of the Danube region. Owing to its favorable geographic position at the intersection of river and land routes, the port enabled the integration of the Slavonian hinterland into wider Central and South-East European markets, particularly through the trade of agricultural and industrial goods. From the eighteenth century onward, and especially during the nineteenth century, the expansion of Danube navigation and transport infrastructure strengthened the port's economic functions and stimulated urban and regional development. Despite historical disruptions, the continuity of its transport role remains a defining element of the city's economic structure. In the contemporary context of sustainable governance and management, the Port Vukovar is increasingly positioned within European transport corridors and intermodal logistics networks. Strategic

development priorities emphasize alignment with ESG standards, environmental responsibility, and transparent governance, alongside the gradual integration of digital and AI-based solutions in logistics optimization and infrastructure management. The paper highlights the port as a key driver of sustainable regional development and long-term economic resilience.

Keywords: Port Vukovar, sustainable governance, ESG, intermodal transport, regional development

Consumer Trust in the Artificial Intelligence Era: Influence of Data Protection Practices on Purchase Intention

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This paper examines how data protection practices function as early indicators of trust and governance mechanisms in AI-driven, data-intensive digital markets. Within the digital economy, data-driven value creation through personalization, segmentation, and relationship management amplifies privacy and risk concerns, which subsequently influence the evolution of trust. Effective data protection and transparent communication are identified as critical determinants of market value. While structural cues are initially prominent, the website experience gains importance as user interactions progress. The expansion of data processing and sharing in AI environments further highlights the necessity of maintaining privacy balances. This article clarifies the essential role of open and standardized privacy communication in fostering consumer trust and enhancing market value and discusses implications for marketing, policy, and future research. This study integrates previously fragmented discussions on privacy assurance, personal data control, transparency, perceived risk, and purchase intention into a concise

conceptual framework. This framework explains how data protection practices function as trust-building mechanisms in AI-driven digital markets.

Keywords: consumer trust, data protection, privacy assurance, AI-driven markets, purchase intention

Digital Student Identity Systems and Sustainable Governance in Higher Education: An Empirical Study Using the Technology Acceptance Model

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Digital identity systems are becoming an important component of higher education institutions' digital transformation, enabling more efficient administrative processes and improved access to campus services. This study examines students' acceptance of digital student identification cards using the Technology Acceptance Model (TAM). An extended TAM framework incorporating trust in system security was applied to analyze the relationships between perceived usefulness, perceived ease of use, attitude toward use, behavioral intention, and trust. Empirical data were collected through a survey of students enrolled at three Slovenian universities. Factor analysis revealed that perceived usefulness consists of two dimensions: administrative functions and student services. Regression analysis showed that perceived ease of use and the perceived usefulness of administrative functions significantly influence students' attitudes toward digital student identification cards. Trust in system security also positively affects the perceived usefulness of

administrative functions. The study contributes to understanding the role of digital identity systems within the digital transformation of higher education institutions.

Keywords: digital student identification card, Technology Acceptance Model (TAM), digital transformation in higher education, digital student identity systems, digital student ID, ESG

Gratitude Expression and Team Performance: A Multilevel Analysis of the Moderating Role of Gratitude

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Gratitude emotion is felt at an individual level for the help received. Often, the feeling of gratitude is accompanied by its expression toward the helpers. This gratitude expression is exhibited at the interpersonal level. Gratitude can be expressed with or without the feeling of gratitude. When gratitude is felt and expressed, it has a positive impact on the helpers compared to a gratitude expression without a grateful feeling. In an interpersonal context, such as a team, whether the gratitude expression (with or without feeling of gratitude) influences team performance differently is examined in this study. The hypotheses that the influence of the feeling of gratitude and expression on performance (moderated by gratitude expression) was tested among 81 teams of business process outsourcing (BPO) companies in India. The multilevel analysis, done at both the individual and team levels, provided support for the hypotheses. The results are discussed along with the theoretical contribution.

Keywords: gratitude expression, gratitude feeling, multilevel analysis, team performance, group performance, positive emotion

Knowledge Architecture for Viable Sustainability Disclosure

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Sustainability disclosure is frequently perceived as an obligation to report. Yet its credibility is contingent upon the organizational framework that fosters and underpins sustainability-related knowledge. This conceptual paper highlights the vital role of knowledge architecture in sustainable governance. The study argues that a weak knowledge architecture may increase stakeholder skepticism and the risk of greenwashing. To address these challenges, the study proposes a comprehensive framework within which codification standards, shared taxonomies and ontologies, boundary objects, and traceability mechanisms are needed to enhance the viability of sustainability reporting. Therefore, the originality of the present work lies in proposing an innovative conceptual framework that provides a practical and dynamic tool for researchers, professionals, and policymakers in the construction of knowledge architectures that ensure that sustainability claims are coherent, verifiable, and manageable (in other words, viable).

Keywords: knowledge architecture, sustainability disclosure credibility, information asymmetry, systems thinking

Gender Equality and Its Spillover Effects on Education, Employment, and Institutions within Sustainable Development: An Indian Perspective

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As the world approaches the 2030 deadline for the United Nations Sustainable Development Goals, gender equality has become a vital foundation for promoting inclusive and sustainable growth. A country cannot advance socially or economically without providing equal opportunities for women and men, and India, with its large population and diverse demographics, plays a crucial role in achieving SDG 5 globally. Despite various policy efforts, significant gender disparities continue across Indian states, impacting education, employment, and institutional effectiveness. Our research assesses India's progress toward gender equality by analyzing SDG 5 and its connections with SDGs 4 (Quality Education), 8 (Decent Work), and 16 (Peace and Justice). Using SDG indicators and text analytics of government schemes and reports, the research applies clustering, network analysis, topic modeling, sentiment analysis, and N-gram mapping to identify patterns across 28 states and 8 Union Territories from 2018 to 2024. The results highlight key indicators, such as the sex

ratio at birth, female labor force participation, and pupil–teacher ratios, that significantly influence broader development outcomes. While some states demonstrate steady progress, others continue to face structural and socio-economic challenges. The study emphasizes that improving gender equality can produce positive spillover effects on multiple SDGs and assist state governments in identifying gaps, adopting best practices, and mobilizing resources more effectively. A macro-level view of these connections can enable timely policy decisions and support India’s overall advancement toward the 2030 Agenda.

Keywords: gender equality, sustainable development goals, education, labor force participation, institutions, India

Leader-Subordinate Relationship through the Prism of Generations

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The main purpose of the paper is to identify the gap between the leadership style of Generation Z members and the expectations of subordinates from older generations. The topic is relevant because we are now seeing Generation Z members becoming leaders, while older generations are becoming subordinates. The paper defines the typical characteristics of members of different generations in the context of the leader–subordinate relationship. Desk research revealed that members of Generation Z are significantly different from employees of generations X, Y, and baby boomers in terms of the importance of work values, methods of motivation, levels of self-confidence and multitasking, tendency to constantly use information technology, etc. This raises an important question about the gap between the leadership style that Generation Z will adopt and the expectations of subordinates from older generations. Highlighted differences between Generation Z and other generations significantly impact the relationship between leaders and subordinates in organizations. The findings from preliminary field research, including 25 leaders from Generation Z, reveal that key differences are related to communication style,

use of motivation and rewards, approach to decision-making, reliance on technology, work-life boundaries, pace of work, multitasking, respect for hierarchy, and performance metrics. The key contribution of the paper is knowledge about changes in the leader-subordinate relationship when the leader is a member of Generation Z, and the subordinate is from a previous generation. Based on these findings, it will be possible to develop actions that will contribute to a more constructive relationship between leaders and subordinates in a given context. These preliminary findings are an important starting point for further research, as this topic is becoming increasingly important.

Acknowledgement

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Keywords: leader-subordinate relationship, Generation Z, generations, leadership

The Role of Higher Education in Management and Entrepreneurship in Driving Social Transformation

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This project aims to identify and model the key competencies of students in economics and business economics that enable them to become socially and environmentally responsible managers and entrepreneurs. The project develops an integrative theoretical framework that combines the concepts of sustainable development, social responsibility, and digital transformation within the context of responsible management education. Emphasis is placed on developing digital competencies to implement sustainable, socially responsible business practices in organizations and entrepreneurial ventures. The research is based on a mixed-methods approach that combines a literature review with theoretical competency modeling and both quantitative and qualitative methods. Quantitative data will be collected through a survey conducted among public business school stakeholders in Croatia, Slovenia, Bosnia and Herzegovina, and Montenegro. The qualitative part of

the research will include semi-structured interviews with academic experts and representatives of higher education institutions to gain deeper insights into the regional context and educational practices. The project aims to develop a comprehensive competency model for responsible management and entrepreneurship, including a self-assessment tool to evaluate graduates' competencies. The proposed model can serve as a guideline for improving study programs and teaching methods and for strengthening the social and environmental responsibility of higher education institutions in the region.

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Keywords: Responsible Management Education (RME), digital competencies, sustainable development, socially responsible management, higher education

Business Process Insourcing as a Strategic Approach to Retaining Key Human Resources in Organizations

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This paper examines business process insourcing as a strategic mechanism for retaining key human resources and as a foundational element in fostering organizational resilience. Insourcing is defined as a strategic project aimed at internalizing processes previously executed beyond the organization's structural boundaries. The primary objective of this article is to develop and present a conceptual model wherein the implementation of insourcing serves as a critical tool for mitigating the risk of talent attrition, particularly under conditions of market volatility and intensified pressure to reduce operating costs. By introducing the perspective of organizational resilience, this study posits that insourcing transcends reactive operational adjustments. Instead, it represents a proactive dynamic capability that enables the system to absorb external shocks and optimize resource allocation. Through the reallocation of personnel to newly internalized processes, the organization establishes a competency buffer, preventing the erosion of intellectual capital during periods of declining demand. Key theoretical and conceptual pillars: (1) Resource-Based View (RBV) and Transaction Cost Theory:

These serve as the paradigmatic frameworks for justifying the internalization of activities to safeguard idiosyncratic resources that generate sustained competitive advantage; (2) Definition of key human resources: The study underscores the role of employees possessing unique competencies and tacit knowledge, whose retention is a sine qua non for organizational survival in turbulent environments; (3) Resilience as a strategic function: The proposed model demonstrates that insourcing strengthens organizational homeostasis, allowing firms to flexibly manage their competency portfolios without resorting to destabilizing layoffs or incurring the high search and training costs of future recruitment. Furthermore, the conceptual model highlights the profound interdependencies between insourcing decisions and systemic stability. It demonstrates that insourcing serves not only as a cost-optimization tactic but as a deliberate strategic instrument designed to enhance adaptive capacity, ensure long-term growth, and fortify the organization's structural integrity against macroeconomic fluctuations.

Keywords: business process insourcing, key human resources, strategic human resource retention, organizational resilience, Resource-Based View, Transaction Cost Theory

New Technologies in Financial Markets and Consumer Protection in the Context of Selected EU Regulations (DMD, CCD, AI Act, FIDA): Challenges and Risks

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The rapid development of technology, together with the experience gained over the past decade in the digitalization of financial services, has significantly changed the way contracts are concluded in the digital environment, particularly in the case of distance contracts with consumers. According to EU legislators, the existing regulatory framework has not kept pace with technological progress, which has led to the revision of the Distance Marketing Directive (DMD) and the Consumer Credit Directive (CCD). At the same time, the growing use of artificial intelligence has required the introduction of a comprehensive regulatory framework in the form of the AI Act. In the view of the EU legislator, these measures are intended to strengthen consumer protection, especially in the context of the distance distribution of financial services. This paper analyzes the main consumer protection mechanisms introduced by the indicated regulations. It also discusses the proposed Financial

Data Access Regulation (FIDA), which aims to support the development of open finance by enabling the sharing of consumers' financial data across the financial sector, building on the concept of open banking.

Keywords: consumer protection, digital financial services, distance contracts, Distance Marketing Directive (DMD), Consumer Credit Directive (CCD), AI Act, Financial Data Access Regulation (FIDA), open finance, open banking, EU law

The Role of Organizational Culture in Knowledge Worker Well-Being: Integrating Empirical Correlates into a Conceptual Model – A Systematic Review

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This paper examines the relationship between organizational culture (OC) and knowledge worker well-being (KWW), assuming knowledge-based organizations require tailored approaches to foster psychological, physical, and organizational well-being. The study is based on a systematic literature review following PRISMA guidelines. A total of 404 publications from 2008–2025 were identified through Web of Science, Scopus, and PubMed, of which 30 empirical studies met the inclusion criteria. These studies were compared in terms of research objectives, country of origin, methodological design, theoretical frameworks, variables, and key findings. Quantitative approaches dominated, and samples included knowledge workers from healthcare, technology, IT, finance, insurance, R&D, and higher education across Asia, Africa, and Australia. Despite methodological diversity, recurring patterns indicated that supportive, flexible, relational, and value-based cultures are positively

associated with KWW. The review contributes to the literature by presenting an integrated conceptual model of OC that supports or hinders KWW, highlighting key correlates. The article's originality lies in its synthesis of empirical evidence, identification of cross-study patterns, and provision of a foundation for further theoretical and practical advances. The study offers a conceptual framework for developing health- and well-being-oriented organizational cultures and underscores the need to further refine models of health-oriented organizational culture in knowledge-based organizations.

Keywords: organizational culture, knowledge worker health, systematic review, conceptual model, multilevel correlates, well-being-oriented culture

An Examination of the Challenges Associated with Olfactory Stimuli in Museum Services: A Systematic Review of Visitor-Centric Strategies

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This systematic review examines the impact of olfactory stimuli in museums, revealing a gap in the literature on how scents enhance visitor experiences. Utilizing the PRISMA methodology, we analyzed 237 records from various academic databases. Findings illustrate that scents are often thematically aligned with exhibits, such as historical scents, to deepen visitor engagement. Art galleries also utilize scents to enhance emotional and cognitive responses, evoking memories and enhancing immersion. Both pleasant and unpleasant scents impact visitors: pleasant scents improve mood and engagement, while unpleasant scents can intensify emotional reactions and immersion. Nevertheless, challenges like olfactory fatigue and technical limitations in scent delivery can hinder effectiveness. Overuse or weak diffusion may detract from the intended experience. Multisensory approaches that combine scent with other stimuli are especially beneficial for inclusivity, particularly for visually impaired visitors. Yet the review also identifies methodological limitations in current research, including small sample sizes, limited demographic

diversity, and laboratory-based settings. The absence of standardized guidelines makes consistent integration difficult. Overall, this review highlights the potential of olfactory elements to enrich museum experiences and encourages further exploration and innovation in integrating olfactory stimuli into cultural experiences, including via a customer-centric lens.

Keywords: scent, museum experience, perceived value, emotional response, systematic literature review

Corporate Sustainability Due Diligence as a Transformative Element of EU Corporate Law

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The regulation of corporate conduct with respect to environmental and human rights impacts has assumed increasing prominence in EU company law, reflecting broader developments in EU corporate sustainability law. This article examines the development of corporate sustainability law in the EU, with particular focus on corporate sustainability due diligence as an integral component of EU corporate law and as an emerging legal framework shaping corporate responsibilities. It analyses the Omnibus I reform of the Corporate Sustainability Due Diligence Directive (CSDDD) and evaluates its implications for company law and corporate governance. The article further explores the simplifications introduced by the reform, particularly regarding the scope and structure of due diligence as a comprehensive, risk-based, and continuous system for identifying, preventing, mitigating, and accounting for adverse impacts on human rights and the environment. It argues that, notwithstanding these regulatory adjustments, due diligence continues to operate as an established legal standard of responsible corporate governance. At the same time, the reform primarily narrows the circle of obligated companies while underscoring

the need for careful, coherent, and context-sensitive implementation within national legal systems.

Keywords: CSDDD, company law, corporate governance, corporate sustainability due diligence, directors' duties, EU corporate law, human rights, sustainability regulation

Internationalization Strategy as Sustainable Governance: Navigating ESG and AI Transformation

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This article examines internationalization strategy as a component of sustainable university governance in a period of rapid technological and societal transformation. It argues that internationalization should no longer be understood primarily through mobility, recruitment, and partnership expansion, but as a strategic and value-based domain of institutional management. Drawing on the changing role of international offices, the article explores how universities can align internationalization with broader goals of sustainability, social responsibility, ethical governance, and institutional resilience. Particular attention is given to the need for more inclusive, equitable, and environmentally responsible forms of international engagement, as well as to the managerial implications of digitalization and AI for the governance of international activities. The article proposes that international offices should be recognized not merely as administrative support units but as strategic actors contributing to sustainable institutional development. In this way, internationalization strategy becomes a relevant lens through which university governance can be rethought in a changing global context.

Keywords: internationalization, strategy, productivity, digitalization, AI

10TH FEB INTERNATIONAL SCIENTIFIC CONFERENCE: SUSTAINABLE GOVERNANCE AND MANAGEMENT: NAVIGATING THE ESG AND AI TRANSFORMATION, BOOK OF ABSTRACTS

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The Faculty of Economics and Business, University of Maribor, organized the 10th International Scientific Conference "Sustainable Governance and Management: Navigating the ESG and AI Transformation." The conference united international researchers, professionals, and practitioners to explore governance and management challenges as Environmental, Social, and Governance (ESG) criteria intersect with transformative Artificial Intelligence (AI). Presentations addressed strategic, ethical, and regulatory implications of integrating ESG and AI in organizations through various aspects of organizational work. The event fostered interdisciplinary knowledge exchange and academia–industry collaboration to advance responsible, innovative governance and management practices for a sustainable future.

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