

Varazdin Development and Entrepreneurship Agency and University North, Croatia  
in cooperation with

Faculty of Management University of Warsaw, Poland  
Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat, Morocco  
Ecole Nationale de Commerce et de Gestion de Tanger - Abdelmalek Essaadi University, Morocco  
Medimurje University of Applied Sciences in Cakovec, Croatia  
GOVCOPP - University of Aveiro, Portugal



## Book of Abstracts

120<sup>th</sup> esd Conference, Zagreb 2024

# Building Resilient Society

Editors:

Candida Maria Duarte Manuel, Fran Galetic, Mustapha Machrafi



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# EMERGING AFRICA: BEYOND INTERNATIONAL AID

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## **ABSTRACT**

*On Tuesday May 28<sup>th</sup>, 2013, the billionaire and philanthropist Mr. Bill Gates attended a Q&A session at the University of New South Wales. During the session, a lady asked him: "Mr. Gates, Dead Aid, a book by Dambisa Moyo, illustrates that giving more aid to Africa over the course of the years did not alleviate poverty, instead it kept the economy crippled with governments asking for more aid. This fluke made a cycle of aid giving which resulted in nothing productive and it has not been used to solve the immediate problems and the money is not being used to make businesses sustainable in Africa. What's the foundation's view in this regard?" To which Mr. Gates responded "Books like that are promoting evil". Mr. Gates' sound bite sheds light upon aid as a topic of controversy: in his creed, aid is humane, virtuous and will do the global poor a world of good while anti-aid literature is evil. From Tibor Mende and his famous book "From aid to the re-colonization" (bestseller in the 70s) to Dambisa Moyo and her book "Dead Aid", the issue of assistance to poor countries has been much talked about. Between the fifteen billion dollars transferred to Europe under the Marshall Plan and the thousand billion dollars sucked up by the sub-Saharan Africa since independence, we have come to understand that a poorly-designed assistance automatically produces state-aid recipients. In this paper we will endeavor to weigh the geopolitical and geo-economic impacts of aid and demonstrate why aid, presumably an altruistic deed for the benefit of the poor and the needy, has sparked such a hot debate.*

**Keywords:** *Aid, assistance, geo-economics, geopolitics, poverty*

# **CULTURE AND ORGANISATIONAL CLIMATE: CASE STUDY – ALTRAN (PORTUGAL)**

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## ***ABSTRACT***

In the last decades, the concepts of culture and organisational climate have become increasingly important and indispensable for understanding the general functioning of companies and their employees within them. Sometimes a high monthly remuneration as a form of incentive/motivation is not enough for employees as they are increasingly looking for a healthy environment at their workplace, respect, prestige. The organisational culture can be understood by the satisfaction of the employees with regard to leadership, hygienic conditions, salary, etc. The organisational climate is understood as the psychological, social and physical well-being of the individual. We intend to show through this study that employees really are not always satisfied, motivated and fulfilled with the management method of the company in which they carry out their professional activity and that any company that applies the aforementioned concepts is more likely to achieve its objectives/goals more successfully and effectively.

***Keywords:*** *Motivation, Organisational Climate, Organisational Culture*

# UNION–FIRM BARGAINING AGENDA WITH SEQUENTIAL CHOICES: RIGHT-TO-MANAGE OR SEQUENTIAL EFFICIENT BARGAINING?

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## **ABSTRACT**

*In a differentiated Cournot duopoly context, this paper revisits the issue of the scope of bargaining between firms and unions considering sequential decision during the negotiation process. In doing so, a parallel between the Right-to-manage (RTM) and the Sequential Efficient Bargaining (SEB) models is performed. In contrast with the previous literature, a comparison between the two exogenously assumed arrangements reveals: 1) when products are sufficiently substitutes unions, rather unexpectedly, always prefers RTM; because firms, as expected, prefer RTM, then RTM would be the parties' agreed bargaining agenda; 2) when products are sufficiently complements, also an agreement on SEB emerges; 3) when products are sufficiently differentiated, the standard result of a disagreement on the bargaining agenda holds.*

**Keywords:** *Sequential efficient bargaining; Right-to-manage; Cournot duopoly; Firm-union bargaining agenda*

# CARDIORESPIRATORY FITNESS IN INACTIVE CHILDREN OF UPPER ELEMENTARY SCHOOL GRADES

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## **ABSTRACT**

*Considering that inactivity leads to a decrease in functional abilities and has numerous harmful consequences for the mental and physical health of students, the aim of this study was to explore the impact of physical education on the cardiorespiratory fitness of students in grades 5 to 8. One group of participants included 25 inactive students (15F/10M) from the fifth and sixth grades, while the other group included 25 inactive students (15F/10M) from the seventh and eighth grades. Initial measurements of cardiorespiratory fitness using the Bip test for inactive students were conducted in the second week of physical and health education classes in early September, while the final measurements were taken after 4 months, at the end of the first semester. Wilcoxon Signed Rank test was used for repeated measurements within each group, comparing initial and final outcomes. Differences between groups were analyzed using the Mann-Whitney U test. The level of statistical significance was set at  $p < 0.05$ . Significant improvements in cardiorespiratory fitness were achieved in the group of fifth and sixth-grade students in the final assessment compared to the initial one. The same cannot be claimed for the group of seventh and eighth-grade students. When comparing the two groups of students, this research indicates significant improvements in cardiorespiratory fitness in the fifth and sixth-grade group compared to the seventh and eighth-grade group. It is necessary to introduce more hours of physical and health education in schools and involve more students in extracurricular sports activities.*

**Keywords:** *health, sport, physical education*

# THE ROLE OF TRADE UNIONS IN SERBIA'S TRANSITION TO A LOW-CARBON ECONOMY

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## **ABSTRACT**

*The transition to a low-carbon economy is a pressing global challenge, particularly for countries like Serbia that heavily rely on fossil fuels. This paper examines the role of trade unions in Serbia during this transformative journey towards sustainability. It discusses the implications of the green transition on the labour market, highlighting the decline in coal-related jobs and the necessity for workforce retraining and reskilling. The study emphasizes the importance of a just transition, which aims to ensure that social equity is maintained as communities shift away from fossil fuel dependencies. Furthermore, it explores how trade unions can advocate for workers' rights and influence policy to promote sustainable development. The findings suggest that active involvement from trade unions is critical for securing equitable economic opportunities, enhancing skills development, and fostering social dialogue throughout the decarbonization process. This paper concludes that a coordinated effort involving government, trade unions, and civil society is essential for navigating the complexities of the green transition in Serbia, ultimately contributing to a sustainable and resilient future.*

**Keywords:** *Green transition, decarbonization, trade unions, Serbia*

# CONSUMERS RIGHTS AND SUSTAINABLE CONSUMPTION – CREATING THE GREEN TRANSITION AND CIRCULAR BUSINESS ENVIRONMENT IN EU

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## **ABSTRACT**

*The aim of the paper is to present and analyse the new EU regulation on empowering consumers for the green transition by enhancing their protection against new forms of unfair commercial practices such as misleading environmental claims and the new regulation concerning the consumers right to repair. The new rules have a common goal to increase the level of environmental protection as well as to urge the green transition toward a circular economy on internal EU market. In order to make progress in the green transition, it is crucial that consumers are able to make informed purchasing decisions based on credible environmental claims, thus, achieving more sustainable consumption patterns. New provisions of Directive (EU) 2024/1799, also known as the Right to Repair Directive, aim to reduce premature disposal of products purchased by consumers in EU, contributing to the green deal agenda by laying down common european rules strengthening the provisions related to the repair of goods. The provisions of Directive (EU) 2024/1799 allow consumers to seek an affordable repair from a repairer of their choice, and impose the obligation for the manufacturer or the repairer to repair certain categories of products, free of charge or for a reasonable price.*

**Keywords:** *consumer protection, circular economy, misleading environmental claims, right to repair, sustainable consumption*

# APPLICATION OF THE WEG CONCEPT OF CONTROL-ORIENTED MANAGEMENT IN A NON-PROFIT SPORTS ORGANIZATION - ON THE EXAMPLE OF THE GYMNASTICS CLUB MARJAN

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## **ABSTRACT**

*Non-profit sports organizations are focused on activities where profit is not the goal. At the same time, adopting a healthy, entrepreneurial business approach means focusing the mission on the realization of the vision and goal. Modern non-profit organizations that want to be as efficient and enterprising as possible invest in management and managerial tools to achieve their goals. In order to find better solutions on the way to the goal, they abandon stereotypes and focus on their own efficiency, thus achieving greater efficiency in their actions. No organization, even a non-profit, can sustain itself without investing revenue in its projects, operations and staff. In sports, in order to maintain direction and a clear path towards the goal, a sports non-profit organization must think about ways to achieve the goal and its complex social mission by creating an entrepreneurial and managerial atmosphere that will identify and increase opportunities for the growth and development of its organization and thereby improve organizational performance. A sustainable, growing and secure non-profit sports organization is much more likely to inspire donor faith and stakeholder trust than an organization that struggles to survive each year and uses outdated, poor software solutions to facilitate its operations. With an entrepreneurial attitude towards the growth and success of the organization, with a well-placed and controlling-oriented management, a sports non-profit organization becomes capable of investing in programs, events, technology and opportunities that will increase the public's trust in the organization, position it in the market, improve operations and highlight its mission and purpose. The WEG concept, through its five contents, represents the key to the successful direction of the organization towards the goal of management by objectives. At the same time, controlling, as one of the most important functions of modern management, shapes the journey towards the goal according to the WEG concept of management by... divided into its five forms of managerial behaviour: management by delegation, management by participation, management by exception, management by results, management by motivation... which are the basis of the success of a sports non-profit organization.*

**Keywords:** *control-oriented management, entrepreneurial attitude, management by..., non-profit sports organizations success, WEG concept*

# CULPABILITY AND MISTAKE IN THE CROATIAN CRIMINAL LEGAL SYSTEM

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## **ABSTRACT**

*In the Republic of Croatia, the Criminal Code (further:CC) applies to perpetrators of criminal offenses. The two fundamental principles proclaimed by the Criminal Code are the principle of legality and the principle of culpability. The principle of culpability in Art. 4. declares that no one shall be punished unless found culpable of the committed criminal offense. In the same way, the Austrian Penal Code regulates the issue of culpability. However, according to the current CC, a person who is not culpable cannot be punished, but security measures can be imposed on him. This means that a person with mental incapacity cannot be punished, but a criminal sanction can be imposed. Nevertheless, for the perpetrator to be convicted of a criminal offense in the Republic of Croatia, that same perpetrator must undertake conduct, realize the definition of a criminal offense (being of crime), unlawfulness, and culpability. If there is no culpability, then there is no criminal offense. This means that the court must always determine culpability in criminal proceedings. Culpability is not presumed, and in Croatian criminal law, innocence is presumed (presumption of innocence, Article 28 of the Constitution of the Republic of Croatia stipulates that everyone is innocent and no one can be considered culpable of a criminal offense until a final court verdict establishes his culpability). From the previously mentioned condition that to be convicted of a criminal offense, the perpetrator must fulfill four elements (in criminal law and in misdemeanour law), the fact follows that it is not enough that the perpetrator has fulfilled the characteristics of the nature of the criminal act, but the perpetrator must also be culpable of the crime committed. Following the above, the paper aims to analyze culpability as the fourth element of the formal concept of a criminal offense in the criminal justice system of the Republic of Croatia and to see how mistake (error) affects the culpability of the perpetrator. **Keywords:** criminal law, Croatia, culpability, mistake(error)*

# **CIRCULAR ECONOMY AND WOMEN'S EMPLOYABILITY ON THE SOUTHERN SHORES OF THE MEDITERRANEAN**

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## **ABSTRACT**

*The circular economy aims to minimise waste by promoting reuse, recycling, repair and sharing. It replaces the linear "produce, consume" model, promoting strategies such as repair; reuse, recycling, waste recovery and eco-design. The circular economy is part of a sustainable development model aimed at extending the life cycle of products. According to a report by the World Bank; this model finds particular resonance in Mediterranean countries, which face both strong pressure on natural resources and high unemployment, particularly among young people and women (World Bank, 2019). Many countries on the southern shores of the Mediterranean (Morocco, Algeria, Tunisia, Egypt, etc.) are facing challenges in terms of resource management and sustainable development. This context offers an opportunity for the circular economy.*

*In this context, the circular economy can respond to a number of challenges:*

- *Environmental: waste management, pollution reduction, protection of ecosystems.*
- *Social and economic: creating jobs, reducing inequalities, strengthening local communities*

**Keywords:** *Circular Economy, Mediterranean Countries, Women Employability*

# THE IMPORTANCE OF CIVIC EDUCATION IN THE GLOBALIZED CONTEXT

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## **ABSTRACT**

*In our increasingly globalized world, the importance of civic education has reached unprecedented levels in cultivating knowledgeable and connected citizens. As globalization continues to influence social, political, and economic frameworks, it becomes a (top) priority for individuals to acquire an in-depth understanding of their rights, responsibilities, and governance mechanisms both locally and globally. My paper tries to shed light on, and argue, how civic education can enable students to critically assess diverse viewpoints, grasp multi-layered issues, and get involved in democratic processes. By introducing core values such as tolerance, respect, and social responsibility, the paper aims to show how civic education not only lends a hand to individuals to become active participants in their communities but also nurtures their ability to collaboratively address global challenges.*

**Keywords:** *globalized world; civic education; connected citizens; core values*

# **SATISFACTION AND USABILITY OF THE INTRANET FOR KNOWLEDGE MANAGEMENT IN HIGHER EDUCATION INSTITUTIONS: A CASE STUDY OF THE FACULTY OF HUMANITIES AND SOCIAL SCIENCES, OSIJEK**

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## **ABSTRACT**

*This study investigates the effectiveness of the institutional intranet at the Faculty of Humanities and Social Sciences in Osijek as a knowledge management (KM) tool among academic staff. The primary objective is to assess user satisfaction with the intranet, focusing on technical performance, content quality, and its role in supporting core KM functions, including knowledge creation, storage, retrieval, and distribution. An online questionnaire with 12 questions was used, divided into five categories: demographic information, frequency of intranet usage, technical usability and content quality, intranet utilization for KM, and overall user satisfaction. Eleven closed-ended questions were analyzed using descriptive statistics in SPSS, and one open-ended question was analyzed qualitatively through content analysis.*

*Results indicate that while users appreciate the intranet's ease of access and functionality, significant areas for improvement were identified, including technical performance such as loading speed, content categorization, and usability features. Participants expressed a need for a more intuitive user interface, better organization of information, and additional training to maximize effective intranet use for KM purposes. User feedback was grouped into six areas of improvement: technical aspects, content relevance, user experience, KM support, interface design, and educational resources. These findings underscore the intranet's value as a KM tool in academic settings but also reveal specific user needs for enhancements. Addressing these areas could enable the intranet to fully support knowledge sharing, efficient communication, and a cohesive knowledge-sharing culture, ultimately contributing to improved academic and operational effectiveness.*

**Keywords:** *higher education, institutional knowledge, intranet, knowledge management, usability*

# **MOTIVES AND TECHNIQUES OF APPLYING CREATIVE ACCOUNTING IN THE MANIPULATION OF FINANCIAL INFORMATION**

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## **ABSTRACT**

*Creative accounting no longer has the same definition or application as it used to. Over time, creative accounting took on elements of manipulative accounting. At the same time, creativity with the technique of flexible and fair presentation of financial statements in accounting frameworks came out of the same framework in an uncontrolled desire to falsely present the financial situation. The original creativity took on the characteristics of manipulateness, which in turn became synonymous with falsifying financial statements. To what extent financiers are aware of the presence of creative accounting in practice today, how it is applied, what are the motives for its application and how do they evaluate the application of creative accounting from a personal aspect, do they approach it with a margin of creativity or manipulateness, are questions that received an answer through the conducted empirical research. On a sample of 181 respondents, the motives and techniques of applying creative accounting are clearly revealed, the issue of its marginality with regulatory frameworks is defined, and a correlation between motives and techniques of application in practice is clearly established from the perspective of financial workers. The basis for data collection was a survey questionnaire, while the results were processed and hypotheses proved using the SPSS statistical package.*

**Keywords:** *creative accounting, manipulations, financial statements, motives, techniques*

# ECONOMIC VALUATION OF CULTURAL HERITAGE: THE IMPORTANCE OF DETERMINANTS OF DEMAND

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## **ABSTRACT**

*Economic valuation of cultural heritage is challenging because of the specific nature of culture and heritage. Different methods have been developed and used in past few decades and those, among other things, result in deriving a demand function for specific site. Previous research and studies of cultural heritage sites mostly used different regression models to estimate the importance of certain determinants of demand using different methods. The aim of this paper is to explore and identify determinants of demand for a few cultural heritage sites in Herzegovina, south part of Bosnia and Herzegovina, and asses their importance using Structural Equations Modelling (SEM). One of the main advantages of SEM is that it can be used for variables that are difficult to quantify which is important in case of cultural heritage. This method was selected because it is appropriate to study the relationship between concepts and specify structural and measurement model for all selected locations. By comparing results of analysis on different sites in Herzegovina conclusions can be made on importance of specific demand factors and that information is useful for local authorities while creating strategies and plans for development of tourist industry.*

**Keywords:** *cultural heritage site, determinants of tourist demand, measurement model, SEM, structural model*

# **COPYRIGHT WORKS CREATED IN THE COURSE OF EMPLOYMENT AT THE UNIVERSITIES - CROATIAN LEGISLATION DE LEGE LATA AND DE LEGE FERENDA**

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## **ABSTRACT**

*The paper analyzes the legal status of copyright works created in the course of employment at universities in order to define who acquires the exploitation rights on respective works by virtue of the law – is it the employer or the employee? In the introductory parts, the paper briefly explains the evolution of Croatian legal framework applicable to the issue at hand, as well as several comparative legal solutions. However, the central part of the paper is focused on the Croatian legislation enacted in 2021, which has altered the paradigm when it comes to the rights of exploitation of copyright works created in the course of employment – although excluding (but only partially) works created by university employees. The paper addresses potential problems that are likely to arise in practice when applying de lege lata Croatian legislation. These problems mainly arise from the fact that the Croatian legislator has provided a different legal regime for copyright works arising from »teaching, educational or similar activities« and copyright works arising from »scientific, research, professional, artistic or similar activities« though it is quite difficult to make a strict distinction between the educational and scientific engagement of university employees. Consequently, the ultimate goal of the paper is to provide de lege ferenda solutions that eliminate or reduce the aforementioned problems.*

**Keywords:** *copyright, employee as author, employers and copyright*

# APPLICATION OF THE ASSESSMENT PROCEDURE FOR UNFAIR COMMERCIAL PRACTICES IN CONSUMER CONTRACTS IN THE DECISIONS OF CROATIAN MISDEMEANOUR COURTS

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## **ABSTRACT**

*The paper examines how Croatian misdemeanour courts determine whether a trader's commercial practice towards a consumer is unfair. The aim is to establish whether Croatian misdemeanour courts recognize and apply the process for assessing the unfairness of commercial practices, known as the "unfairness test." This test, structured as a three-step assessment, is derived from Directive 2005/29/EC of the European Parliament and of the Council of 11 May 2005, concerning unfair business-to-consumer commercial practices and from the judgments of the Court of Justice of the European Union interpreting the application of this directive. Given that this method of evaluating the unfairness of commercial practices originated at the European level, proper assessment is assumed to require accurate implementation of the Directive on Unfair Commercial Practices into national legislation. It is also recognized that court decisions that do not explicitly apply or explain the steps of the assessment process are not necessarily incorrect. To demonstrate this, the transposition of these provisions into German, Austrian, and Slovenian law is examined alongside selected court decisions to demonstrate the Directive's varied application across jurisdictions.*

**Keywords:** *Unfair commercial practice, assessment procedure of unfairness, misdemeanour courts*

# **BARRIERS TO CULTURAL ACCESS: WHAT PREVENTS DIFFERENT SENSITIVE SOCIAL GROUPS TO VISIT CULTURAL INSTITUTIONS? CASE STUDY OF VOJVODINA PROVINCE (SERBIA)**

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## **ABSTRACT**

*Nowadays, it is evident that there are different barriers to participation in culture and unequal access to cultural contents of a large number of sensitive social groups, as well as those who do not have access to a centralized cultural infrastructure. This particularly refers to sensitive social groups such as parents with children, the elderly, people with disabilities (impaired sight, hearing, immobile people), and members of minority national groups. This issue is even more pronounced in economically less developed countries such as Serbia. Thus, the primary aim of this research is to explore the major barriers to the cultural participation of different sensitive social groups in Vojvodina province (Serbia). Moreover, the study aims to explore the respondents' current perception of how different cultural institutions are adapted to their needs, as well as which factors are particularly important for them regarding the visit to cultural institutions. The survey research, conducted in 2022, included a total of 424 respondents, representatives of the sensitive social groups: parents with children, seniors (above 65), and people with disabilities. The main results indicate that there are no significant differences between different sensitive social groups regarding all analyzed issues. The majority of the groups also state that galleries and museums are the least adapted cultural institutions. Further differences and implications are discussed in the paper.*

**Keywords:** *cultural participation, cultural institutions, cultural barriers, cultural tourism, Vojvodina province (Serbia)*

# **THE GIG ECONOMY AND CONSUMER BEHAVIOR: A SYSTEMATIC REVIEW IN CONSUMER STUDIES**

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## **ABSTRACT**

*The gig economy has emerged as a transformative force in modern labor markets, driven by digital platforms that enable flexible, task-oriented work arrangements. This systematic review examines the intersection of consumer behaviours and Gig Economy dynamics, synthesizing insights from 28 peer-reviewed articles published in consumer studies journals. The review focuses on critical topics such as consumer motivations, the socio-demographic profiles of gig workers, and the evolving relationships between consumers, workers, and platforms. Findings highlight the gig economy's dual role as a source of economic empowerment and a domain of precarity, marked by flexible yet unstable working conditions. While consumers benefit from tailored goods and services, the study identifies critical gaps in understanding the trust mechanisms, value exchanges, and long-term implications of gig work on consumer decision-making. This review provides a comprehensive framework for future research by bridging these gaps, emphasizing the need to integrate consumer perspectives with broader socio-economic and technological considerations. The insights generated contribute to a nuanced understanding of the Gig Economy's implications for consumer behavior and its potential to redefine traditional market and labor interactions.*

**Keywords:** *Gig Economy, consumer behaviour, systematic review, digital platforms*

# THE LEAN ENTREPRENEURSHIP APPROACH IN HIGHER EDUCATIONAL INSTITUTION: LITERATURE REVIEW

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## ABSTRACT

*The complexity of higher education institutions (HEIs) operations arises from the continuous integration of emerging digital technologies, the rapidly evolving labor market, and the transition from traditional to innovative teaching and learning methodologies. To navigate these challenges, HEIs can benefit from adopting the lean entrepreneurship approach, a management practice originally developed in the manufacturing sector. Despite its proven efficacy in other service-based sectors, the application of lean methodologies in HEIs remains underexplored. This paper investigates how the lean entrepreneurship approach can drive process improvement, innovation, and quality in higher education by conducting a systematic review of scientific and professional literature published over the past decade, primarily sourced from the Web of Science database. The study outlines the potential of lean entrepreneurship approach to transform institutional culture, promote efficiency, and achieve sustained competitive advantages in education. Articles aligning with the study's specific objectives are analyzed in depth. Additionally, a bibliometric analysis is conducted to provide insights into the current state of research in this field, leveraging keyword analysis to highlight prominent trends. The findings are visually represented using Biblioshiny for greater clarity and accessibility. The structure includes a comprehensive literature review, an explanation of research methodology, analysis and results, and a discussion of key findings, research limitations, and future directions. This research contributes to the understanding of lean methodology in HEIs, emphasizing its role in fostering a culture of continuous improvement and entrepreneurial thinking within educational organizations.*

**Keywords:** *Lean entrepreneurship, Lean education, Lean management, higher education institutions*

# ARTIFICIAL INTELLIGENCE AND ITS IMPACT ON ENTREPRENEURIAL DECISIONS

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## **ABSTRACT**

*Artificial intelligence (AI) and modern technologies are progressively influencing all aspects of human activity, including corporate operations. These advancements have become integral to the daily functions of commercial enterprises, transforming decision-making processes and raising significant legal and ethical questions. Although they are human creations, these systems are capable of collecting and processing large amounts of different data. In addition, as a particularly intriguing addition, they are able to make an appropriate decision based on the processed data. These are major steps in the development of humanity, so the question of the legal nature of the algorithms created in this way is justified. The topic of the paper is limited to the issue of legal implications regarding the use of algorithms when making business decisions in companies. Specifically, in the context of company law, an additional question arises as to whether software - an algorithm that makes decisions can replace natural persons - members of the company's management. If the answer to that question is still negative, the other possible implications of using algorithms in business decision-making should be examined. A particularly difficult question is whether we can rely on the decisions that the algorithm "makes" in the process known as black box. It is a AI decision-making process that does not clearly and comprehensibly result from the input data that served as the basis for such a decision. For this purpose, the appropriate provisions governing the rights and obligations of board members are analyzed. The aim of this article is to show that the rules governing the legal status of the management of a commercial enterprise are still relevant, notwithstanding the rapid pace of technological development, and serve their purpose despite any possibly new circumstances.*

**Keywords:** *Artificial intelligence, Corporate law, Board of directors, Entrepreneurial decision, Liability of directors, Black box*

# **ANALYSIS OF EMOTIONAL INTELLIGENCE (EI) IN INFORMATION TECHNOLOGY (IT) PROJECT MANAGEMENT**

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## **ABSTRACT**

*The research focuses on the application of emotional intelligence (EI) in information technology (IT) project management, with particular emphasis on self-awareness, self-management, social awareness, and relationship management. The problem lies in the lack of information on how ITT project managers use EI in practice. The aim of the research was to analyze how these constructs are applied in various aspects of project management. A qualitative approach was used, with interviews conducted with 16 IT project managers who have at least 5 years of experience. The results showed that project managers effectively use EI to improve team cohesion, resolve conflicts, and maintain productive relationships, which positively affects project outcomes. The research highlights the importance of recognizing and teaching EI within organizations and project management in general.*

**Keywords:** *emotional intelligence (EI), IT project management, self-awareness, self-management, social awareness, relationship management*

# THE SOCIAL COMPONENT OF AUDIO DESIGN: EMOTIONAL, COGNITIVE AND BEHAVIORAL IMPACTS ON PLAYERS

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## **ABSTRACT**

*This paper investigates the role of sound and music in video games, focusing on their impact on players' emotions and behavior. By analyzing existing scientific literature, it identifies how sound design, including music and sound effects, shapes the gaming experience, spatial presence, and players' emotional and cognitive responses. A review of prior research examines the effects of multichannel sound, adaptive music, and audio habits across various video game genres, particularly in the context of horror games, fast-paced games, and educational simulations. Studies show that sound not only influences player engagement and enjoyment but also affects decisions and performance, with emphasis on increasing emotional tension, reducing stress, and enhancing immersion. Moreover, the paper discusses methodological challenges in measuring the impact of sound, as well as limitations in previous studies, which have often overlooked individual audio preferences and genre variations. The scientific contribution of this paper lies in connecting theoretical and empirical findings, providing guidance for future research in the field of sound design in video games.*

**Keywords:** *player experience, adaptive music, audio design, emotional engagement, multichannel audio*

# THE MOROCCAN RELIGIOUS POLICY: A DRIVING FORCE FOR A HEGEMONIC SOCIAL-POLITICAL LEGITIMACY

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## **ABSTRACT**

*The concept of legitimacy is crucial in linking authority with societal obligation, serving as a mechanism for governments to uphold and maintain the status quo. Many institutions are, thus, instrumentalized to serve this purpose. Morocco is no exception to this in so far as the state has strategically utilized Islamic religious policies and institutions to enhance and bolster its political legitimacy. In this connection, the present study examines how Moroccan religious institutions are instrumentalized to support governmental political agendas amidst the challenges of modernity. By analyzing the interaction between these institutions and state policies, this study tries to lay bare the dual role of Islam as both a religious and political instrument. It illustrates how the Moroccan state validates the integration of Islam with government institutions by aligning policies with the country's spiritual and cultural context. The study, moreover, seeks to uncover the key religious entities that contribute to state authority, discussing the implications of their political instrumentalization on broader efforts towards modernization.*

**Keywords:** *legitimacy, authority, Islamic religious policies, political legitimacy, modernity*

# PERCEPTION OF WOMEN'S ENTREPRENEURIAL PERFORMANCE IN MOROCCO

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## ***ABSTRACT***

*Performance is a polysemous concept, which explains why the perception of entrepreneurial success is multidimensional, incorporating subjective personal criteria without recourse to financial criteria, which represent an objective perspective. Furthermore, the success of entrepreneurs is usually associated with the financial indicators of their company and its performance. Our study is based on ten case studies of women entrepreneurs and proposes to differentiate the classic approach based on objective criteria (Lebègue, 2015), by proposing an analysis of the perceptions of these women entrepreneurs allowing a new definition of success. In this article, we ask to what extent the definition of entrepreneurial success can be based on subjective criteria in the case of female entrepreneurship. In essence, we try to identify success criteria specific to women and how they define entrepreneurial performance.*

**Keywords:** *Entrepreneurial success; perception of success; performance; women entrepreneurship; women entrepreneurs*

# BEYOND PRESCRIPTIONS: REVISITING SITUATIONAL LEADERSHIP THEORY THROUGH BIBLIOMETRIC ANALYSIS AND CROSS-CULTURAL INSIGHTS

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## ABSTRACT

*This study offers a state-of-the-art literature review and bibliometric analysis of Situational Leadership Theory (SLT), focusing on foundational principles, empirical evaluations, and cross-cultural applicability. Using a dataset from the Web of Science, we conducted a detailed bibliometric analysis that includes bibliographic coupling, Multiple Correspondence Analysis (MCA) and thematic mapping techniques, employing tools like Bibliometrix in R Studio. Our analysis identified influential works and clusters within SLT research, highlighting two primary themes: SLT's adaptability in developmental leadership contexts and its alignment with ethical and cross-cultural considerations. The findings reveal SLT's enduring relevance, particularly in educational and training environments where leader adaptability enhances engagement and learning. However, the analysis underscores empirical challenges, especially regarding applicability across job levels and diverse cultural settings. The results suggest that SLT would benefit from culturally sensitive adaptations and the integration of objective metrics to improve its reliability. This study advances understanding of SLT's role in fostering situationally responsive, ethically grounded, and culturally attuned leadership practices, with implications for refining the theory to meet the demands of a global, dynamic workforce.*

**Keywords:** *Cross-Cultural Insights, Situational Leadership*

# A SOCIAL APPROACH TO GAME DEVELOPMENT: NEW LUDONARRATIVE MODEL PROPOSAL

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## **ABSTRACT**

*This research addresses the intersection of ludology and narrative in game development, proposing a structured method to enhance ludonarrative consistency during the ideation stage of game design. While ludonarrative—the integration of ludic (gameplay) and narrative elements—has been explored in various contexts, practical tools for implementing these principles early in the design process remain scarce. The method developed in this study employs a card-based iterative approach, incorporating structured tables, connective questions, and feedback mechanisms to guide developers through conceptualizing games. Tested with participants of varying experience levels, the method demonstrated its potential to foster creativity, improve clarity, and mitigate issues commonly encountered in later stages of game development. A science contribution of this research is its integration of theoretical constructs and practical application, offering a framework that bridges the gap between narrative and gameplay mechanics. By emphasizing collaborative creativity and iterative refinement, the method not only facilitates the alignment of narrative and ludic components but also supports interdisciplinary learning and professional development. Future directions include expanding testing with industry professionals, refining onboarding processes for improved accessibility, and exploring cultural and genre-specific applications. This work advances the discourse on ludonarrative in game studies, providing a foundation for innovative and consistent game design methodologies.*

**Keywords:** *ludonarrative, ideation stage, ludology, narrative design, iterative design, collaborative creativity*

# INTERNATIONAL STUDENT RESEARCH TEAMS NETWORKING MODEL

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## **ABSTRACT**

*Globalization as a process is connected to the higher level of education, requiring from students to develop their communication competences within an international environment. The use of digital tools increases options of information exchange among students, both in their daily and international communication. One form of such internationalization is the possibility of networking through presentations of students' research results at the international students' section. The paper demonstrates the organizational model of a students' section, which has been continuously organized as a part of an international scientific conference since 2011. The section gathers undergraduate and graduate students from different countries. In the last 14 years a total of 186 student projects were presented by 272 students from 10 countries who participated in 147 research teams or individual student research projects. The topics of student research are multidisciplinary. The results obtained from the analysis of research titles indicate that there is a connection between information and communication technology on one side, and the areas of medical, technical and social sciences and humanities, as well as its application in art, on the other. The model can be applied by creating potential student networking models in an international environment covering various multidisciplinary research areas.*

**Keywords:** *Information and Communication Technology, Communication, International Environment*

# IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON COMPETITIVE ADVANTAGE: THE MEDIATING ROLE OF REPUTATION – A PILOT STUDY

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## **ABSTRACT**

*Corporate social responsibility (CSR) has become an essential and even expected element of business, especially in modern societies where companies are required to take responsibility for their impact on the environment, society, and economy when consumers increasingly consider sustainability factors and prefer companies that offer more sustainable products and services, as well as educate the wider public about aspects of social responsibility and sustainable development. In Latvia, similar to the European Union, small and medium-sized firms (SMEs) constitute around 99% of the national economy and serve as the primary foundation of the economy. The pilot study seeks to verify the research instrument by evaluating the internal validity and consistency of the questionnaire questions to ensure the dependability of the subsequent large-scale study. The survey utilises a mixed-methods approach, consisting of 52 items, 37 of which are included in the measured scales. The 7-point Likert scale and multiple-choice format are employed to gather quantitative data, whilst open-ended questions are designed to get qualitative data. The sample size consists of 66 representatives from SMEs, with 42 included in the analysis. Cronbach's alpha is used to test the reliability of the research instrument, calculating it for the key scales: Scale A: competitive advantage, Scale B: reputation, Scale C: financial performance, Scale D: indirect effects of CSR, Scale E: specific CSR domains, and Scale F: sustainability of CSR practices. The instrument has high reliability, supported by a very good to excellent internal consistency across the scales, with alpha values ranging from 0.823 to 0.947. Furthermore, the study adds to the academic discussion on CSR and strategic management while providing practical insights for SMEs.*

**Keywords:** *Corporate social responsibility, reputation, competitive advantage, small and medium enterprises, strategic management*

# **SOCIAL EFFECTS OF AUGMENTED REALITY AND POKÉMON GO ON PLAYER'S HEALTH AND WELL-BEING IN CROATIA**

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## **ABSTRACT**

*Augmented Reality games like Pokémon GO have emerged as innovative solutions to counteract sedentary lifestyles by promoting physical activity, social interaction, and mental well-being. This study explores the impact of Pokémon GO on Croatian players, a demographic known for relatively low physical activity and rising obesity rates. Utilizing a 39-question online survey, data from 72 respondents were analyzed to assess the game's contributions to players' physical, social, and mental health. The findings reveal that the average player spends 342 minutes per week in motion while playing the game, more than double the World Health Organization's recommended minimum of 150 minutes. Additionally, 75% of players reported walking more frequently, 58.3% made new friends, and 55.6% experienced improved mental health, affirming the game's multifaceted positive effects. By integrating quantitative measures with player self-assessments, this research extends the existing body of knowledge by focusing on a localized population, demonstrating Pokémon GO's effectiveness in a cultural context marked by sedentary behavior. The study underscores the potential of augmented reality games to foster healthier lifestyles and provide engaging, scalable alternatives to traditional physical activity. These findings contribute to the broader understanding of how gamification and technology can enhance public health initiatives, paving the way for future interdisciplinary research on the design and implementation of health-focused games for diverse populations.*

**Keywords:** *Pokémon GO, augmented reality, AR games, physical health, social health, mental health, Croatia*

# THE GREEN TRANSITION AND TECHNOLOGY IN TOURISM AND HOTELS INDUSTRY - FROM INFORMATION COMMUNICATION TECHNOLOGIES TO eTOURISM AND SMART TOURISM FOSTERS THE EMERGENCE OF CIRCULAR ECONOMY (BEST CIRCULAR ECONOMY PRACTICES IN HOTELS USING TECHNOLOGY)

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## **ABSTRACT**

*Business growth happens if we have a business model. The tourist industry, together with the hotel industry, is triggered by technology. Technology determines the strategies and competitiveness of tourist organizations and destinations (Buhalis and Law, 2008). The entire IT systems spread quickly all over the world. And the tourist industries are not protect on these influences. Many tourist entities, many organizations, have had to transform their strategic management and marketing and have accessed redesign to achieve the best operational practices and to benefit from the changes in which the new technological paradigm. And as many authors point out, technological innovations are the catalyst of development and competitiveness in tourism (Buhalis, 2000). Purpose - Technology revolutionizes the tourist industry and determines the strategy and competitiveness of tourist organizations and the cities themselves, the state. This work aims to explore the transformation and disruptive nature of the technology in tourism, the hotel industry viewed through the benefits of the use of circular economy. Design/methodology/approach - this work is based on systematic research. Findings - Technology innovations gather a whole host of stakeholders in the tourist service of ecosystems. Technologically strengthened tourist experiences are increasingly supporting guests and tourists in joint creation value in all stages of travel. Ambient intelligence (Ami) triggers a range of disruptive technologies. The inevitably smart environments are transformed by industrial structures, processes and practices, with a devastating effect on services innovations, strategy, management, marketing and competitiveness of all involved. The transition to the circular economy is encouraged by the development of digital technologies. Originality/value - work synthesizes the development of technology for tourism and hotel and proposes future research.*

**Keywords:** *Tourism, Information communication technology, e-turism, Management, Smart tourism, Circular economy*

# THE CREATIVITY-BUREAUCRACY BALANCE MODEL FOR SMALL AND MEDIUM-SIZED ENTERPRISES IN GLOBAL VALUE CHAINS

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## **ABSTRACT**

*Small and Medium-sized Enterprises (SMEs) face significant challenges in balancing their creative capabilities with bureaucratic demands when participating in Global Value Chains (GVCs). While extensive research exists on SMEs' creative aspects and compliance challenges independently, limited attention has been paid to the interaction between these forces. This paper proposes a model, named Creativity-Bureaucracy Balance Model, to address this research gap by examining the dynamic interplay between SMEs' creative capabilities and bureaucratic pressures within GVCs. Drawing on theoretical foundations from creativity theories and institutional frameworks, the model identifies three key creative capability factors (innovation and product development, adaptive creativity, and dynamic capabilities) and four bureaucratic pressure factors (regulatory compliance, institutional pressures, power asymmetry, and regulatory fit). The model also incorporates mediating factors (resources, partnerships and networks, and market and institutional contexts), which influence how SMEs navigate these dual pressures. The Creativity-Bureaucracy Balance Model reveals that successful SMEs participation in GVCs depends on effectively managing these contradictory forces, leading to outcomes such as enhanced GVC positioning, improved growth potential, and increased resilience. Through empirical examples across various sectors, the paper illustrates how SMEs can strategically leverage creative capabilities to address compliance challenges while maintaining market competitiveness. The report calls for further empirical validation of the model to refine its applicability across different sectors and regions. Ultimately, it underscores the importance of balancing creativity and bureaucracy for the sustainable growth and competitiveness of SMEs in GVCs.*

**Keywords:** *small and medium enterprises, global value chains, analytical model*

# HUNGARY AS A POTENTIAL FACTOR OF POLITICAL AND ECONOMIC CHANGES IN EUROPE AND THE WORLD

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## **ABSTRACT**

*Modern Hungary is a medium-sized country located in Central Europe. Rich culture, unique language and exceptional character distinguish Hungarians from other nations of the Old Continent. Over a thousand years of this country's history has been marked by sublime moments and remarkable achievements, but also many dramatic events. Throughout its existence, led by outstanding leaders, the Hungarian Nation fought for sovereignty and the preservation of national identity, sparing no effort or blood. Many times, Hungary has chosen risky and complicated political and economic coalitions in order to maintain its independence or achieve the desired benefits. However, these actions have not always resulted in the desired outcomes or ended in spectacular success. It should be noted that typically such efforts were accompanied by high dedication, and determination of the entire society. Currently, Hungary is a modern state entity with a developed industry and agricultural sector. As a country, they belong to the most important alliances and international institutions, such as: the United Nations, the North Atlantic Alliance (NATO), the World Bank, the Visegrad Group, the World Health Organization, the World Trade Organization, and the European Union. In the international arena, they are a valued partner in every dimension. Historically and in the present, this country plays a significant role in shaping political relations of both local and strategic importance, impacting Europe and the world alike. Budapest's uncompromising attitude regarding the principles it has adopted has caused a sharp discord with representatives of the European Union's leadership over the last few years. The conflict of interests between Hungary and the integration group has been growing for a long time. Nevertheless, practice demonstrates that the country on the Danube is not merely doomed to the dictates of Brussels. Other interesting and tempting opportunities have been opening up for Hungary for a long time. Using them would mean breaking the existing arrangements. If this were to happen, Hungary would once again in its history be an important factor in far-reaching political and economic changes. This study is devoted to analyzing existing facts and presenting potential scenarios for the coming future.*

**Keywords:** *coalitions, conflict of interest, European Union, factor, Hungary*

# USAGE FACTORS AND MARKET POTENTIAL OF ELECTRONIC MONEY IN THE EU

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## **ABSTRACT**

*Electronic money or e-money, also known as digital money, is a digital form of monetary value that enables electronic payment and transfer of funds via electronic devices. This form of money has significantly changed the form and structure of financial transactions, providing users with practicality, speed and simplicity in managing their finances. In order to gain a deeper understanding of electronic money, it is necessary to consider the key characteristics, types, advantages and challenges that accompany this technology. However, although electronic money has been present in certain markets for more than 20 years, its use is still at a generally low level globally. Many potential users are concerned about the security of electronic money. The thought of account hacking, identity theft and other forms of cyber threats can deter users from using e-money. Also, people who are not sufficiently familiar with technology or do not have access to the Internet may face difficulties in using e-money. Technical requirements, such as smartphones and a stable Internet connection, can be a barrier for some users. People often stick to their established habits, and changing payment methods can be challenging. Conducted research is focused on the current state of using e-money in the EU. Research results shows increase in it's usage and value, but also many challenges in its full implementation. Traditional forms of payment such as cash and cards are often deeply embedded in consumer culture. For this reason, this paper deals with the possibilities of using electronic money in the EU, but with the analysis of factors that make it difficult and slow down its mass acceptance, that is, its use as a payment instrument.*

**Keywords:** *digital currencies, EU, electronic money, financial markets*

# **BENEISH M-SCORE AS INDICATOR OF FRAUD TRENDS – CASE OF CROATIA**

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## **ABSTRACT**

*Forensic scientists use various methods and techniques in their fraud investigations. In the preliminary phase of forensic analysis, when it is necessary to detect possible manipulations and direct the further course of forensic analysis, various analytical techniques and models are used. One of the models that can be used to detect potential manipulations in financial statements is the Beneish M-score model. This model is based on data from financial statements and the final output of the model, M-score, gives information on potential frauds. In this paper, the author used the M-score model as a proxy variable for fraud in financial statements at a sample of large Croatian companies. The sample included a total of 1,258 observations in the period from 2017 to 2022. The research results indicated large oscillations in the M-score in the observed period. The risk of fraud was highest in 2020, when the M-score amounted 10.08. Such result raises doubt on potential frauds in financial statements and motivates all interested stakeholders to take a deeper look at financial statements before making their business decisions.*

**Keywords:** *financial statement fraud, fraud detection, Beneish M-score*

# BENEFIT IMPACT ASSESSMENTS IN SLOVENIA AND CROATIA

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## **ABSTRACT**

*The contemporary business environment is strongly influenced by sustainability demands that come from customers, employees, regulators, and communities. To prove themselves and to the environment the benefit impact of their operations and to improve their impact many companies around the globe use the Benefit Impact Assessment tool. The purpose of the paper is to analyze the Benefit Impact Assessment scores of the Certified B Corporations in the Republic of Slovenia and the Republic of Croatia, and the activities which enabled their achievements. The research is based on the qualitative analysis of theme-relevant publicly available secondary data. The results have shown that B Corp movement is at an early stage in Slovenia and Croatia, with 4 companies leading the way. The current BIA scores of the analyzed Slovenian and a Croatian company show that they put much weight to the investments in workers and community, while the Croatian Certified B Corp stands out in the environment area with its business model oriented towards resource conservation and toxin reduction. Although limited by the secondary data on which the research was based, the research results offer valuable insights for Chief Sustainability Officers and team members across organizations who think about the most appropriate way to measure, communicate and improve their impact on the society.*

**Keywords:** *Benefit Impact Assessment, Certified B Corporations, Croatia, Slovenia, social responsibility*

# INVESTIGATING THE WAGE–PRODUCTIVITY NEXUS: A PANEL DATA APPROACH

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## ABSTRACT

*This study examines the determinants of labour productivity in ten selected European Union countries over a decade (2014–2023). Using a fixed effects panel data approach, the analysis aims to examine the relationship between labour productivity and four key macroeconomic indicators: GDP per capita, average wages, unemployment rate and investment in research and development (R&D). The main objective of the study is to assess whether these indicators can provide significant insights into variations in labour productivity both over time and between countries. Labour productivity, an important measure of economic efficiency, is used as the dependent variable. It is assumed that GDP per capita and average wages, which reflect economic performance and income distribution, have a positive influence on productivity. The unemployment rate, on the other hand, is likely to have a negative effect and serve as an indicator of inefficiencies in the labour market. Investment in R&D is seen as an important driver of technological progress and innovation, with an expected positive effect on productivity. The analysis uses a fixed-effects regression model to control for unobserved heterogeneity between countries and to ensure that country-specific factors, such as institutional framework conditions or cultural influences, do not distort the results. The data set was compiled from publicly available sources (Eurostat) and covers ten EU member states. All variables are log-transformed to standardise the units and to facilitate the interpretation of the coefficients as elasticities. The study contributes to the growing literature on productivity determinants by providing empirical evidence specific to the European Union context. It offers practical implications for policy makers and emphasises the need for targeted strategies to promote investment in R&D, ensure equitable wage growth and reduce unemployment in order to foster sustainable economic growth. In addition, the study emphasises the importance of country-specific factors and suggests that policies need to be tailored to the unique economic and institutional environment of each Member State.*

**Keywords:** GDP, GDP per capita, linear regression model, productivity, wages

# **THE IMPACT OF EUROPEAN UNION FUNDS ON BUSINESS ACTIVITY AND COMPANY DEVELOPMENT IN MEĐIMURJE COUNTY**

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## ***ABSTRACT***

*The funds provided by the European Union serve as financial aid to all member states, thereby stimulating economic growth and development, particularly in less developed regions. This research aimed to determine the degree of utilization of EU funds in Međimurje County and to assess the impact of these funds on employment, business improvement, and production capacity. Additionally, the study examined the effects of the received funds on the environment and the development of operational plans. The research method employed in this paper is a semi-structured questionnaire. Although the results indicate a relatively effective use of EU funds, the research identified a need for further empowerment of business entities in the application and implementation of projects. This includes the preparation of various plans that are integral to project documentation, as well as education in the field of business sustainability.*

**Keywords:** *EU funds, small and medium enterprises, operational plan*

## **BON CURVE AND ITS APPLICABILITY TO TURKISH ECONOMY : AN EMPIRICAL VAR AND CAUSALITY ANALYSIS**

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### **ABSTRACT**

*In the countries in the development process, the construction sector is developing due to the increase in national income, urbanization and increasing population. Therefore, there is a reciprocal interaction between economic growth, or more specifically, gross domestic product per capita, and the share of the construction sector in gross domestic product. The Bon Curve, mentioning this interaction in the economics literature, explains that the increase in gross domestic product per capita in economies can increase the share of the construction sector in the gross domestic product up to a certain level, and after a certain threshold level of gross domestic product per capita is exceeded, the share of the construction sector in the domestic product may decrease or vice versa. Due to the fact that, the two variables can mutually affect each other, it is also possible that the change in the gross domestic product of the construction sector may affect the level of gross domestic product per capita. According to the results of the empirical analysis conducted in this study; For the Turkish Economy, the changes in the share of the construction sector in the gross domestic product in the short term are the determinants of the gross domestic product per capita. It is statistically significant that the shock changes in the share of the construction sector in the domestic product have a positive effect on the gross domestic product per capita, but the effect decreases at the end of a one-year period. The results show that the level of domestic product per capita for the Turkish economy does not have an important determining role on the construction sector activities; It shows that the share of the construction sector in the gross domestic product affects the level of gross domestic product per capita.*

**Keywords:** *Bon Curve, Causality, VAR*

# AGENCY THEORY AND THE EVIDENCE ON SUSTAINABILITY REPORTING IN WASTE MANAGEMENT INDUSTRY

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## **ABSTRACT**

*Sustainability reporting serves as a significant indicator of an organization's progress in achieving sustainable development goals. It functions as both a management tool and a means of ensuring accountability. Providing comprehensive and accurate information on sustainability as a gesture of goodwill to stakeholders can be analysed through agency theory. This theory explains the principal-agent relationship, where the society, including the organization's stakeholders, acts as the principal, assigning the agent - the reporting organization, to act on their behalf. Agency theory explains that the agent only provides sustainability information that benefits the reporting organization, in order to maximize the agent's self-interest. Therefore, to influence the environmental and social impacts of the organization's operations, the reduction of information asymmetry between the reporting organization and its stakeholders is crucial. Only comprehensive and accurate information on both sides (principal and agent) are the key to the long-term sustainable development. The aim of the paper is to recognize what form and scope of sustainability reporting is produced by the agents, i.e. the providers of services of general economic interest, where we specifically scrutinize the waste management industry in Slovenia. And, also to verify how this information is accessible to stakeholders (the principal). The methodology involves reviewing the individual organization's information and publications available, as majority of annual reports are easily accessible to stakeholders via organizations' websites or via public posting portal AJPES. The research population includes all 65 waste management providers in Slovenia. Results show that most of the analyzed organizations involves sustainability reporting in their annual reports, as a separate chapter or as part of other content in the annual report.*

**Keywords:** *agency theory, principal-agent relationship, sustainability reporting, waste management*

