

Varazdin Development and Entrepreneurship Agency
in cooperation with

University of Dubrovnik, Croatia



Book of Abstracts

13th OFEL Conference 2025

Tech-Driven Governance: How AI is Redefining Corporate Oversight

Editors:

Darko Tipuric, University of Zagreb, Croatia
Karolina Kokot, University of Zagreb, Croatia

CIRU

Governance Research and Development Centre



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Professor Darko Tipurić, Ph. D.

**A Tribute to Integrity, Knowledge, and Friendship:
Remembering Professors Marijan Cingula and Dejan Kružić**

Today, we gather with a unique blend of sorrow and pride. Sorrow, because we have lost two of our dear friends and distinguished members of the academic community, Professor Marijan Cingula and Professor Dejan Kružić; and pride – because we had the privilege to call them our friends.

Proud sorrow – if such a feeling exists – reflects the honour of having known them, worked alongside them, and learned from them. In this session, we wish to pay tribute to their outstanding professional contributions, their human virtues, and the enduring values they embodied. This is but a modest yet heartfelt expression of gratitude for the indelible mark they have left on our lives.

Professor **Marijan Cingula** was a leading expert in corporate governance and organisational studies, whose professional contribution is immeasurable. Through his work, he set high standards in the fields of organisation, strategic management, and corporate governance.

As a professor at the University of Zagreb, serving at both the Faculty of Economics and Business and the Faculty of Organisation and Informatics, he nurtured generations of students. His work spanned everything from theoretical foundations to practical application – he was a pioneer in introducing modern corporate governance standards in Croatia. Marijan made a significant contribution to the establishment of Croatia's first securities market in Varaždin, translating his academic expertise in capital markets and organisation into a concrete project of national importance.

Within academic circles, Marijan Cingula was regarded as an authority, an outstanding lecturer, and a mentor of distinction. He published numerous scientific and professional papers and participated in international research projects. He was an active member of the professional community and the first elected president of the HUCNO - Association of Certified Supervisory Board Members, where he strongly promoted ethics, knowledge, and accountability in corporate governance.

For his work, he received numerous accolades, including awards for his contribution to the profession and society. Marijan's influence extended far beyond the university – from participation in European research initiatives to engagement with the local community. He left an immeasurable legacy in the institutions where he worked and in the hearts of his colleagues.

With his enthusiasm, knowledge, and selfless dedication, he made a valuable entrepreneurial and scientific contribution to the development of more than a hundred international ESD conferences, leaving a distinct mark that remains visible today.

Yet beyond his impressive career, our dear Marijan was the embodiment of quiet, unobtrusive kindness, which radiated from his every action. His very presence brought peace, understanding, and genuine warmth to every situation. Marijan's greatness was not in grand words, but in small, powerful acts of care and attention for others.

In a time when superficiality and haste often became the norm, Marijan remained true to his values – patient, sincere, and always willing to help, never seeking recognition. His kindness was not merely a personal virtue, but a beacon that illuminated the path for all around him.

His example remains a lasting inspiration – a quiet strength that transcends words and lives on in every memory that holds him.

Professor **Dejan Kružić** will be remembered as an expert in entrepreneurship, management, and financial restructuring – a man who bridged academic excellence with practical engagement in the community.

Through his work at the Faculty of Economics at University of in Split, he nurtured an entire generation of young economists and entrepreneurs. As a university professor and researcher, he published numerous scientific and professional works and participated in conferences and projects, sharing his knowledge with colleagues in Croatia and abroad.

His academic career was impressive, but perhaps even more remarkable was his dedication to applying knowledge in practice. Alongside his academic and teaching roles, he built a managerial career – holding leading positions in business and advising companies and institutions. In doing so, he lived what he taught: the entrepreneurial spirit and the readiness to restructure for the greater good. Dejan seamlessly combined academic theory with action for public benefit, putting his economic expertise at the service of society.

It is no coincidence, then, that last year (2024), he was awarded the City of Split's Lifetime Achievement Award for his entire scientific oeuvre, his dedicated work, and his public engagement in protecting the interests of the city and its citizens. In this way, his beloved city honoured him for decades of tireless contribution.

As with Marijan, I wish to highlight the great human qualities of our Dejan.

Justice and truthfulness were among the first traits one noticed about him – he was never afraid to speak the truth or face challenges, no matter how complex. He possessed a sharp wit that brought cheer to every discussion. We all loved that smile of his that would emerge when he wittily commented on a situation – often, his humour was precisely what broke the tension and reminded us, amidst the seriousness of our work, not to lose sight of our humanity.

In addition to his humour, Dejan was marked by his directness and goodness. He communicated warmly and openly, without unnecessary formality, always getting straight to the heart of the matter. His openness created an atmosphere of trust – we knew we could always rely on his honest opinion and advice.

He was a truly fascinating man, and we deeply valued his inexhaustible energy and readiness to help. That combination of courage, spirit, and humanity made him truly exceptional.

Marijan and Dejan had different personalities, yet they shared fundamental values that made them great.

Above all, they were bound by their endless honesty. In a time full of challenges, they uncompromisingly upheld ethics and truth. Never did they put personal interests before principles – whether in student assessment, project management, or public service, integrity was always their guiding star. That honesty instilled trust in everyone who knew them: we could be certain that their words and actions were always aligned.

Their dedication to the community was neither fleeting nor superficial; they consistently gave of themselves without reservation, believing that true values are built through serving others and selfless contribution to the common good.

Marijan and Dejan were great men and true friends in the fullest sense of those words.

There was no rivalry or vanity in their dealings with others; on the contrary, they celebrated our successes as if they were their own. Their shared legacy is one of selflessness, evident in every act they undertook – always ready to invest extra effort, energy, and knowledge for the benefit of others, seeking nothing in return. How rare such a quality is!

This kind of friendship created a small circle of people around them who loved and valued them not only for their knowledge but for who they were as human beings.

We were proud to be part of their universe.

The OFEL Conference, to which they both contributed over many years and whose reputation they helped build, is also part of their legacy. Their ideas, standards, and spirit of collaboration are embedded in the very foundations of this gathering.

Allow me, finally, a personal note. Professionally, they taught me that a professor is not merely a lecturer and researcher, but also a role model – through their own conduct, they showed how knowledge carries responsibility and how one must approach that responsibility with honour and devotion.

On a human level, they taught me that kindness, noble behaviour, and integrity are worth just as much as all titles and bibliographies.

Their impact on my life has been profound; it is hard to imagine that I will no longer be able to hear Marijan's calm reflections and his wonder at the world we live in; or Dejan's witty and intelligent remarks that would turn any argument upside down and offer a new, unexpected perspective. I miss them both dearly, profoundly.

Two of my comrades who have departed from this fragile walnut shell on the stormy sea of life.

Marijan – always patient, would listen to me carefully, advise me, and stand with me without reservation through all of life's storms. "My dear friend," he would say, "everything will be alright."

And Dejan – with his comradeship, contagious enthusiasm, and humour, often with a touch of cynical commentary towards the boundless foolishness around us, would find a way to help us weather every storm with a smile. "Come on, my *supreme sharp observer*," he would call me in his distinctive, tobacco-scratched voice, "they're not worth a second of our time!"

Our world, without the presence of such people, such giants of selflessness, becomes increasingly impoverished and colder.

A world of ice, selfishness, malice, alienation, and hypocrisy. A maimed world.

A world where even a single grain of humanity and friendship, if it still exists, holds the weight of all the world's treasures.

Thank you, Dejan and Marijan, for your friendship. Thank you for making me a better man than I was.

(This address was delivered at a special memorial session of the OFEL Conference in honour of Professors Marijan Cingula and Dejan Kružić.)

Prof. dr. sc. Darko Tipurić

Posveta poštenju, znanju i prijateljstvu:

Sjećanje na profesore Marijana Cingulu i Dejana Kružića

Poštovani kolegice i kolege, dragi prijatelji i sudionici OFEL konferencije,

okupljeni smo danas s posebnom mješavinom tuge i ponosa. Tuge, jer smo izgubili dvojicu naših prijatelja i istaknutih članova akademske zajednice, prof. dr. sc. Marijana Cingulu i prof. dr. sc. Dejana Kružića, a ponosa - jer smo im bili prijatelji.

Ponosna tuga – ako takav osjećaj postoji – znači povlasticu poznavati ih, raditi s njima i učiti od njih. Danas na ovoj sesiji želimo odati počast njihovim iznimnim profesionalnim doprinosima, ljudskim vrlinama i trajnim vrijednostima koje su utjelovili. To je skroman, ali iskren izraz zahvalnosti za trag koji su ostavili u našim životima.

Profesor **Marijan Cingula** bio je veliki stručnjak za korporativno upravljanje i organizaciju čiji je profesionalni doprinos nemjerljiv. Svojim je radom postavio visoke standarde u područjima organizacije, strateškog menadžmenta i korporativnog upravljanja. Kao profesor na Sveučilištu u Zagrebu, radeći na Ekonomskom fakultetu u Zagrebu i Fakultetu organizacije i informatike, odgojio je generacije studenata. Njegovo područje rada obuhvaćalo je sve od teorijskih temelja do primjene u praksi – bio je pionir u uvođenju suvremenih standarda korporativnog upravljanja u Hrvatskoj. Marijan je dao velik doprinos osnivanju prvog hrvatskog tržišta vrijednosnica u Varaždinu, čime je svoje akademsko znanje o tržištima kapitala i organizaciji pretočio u konkretan projekt od nacionalne važnosti.

U akademskim krugovima, Marijan Cingula važio je za autoritet, odličnog predavača i mentora. Objavio je brojne znanstvene i stručne te sudjelovao u međunarodnim znanstvenim projektima. Bio je aktivan član struke i prvi izabrani predsjednik Udruge certificiranih članova nadzornih odbora, gdje je snažno promicao etičnost, znanje i odgovornost u korporativnom upravljanju. Za svoj rad primio je niz priznanja, među kojima i odlikovanja za doprinos struci i društvu.

Njegov utjecaj se osjećao i izvan sveučilišta – od sudjelovanja u europskim istraživačkim inicijativama do angažmana u lokalnoj zajednici. Marijan je ostavio nemjerljiv trag na institucijama u kojima je djelovao i u srcima kolega. On je svojim entuzijazmom, znanjem i nesebičnim angažmanom dao vrijedan poduzetnički i znanstveni doprinos u oblikovanju i razvoju preko stotinu međunarodnih ESD konferencija, ostavljajući prepoznatljiv pečat koji i danas vidimo.

No, osim dojmljive karijere, Naš dobri Marijan je bio utjelovljenje tihe, nenametljive dobrote koja je zračila iz svakog njegovog postupka. Njegova prisutnost unosila je mir, razumijevanje i iskrenu toplinu u svaku situaciju.

Posebnost Marijana nije bila u velikim riječima, nego u malim, ali snažnim djelima pažnje i brige za druge. U vremenu kada su površnost i žurba često postajale pravilo, Marijan je ostajao vjeran svojim vrijednostima – strpljiv, iskren i uvijek spreman pomoći, bez ikakve težnje za priznanjima. Njegova dobrota nije bila samo osobna vrлина, već svjetionik koji je osvjetljavao put svima oko njega.

Njegov primjer je naša trajna inspiracija – tiha snaga koja nadilazi riječi i ostaje živa u svakom sjećanju koje ga nosi.

Profesor **Dejan Kružić** ostat će upamćen kao stručnjak za poduzetništvo, menadžment i financijsko restrukturiranje, čovjek koji je spojio akademsku izvrsnost s praktičnim djelovanjem u zajednici. Kroz svoj rad na Ekonomskom fakultetu u Splitu odgojio je čitav naraštaj mladih ekonomista i poduzetnika. Kao sveučilišni profesor i znanstvenik, objavio je brojne znanstvene i stručne radove te je sudjelovao na konferencijama i projektima, dijeleći svoja saznanja s kolegama u Hrvatskoj i inozemstvu. Njegova akademska karijera bila je dojmljiva, no možda još primjetnija bila je njegova posvećenost primjeni znanja u praksi. Uz znanstveni i nastavni rad ostvario je menadžersku karijeru – radio je na rukovodećim pozicijama u gospodarstvu i savjetovao tvrtke i institucije. Time je živio ono što je predavao: poduzetnički duh i spremnost na restrukturiranje za opće dobro. Dejan je spajao akademsku teoriju s djelovanjem za javno dobro, stavljajući svoje ekonomsko znanje u službu društva.

Nije stoga slučajno da je prošle godine (2024.) dobio Nagradu Grada Splita za životno djelo za *cjelokupan znanstveni opus, predani rad i javno djelovanje usmjereno na zaštitu interesa grada i građana Splita*. Time mu se njegov voljeni grad odužio za desetljeća predanog rada.

Kao i kod Marijana, želim istaknuti velike ljudske kvalitete našeg Dejana. Pravednost i istinoljubivost bila jedna od prvih osobina koju ste primijetili kod Dejana – nije se bojao reći istinu niti suočiti s izazovima, ma koliko kompleksni bili. Imao je britki humor koji je unosio vedrinu u svaku raspravu. Svi smo voljeli taj njegov osmijeh koji bi se pojavio kada bi duhovito prokomentirao neku situaciju – često je upravo njegov vic razbijao napetost i podsjećao nas da unatoč ozbiljnosti posla ne zaboravimo ljudskost.

Uz humor, krasila ga je i neposrednost i dobrota. Dejan je komunicirao srdačno i otvoreno, bez suvišnih formalnosti, uvijek ravno u srž problema. Ta njegova otvorenost stvarala je ozračje povjerenja – znali smo da od njega uvijek možemo dobiti mišljenje i savjet. Bio je jako zanimljiv čovjek, cijenili smo jako njegovu nepresušnu energiju i spremnost da pomogne. Ta kombinacija hrabrosti, duha i ljudskosti učinila ga je doista posebnim.

Marijan i Dejan su imali različite osobnosti, ali dijelili su temeljne vrijednosti koje su ih činile velikima. Prije svega, obojicu je krasila beskrajno poštenje. U vremenu punom izazova, oni su beskompromisno držali do etike i istine. Nikada nisu svoje osobne interese stavljali ispred principa – bilo da je riječ o ocjenjivanju studenata, vođenju projekta ili služenju društvu, integritet im je uvijek bio zvijezda vodilja. Ta poštenost ulijevala je povjerenje svima koji su ih poznavali: znali smo da su njihove riječi i djela u skladu. Njihova predanost zajednici nije bila trenutna ili površna; dosljedno su davali sebe bez zadržke, vjerujući da se istinske vrijednosti grade kroz služenje drugima i nesebičan doprinos općem dobru.

Marijan i Dejan bili su veliki ljudi i dobri prijatelji u punom značenju tih riječi. Nije bilo rivalstva ni sujete u njihovom ophođenju; naprotiv, radovali su se našim uspjesima kao da su njihovi. Njihova zajednička ostavština obuhvaća nesebičnost koja se očitovala u svakom njihovom djelovanju – i Marijan i Dejan uvijek su bili spremni uložiti dodatni trud, energiju i znanje za dobrobit drugih, ne tražeći ništa zauzvrat. Kako je to rijetka osobina! Takvo prijateljsko ponašanje stvorilo je oko njih mali krug bliskih ljudi koji su ih voljeli i cijenili ne samo zbog znanja koje su imali, nego i zbog toga kakvi su bili kao ljudi. Bili smo ponosni dio njihova svemira.

OFEL konferencija, na kojoj su obojica godinama sudjelovali i doprinosili njezinom ugledu, također je dio njihovog naslijeđa. Njihove ideje, standardi i duh suradnje ugrađeni su u temelje ovog skupa.

Dopustite mi naposljetku i osobnu notu. Profesionalno, naučili su me da profesor nije samo predavač i istraživač nego i uzor – kroz vlastito ponašanje pokazali su kako znanje nosi odgovornost i kako se prema toj odgovornosti odnositi čestito i predano.

Ljudski, naučili su me da dobrota, plemenito ponašanje i integritet vrijede jednako kao i sve titule i bibliografija. Njihov trag u mojem životu ogroman je; teško mi je zamisliti da više neću moći čuti Marijanovo smireno promišljanje i njegovu začudnost o svijetu u kojem živimo; ili Dejanovu duhovitu i inteligentnu upadicu koja sve teze kreće naopačke i dovodi u neočekivanu perspektivu. Nedostaju mi jako, jako, njih dvojica. Dvojica mojih drugova koja su napustila ovu krhku orahovu ljusku na uzburkanom moru života.

Marijan – uvijek strpljiv, pažljivo bi me poslušao, savjetovao i uvijek bezrezervno sa mnom u svim mojim životnim olujama. „Dobri moj,“, govorio mi je, „sve će biti u redu“.

A Dejan – sa svojim drugarstvom, zaraznim entuzijazmom i šalom, često i ciničnim diskursom prema bezgraničnoj gluposti oko nas, pronalazio je način da prebrodimo zajedno sve nevere s osmijehom. “*Hajde moj vrhovni oštri motritelju*”- tako me je zvao govoreći svojim prepoznatljivim, duhanom izgrebenim glasom „oni ne zaslužuju ni jednu sekundu našeg vremena!”.

Naš svijet bez prisutnosti takvih ljudi, takvih gromada sebedarja, postaje sve siromašniji i hladniji.

Svijet leđa, sebičnosti, zloće, otuđenosti i prijetvornosti. Svijet oklaštren. Svijet u kojem samo jedno zrnice ljudskosti i prijateljstva, ako postoji i opstoji, ima težinu svog bogatstva ovog svijeta.

Hvala Dejanu i Marijanu na prijateljstvu. Hvala im što su me učinili boljim čovjekom nego što sam bio.

(Ovaj govor održan je na posebnoj memorijalnoj sesiji OFEL konferencije u čast prof. Marijana Cingule i prof. Dejana Kružića.)

ASEAN CENTRALITY IN THE ERA OF GREAT POWER COMPETITION

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ABSTRACT

The Association of Southeast Asian Nations (ASEAN) was formed in 1967 with the Bangkok Conference as a bulwark against the spread of Communism in Southeast Asia. In its 57 years of existence ASEAN has proven to be a durable organization capable of organizational change. Furthermore, as the oldest and only standing regional organization with full membership of its region, or sub-region ASEAN has a large degree of credibility in international affairs. With the end of the Unipolar moment where the 'West' led by the United States exercised hegemony and beginning of a multipolar world ASEAN and its member states are entering into a new and dangerous period of great power competition. This holds both opportunities and perils similar in scope to the Cold War. This article will demonstrate using an historical and geopolitical approach that ASEAN will continue to play a pivotal and central role in East Asian international relations.

Keywords: *ASEAN, ASEAN Centrality, Multipolarity, Great Power Competition, Small States*

AI-DRIVEN CORPORATE GOVERNANCE: A GLOBAL PERSPECTIVE ON IMPLEMENTATION AND EFFECTIVENESS

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ABSTRACT

Artificial intelligence (AI) is transforming corporate governance by reshaping decision-making, risk management, and strategic oversight in organizations worldwide. This study examines the global implementation of AI-driven corporate governance, analyzing its effectiveness in different regulatory and economic environments. Through a cross-country comparative analysis, we investigated AI-driven management practices in leading AI economies (USA, China, and the EU) and emerging markets (Kazakhstan, Southeast Asia, and Latin America), identifying key trends, commonalities, and divergences in AI integration. The findings suggest that AI adoption in corporate governance enhances decision-making efficiency, regulatory compliance, and strategic foresight. However, significant variations exist due to differences in technological infrastructure, regulatory environments, workforce capabilities, and cultural influences. Empirical research demonstrates AI's positive impact on corporate governance through its ability to automate compliance processes, reduce financial reporting errors, enhance transparency, and minimize human biases in decision-making. Nevertheless, challenges remain, particularly regarding ethical concerns, algorithmic accountability, and AI's potential to reinforce biases. This research provides critical insights for business leaders, policymakers, and technology stakeholders aiming to leverage AI for enhanced governance structures, strategic innovation, and improved economic performance. As AI continues to redefine business landscapes, fostering collaborative AI governance models, knowledge-sharing networks, and regulatory harmonization across economies will be essential to ensuring sustainable, ethical, and effective AI integration in corporate governance worldwide.

Keywords: *AI adoption, AI-enabled management, AI readiness indexes, Digital economy*

DIGITAL SKILLS LEVEL IN CROATIA COMPARED TO EUROPEAN UNION: CHALLENGES FOR FUTURE DEVELOPMENT

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ABSTRACT

For the past decades, the digitalisation process is taking place in all areas of human activity. Given its speed and, generally, the speed of technological change (artificial intelligence, blockchain, etc.), digital skills and abilities are a fundamental element for participation in modern economy and the society, not just technical knowledge reserved for IT specialists. Consequently, in contemporary digital era of rapid changes, developing digital skills is considered to be crucial to keep pace with market demands as high digital literacy and knowledge help individuals and organisations to take advantage of the new opportunities coming with mentioned new technologies. The aim of this paper is to analyse the level of digital skills in the Republic of Croatia compared to the EU average and to identify areas where digital skills can be improved. The data used in this paper were collected from the Eurostat database and shows that Croatia has made significant progress in the area of digital skills and is often above the EU average. Although Croatia is making progress in developing digital skills and competences, there are areas where further improvement is needed, such as in the development of online safety skills.

Keywords: digitalisation, digital skills, Croatia, EU

THE PRICE OF LIFE IN HUMAN TRAFFICKING

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ABSTRACT

Although hidden, it seems that there are still slaves and free men each with their own price. Human beings are valued either for their workforce, what they can produce and offer to others, or their bodies/organs. The perpetrators of human trafficking act for profit but are sometimes themselves victims of inequalities and act under pressure. The victims often fall into their traps due to poor life conditions when they are not subject to threats and violence. Therefore we can define human trafficking as the exploitation of people's vulnerabilities for the profit of a few. The human trafficking highlights all the systems of domination that are shaping our society: capitalism, sexism, and racism. The most vulnerable individuals are the poor, women, children, and migrants, who are once again exploited. In this paper, we will list the different types of human trafficking and present the statistical data. Then, we will focus on women's situation to understand the system behind their exploitation. Finally, we will try to answer the question about the impact of human trafficking on the global economy.

Keywords: *Human trafficking, forced labor, sexual slavery, modern slavery, informal economy.*

THE IMPACT OF DIGITALIZATION ON SME PERFORMANCE: DRIVERS, BARRIERS, AND IMPLICATIONS FOR DIGITAL TRANSFORMATION

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ABSTRACT

This paper explores the relationship between digitalization and the performance of small and medium-sized enterprises (SMEs), analyzing key drivers and barriers to digital transformation. The study is based on a comprehensive literature review, synthesizing the latest research relevant to the topic. The objective of this workpaper is to provide an insight into the factors influencing the success of digitalization processes, highlighting the role of technology adoption, organizational readiness, regulatory frameworks, and financial constraints. In addition, this workpaper aims to offer recommendations that strengthen business resilience and support the implementation of national digital transformation plans. These recommendations align with the objectives of the EU Digital Compass (2021), emphasizing the need for targeted support mechanisms, improved digital infrastructure, and strategic investments in digital skills. Finally, this paper contributes to the ongoing discourse on fostering SME digitalization in an increasingly digital and competitive economy.

Keywords: *digitalization, SMEs, technology adoption, EU Digital Compass*

EXAMINING OPPORTUNITIES AND AREAS OF SPECIALIZATION: RETHINKING DESTINATIONS IN THE FIELD OF RESILIENCE AND SUSTAINABILITY

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ABSTRACT

The paper emphasizes the research of diversification and opportunities for tourism specialization provided by contents of providers in the destination, while examining travel motives, activities, analysis of the offer of tourist products of organizers (duration of the trip, travel motives, activities of the participants on the trip). In doing so, the views of experts - representatives of foreign operators - were evaluated with regard to the individual level of specialization of the offer in the destination and the added value that the destination offers. The paper contribution is contained in the qualitative analysis and accompanying elements contained in the analytical approach to studying the phenomenon of tourism and the framework of specialization in which it takes place. The results of the focus group indicate a clear position in favor of promoting the protection of goods of public interest of the local community for deepening the relationship with the environment through protection, an active relationship with the environment, upgrading existing products, prevention in the area of attractions, shaping strategic models to encourage the development and adaptation of public tourism infrastructure. These building blocks create a solid framework of responsible and professional behavior and actions of participants, stakeholders. They are a respectable foundation for a marketing-oriented destination that inherits culture and tradition as comparative advantages and with an abundance of innovative market measurement opportunities.

Keywords: *Attractions, Motives, Tourism, Products, Activities, Destination*

ELDERLY PEOPLE OF VIROVITICA-PODRAVINA COUNTY AND THEIR ATTITUDES TOWARDS TRUST IN THE MEDIA: CHALLENGES IN ERA OF DISINFORMATION

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ABSTRACT

Today's society is aging, and according to data from 2021 in the Republic of Croatia, 23% of the population is over 65 years old. Such a demographic composition impacts the biological, psychological, economic, and social aspects of society, requiring older individuals to adapt and become literate in new trends, particularly those related to digital technology and media literacy. The advancement of technology and the internet has brought numerous advantages in information exchange, but it has also led to various negative and unwanted phenomena. For instance, due to the unregulated nature of media and communication, anyone can now easily and swiftly fall victim to false or intentionally manipulated information, specifically misinformation, particularly on social networks. While legal solutions are still being sought for regulating the Internet space, which has evolved beyond state and organizational control in recent years, establishing its own norms, experts are now raising awareness about the media environment and its implications. For this study, a survey was conducted on individuals over 65 years old from Virovitica-Podravina County, with a sample size of 168 respondents, where, based on the conducted research, the profile of the respondents was analyzed using socio-demographic questions, their knowledge of terms related to misinformation and fake news. The main goal was to investigate attitudes towards trust in the media and the news they publish. Based on the obtained results, certain recommendations were given regarding further research and whether the elderly should be educated further regarding misinformation and fake news.

Keywords: *elderly individuals, Disinformation, Virovitica-Podravina County*

GENDER EQUALITY IN CORPORATE GOVERNANCE: A KEY TO SUSTAINABLE DEVELOPMENT AND COMPETITIVENESS

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ABSTRACT

This paper investigates gender inequality in corporate governance in Croatia, where women hold only 19% of management board positions and 25% of supervisory board roles. Through qualitative analysis of secondary sources, the study analyses company-level practices, legislative initiatives, and theoretical approaches including Diversity Theory and Agency Theory. Case studies from Hrvatski Telekom, Atlantic Grupa, and Podravka illustrate progress at the firm level, while comparisons with the EU average (34.7%) highlight Croatia's structural lag. Despite the adoption of Directive (EU) 2022/2381, the findings indicate that declarative support alone is insufficient without enforceable mechanisms and cultural transformation. The paper concludes that achieving gender-balanced governance is essential not only for fairness but also for corporate resilience, sustainable development, and long-term competitiveness.

Keywords: *Competitiveness, Corporate governance, Gender equality, Management, Sustainable development*

IMPLICATIONS OF EMOTIONAL INTELLIGENCE IN THE WORKPLACE ON JOB PERFORMANCE AND WELL-BEING

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ABSTRACT

This paper investigates the pivotal role of emotional intelligence (EI) in enhancing job performance and well-being within modern workplace environments. Drawing on established theoretical models and empirical evidence, the study examines how the abilities to perceive, express, and manage emotions can directly influence professional effectiveness, interpersonal relationships, and overall psychological health. By exploring the connections between emotional intelligence, employee productivity, and psychological well-being, this study aims to contribute to the understanding of factors influencing workplace dynamics and employee outcomes. A quantitative research design employing structured surveys was implemented across diverse industries. Statistical analyses revealed that higher levels of EI are positively associated with superior job performance and enhanced well-being. The results suggest that developing emotional competencies can foster a supportive work culture, reduce stress, and drive organizational success. The implications extend to talent management, training initiatives, and future research on employee development.

Keywords: *Emotional Intelligence, Job Performance, Well-Being, Workplace*

THE INFLUENCE OF EDUCATION AND RELIGION ON ECONOMIC DEVELOPMENT

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ABSTRACT

The paper examines the influence of education and religion on economic development and analyses the key challenges and opportunities that can be exploited in achieving development. It is emphasized that a quality education system can contribute significantly to increasing productivity, developing high-tech industries and strengthening a country's global competitiveness. Particular attention is paid to the modernization of the curriculum, teacher training and the integration of STEM subjects into the education system. Equal access to quality education for all citizens, regardless of socio-economic status, is recognized as key to reducing social inequalities and promoting social mobility. On the other hand, it is recognised that non-economic factors, such as religion, can play an important role in the development of the economy. Religion is considered to be one of the most important non-economic factors that form the basic institutional infrastructure of a society. The economic thought about religion and economic development is not new; it is even mentioned as early as the Middle Ages in the 13th century. More recently, in the last three decades, a new discipline of religious economics has been founded, applied and developed. The purpose of this paper is to determine the influence of education and religion on economic development and to establish the relationship between education, religion and economic development or economic growth. In this paper, literature review is used as a research method. By synthesizing the research findings on the relationship between education, religion and economic development, it becomes clear that this area is increasingly becoming an issue. According to the literature analysed, the studies argue that education has a positive impact on economic growth, while religion can have both a positive and negative impact on the economic development of a particular country.

Keywords: *economic growth, education, non-economic factor, religion*

EXPLORING THE CURRENT LANDSCAPE OF TECHNOLOGICAL INNOVATION ADOPTION IN SMALL AND MEDIUM-SIZED ENTERPRISES: LITERATURE REVIEW

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ABSTRACT

Small and medium sized enterprises are the backbone of many economies. Namely, small and medium sized enterprises maintain the economic stability of the country, join networks around large enterprises, which leads to significant changes in the economic structure, develop the technological potential of the country by applying various technologies in business, and influence large enterprises by encouraging their adaptations and consequent changes in the market. Various events over time, among which the recent COVID-19 pandemic stands out, have influenced increased and accelerated investment in adopting and applying various innovations in information and communication technologies. Namely, many changes in the enterprises operations needed to be supported by new technologies to maintain business continuity. Since small and medium-sized enterprises are one of the key drivers of technological development in most European Union member states, it is not surprising that there will be further pressure for the faster and more efficient adoption of new technological achievements, which will be aimed specifically at small and medium-sized enterprises. For this reason, this paper aims to investigate what occurs with technological innovations and their adoption by small and medium sized enterprises after the pandemic. Consequently, the paper uses a quantitative bibliometric analysis of literature, which involves a literature search and quantitative analysis of all the works published on the mentioned topic since the end of the pandemic. For this purpose, two databases of scientific papers were searched: Web of Science and Scopus. Both databases of scientific papers were searched according to predefined keywords and search restrictions. The research findings were derived from a detailed analysis and subsequently discussed. Accordingly, recommendations for future research were given, and limitations of the research were identified and presented.

Keywords: *innovation, literature review, small and medium sized enterprise, technology*

DECISION-MAKING SHORT-TERMISM AND CORPORATE SUSTAINABILITY: THE CASE OF BOARDS OF DIRECTORS

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ABSTRACT

Boards of directors are charged with the complex task of balancing the often-conflicting interests of diverse stakeholder groups. Therefore, examinations of the ethical foundations guiding their prioritization of organizational objectives are consistently warranted. The relatively recent emergence of corporate sustainability as a salient concern on board agendas has even further amplified scrutiny of the ethical considerations confronting these bodies. Specifically, the long-term strategic orientation of boards, in contrast to the prevalent managerial short-termism, represents a crucial, yet under-explored, ethical dimension potentially pivotal in achieving the equilibrium in corporate decision-making necessary for advancing corporate sustainability initiatives. This review paper investigates the role of board ethics in facilitating the implementation and success of corporate sustainability strategies. Key research findings include the incompatibility of short-termism and corporate sustainability which is affirmed by the board's obligation to act in the best interest of the company, and not the shareholders or any one stakeholder group.

Keywords: *board of directors, short-termism, ethics, corporate sustainability*

SUPPLY CHAIN MANAGEMENT (SCM) BETWEEN THE SYSTEMS OF CLINICS AND PHARMACY SERVICES: THE CASE OF CLINICAL HOSPITAL CENTRE SPLIT

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ABSTRACT

The systems of pharmacies, i.e., the production and distribution of medicines, and hospital systems form an integral overarching system whose purpose is to ensure successful healthcare and the well-being of the population at the national level and beyond. Each system operates based on its own principles, which define it as a system. At the national level, all systems or subsystems come together to form an operational macronational system. This raises the research question regarding the concept of the macronational system, focusing on the subsystems and their interconnectivity and efficiency. The system of medicine production and distribution is closely linked to the healthcare system, specifically the hospital system, which is the subject of this study. Accordingly, this research will focus on analysing the supply chain management of three critical subsystems: the hospital treatment system and the procurement, production, and distribution of medicines. In doing so, the basic concepts of systems, operational subsystems, management, and supply chain management related to the integral overarching system of three subsystems will be explained, with a particular emphasis on Croatia. The study will analyse the possibilities and factors affecting the operational efficiency of three subsystems, as well as their integration under the conditions of an undefined macronational system. The sample taken is Clinical Hospital Centre Split. To draw final conclusions, standard research methods will be used, with a focus on desk research and survey methods. The research results indicate a relatively low degree of integration between the hospital and medicine supply systems, which is a consequence of an underdeveloped supply chain management framework aimed at integrating three systems.

Keywords: *hospital treatment system, macronational system, pharmaceutical production, procurement and distribution of medicines, supply chain management*

THE IMPACT OF THE SHARING ECONOMY ON CONSUMPTION

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ABSTRACT

This article presents a literature review of the impact of the sharing economy on consumption, focusing on the analysis of key trends and implications for both businesses and consumers. The study examines various aspects of the sharing economy, including its impact on consumer behavior and market dynamics, as well as its potential policy implications. It examines the factors that influence consumer behavior within the sharing economy, including the roles of trust, convenience, and cost savings. Overall, the findings suggest that the sharing economy has a significant impact on consumer consumption patterns and behaviors. The study aims to comprehensively analyse the relationship between the sharing economy and consumer behavior. The findings contribute to a better understanding of the impact of the sharing economy on consumption patterns and preferences.

Keywords: *sharing economy, consumption, consumer behavior*

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