

# ECONOMICS OF DIGITAL TRANSFORMATION

Artificial Intelligence and Productivity:  
Challenges and Opportunities



## CONFERENCE PROGRAM



**19 - 22 June 2024**  
OPATIJA  
Hotel Ambassador

# About EDT Conference

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The 7th International Scientific Conference: Economics of Digital Transformation (EDT Conference 2024) is organised by the Faculty of Economics and Business of the University of Rijeka. The conference, which will take place both on-site in Opatija, Croatia, and online from 19 to 22 June 2024, will focus on the topic of "Artificial Intelligence and Productivity: Challenges and Opportunities"

Artificial intelligence (AI) takes centre stage and demonstrates its transformative impact on various facets of life, encompassing workplaces and daily routines. The conference aims to delve into the multifaceted landscape of AI and address challenges such as ethical considerations, workforce dynamics, security and legal frameworks. At the same time, it aims to highlight the tremendous opportunities of AI, such as improved efficiency, informed decision-making processes and personalised services.

Authors are invited to submit abstracts and full papers via the EDT conference website, following the guidelines outlined in the official Call for Papers. Submitted manuscripts will undergo a rigorous double-blind review process, with selected papers to be published prior to the conference. The English publications will be summarised in a conference proceedings intended for indexing in the Clarivate CPCI (WoS) index and are expected to be published in October 2024.

Outstanding contributions to the conference will be evaluated for inclusion in the Proceedings of the Rijeka Faculty of Economics: Journal of Economics and Business, as well as for possible publication in selected international journals (to be announced), which will be abstracted and indexed in the Web of Science (WoS) database

## Organisers

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The mission of the Faculty of Economics and Business is to educate entrepreneurial and socially responsible leaders and to contribute to the advancement of science at an international level. The vision of our faculty is to be recognised as a socially responsible and desirable university through continuous development and to serve as a community partner in promoting a sustainable society.

Our core values are responsibility, excellence, connectivity, partnership and sustainability. The first step on the path to a career is gaining work experience during your studies. Our faculty co-operates with successful companies throughout Croatia and enables our students to combine theory and practise. Through memberships in international institutions, our students have the opportunity to choose multinational companies where they can gain experience according to their interests and ambitions.

Social responsibility is a central element of our community involvement. We initiate projects that promote positive change and transform perspectives in our society and beyond. We are the first higher education institution in Central and Eastern Europe to calculate its carbon footprint in order to reduce greenhouse gas emissions and mitigate climate change. With this initiative, we are paving the way for other companies in our region to follow suit.

# Main Partners

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Levin College of Public  
Affairs and Education

Cleveland State University  
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UNIVERSITÉ CÔTE D'AZUR

Université Cote d'Azur  
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University of Coimbra  
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University of Belgrade  
Faculty of Economics



University of Sarajevo  
School of Economics and  
Business



University of Zagreb  
Faculty of Organization and Informatics  
Varaždin



University of Ljubljana  
School of Economics and Business



University of Antwerp  
Faculty of Applied Economics



UNWE  
University of National and World Economy  
Sofia, Bulgaria



CROSS-disciplinary network for research excellence in Regenerative  
Economy Innovation eco-Systems (CROSS-REIS), HORIZON-  
WIDERA2023-ACCESS-03



University of Rijeka, Center for Support to Smart and Sustainable  
Cities

# Conference Speakers



**Darjan Budimir**

CEO of Croatian Energy  
Market Operator



**Saša Čegar**

Assistant Professor, Faculty  
of Economics and Business,  
University of Rijeka



**Marko Čirović**

Assistant Professor, Faculty  
of Organizational Sciences,  
University of Belgrade



**Martina Dragičević**

Director of Regulatory Affairs  
and EU Funding Department  
at A1 Croatia



**Saša Drezgić**

Dean, Faculty of Economics  
and Business, University of  
Rijeka



**Marko Filipović**

Mayor of the City of Rijeka



**BJ Fletcher**

Assistant Professor, School of  
Public Management and  
Policy, University of Illinois  
Springfield



**Catherine Gall**

Executive Director of the ETI  
Research Laboratory



**Ivan Gržeta**

Assistant Professor, Faculty  
of Economics and Business,  
University of Rijeka



**Edward (Ned) Hill**

Professor, John Glenn College  
of Public Affairs and The  
Knowlton College of  
Architecture, The Ohio State  
University



**Dražen Jakšić**

Head of Energy Institute  
Hrvoje Požar



**Lara Jelenc**

Professor, Faculty of  
Economics and Business,  
University of Rijeka



**Christian Ketels**

Professor, Harvard Business  
School



**Kristina Đukić**

Deputy Mayor  
City of Opatija



**Nicos Komninos**

Professor, Aristotle University  
of Thessaloniki



**Tomasz Kozluk**

Economic Counsellor to the  
Chief Economist, OECD



# Conference Speakers



**Boris Miljavac**

CEO of Siemens Energy



**Carlos Moreno**

Professor, IAE Paris Business School



**Peter Nijkamp**

Professor, Vrije Universiteit, Amsterdam



**Predrag Pale**

Associate Professor, Faculty of Electrical Engineering and Computing, University of Zagreb



**Vedran Kružić**

Director at Regional Development Agency Primorje Gorski kotar



**Dragan Vukmirović**

Professor, Faculty of Organizational Sciences, University of Belgrade



**Carlo Ratti**

Professor, Massachusetts Institute of Technology (MIT) and the Politecnico di Milano



**Carlo Sessa**

Member of the Executive Board of the Euro-Mediterranean Economists Association (EMEA)



**Molly Schnoke**

Director, Center for Economic Development - EDA University Center, Cleveland State University



**Jelena Stanković**

Professor, Faculty of Economics, University of Niš



**Alan F. Unger**

President Unger Family Foundation



**Nela Vlahinić**

Professor, Faculty of Economics and Business, University of Rijeka



**Karima Kourtit**

Executive Director TRSA



# Agenda

## DAY 1 Wednesday, June 19th

[Online link](#)

|               |                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                              |
|---------------|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 9.00 - 10.00  | Registration                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                              |
| 10.00 - 10.30 | Opening and conference greetings                                   | <p><b>Saša Drezgić</b>, Dean of the Faculty of Economics and Business, Rijeka</p> <p><b>Kristina Đukić</b>, Deputy Mayor of the City of Opatija</p> <p><b>Marko Filipović</b>, Mayor of the City of Rijeka</p> <p><b>Vedran Kružić</b>, Director of Regional Development Agency of the Primorje-Gorski Kotar County</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Grand Hall, Hotel Ambassador |
| 10.30 - 12.00 | Plenary session                                                    | <p>Keynote speakers:</p> <p><b>Peter Nijkamp</b> The Regional Science Academy (TRSA), Vice-President, Alexandru Ioan Cuza University of Iasi/ VU University Amsterdam</p> <p><i>"Societal Benefits of AI"</i></p> <p><b>Tomasz Kozluk</b>, OECD, Economic Counsellor to the Chief Economist</p> <p><i>"The impact of Artificial Intelligence on productivity, distribution and growth: Key mechanisms, initial evidence and policy challenges"</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Grand Hall, Hotel Ambassador |
| 12.00 - 12.30 |                                                                    | Coffee break                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                              |
| 12.30 - 13.30 | <p>PANEL I</p> <p><b>New Technologies for Green Transition</b></p> | <p>Chair: <b>Nela Vlahinić</b>, Full Professor Faculty of Economics and Business, University of Rijeka</p> <p>Panelists:</p> <p><b>Boris Miljavac</b>, Siemens Energy, CEO</p> <p><b>Darjan Budimir</b>, HROTE, CEO</p> <p><b>Dražen Jakšić</b>, Head of Energy Institute Hrvoje Požar</p> <p><b>Martina Dragičević</b>, Director of Regulatory Affairs and EU Funding Department at A1 Croatia</p> <p>The session will focus on the technological innovations that are driving the green transition. The panellists will explore emerging trends in low-carbon technologies and provide insights into their transformative potential. The topic will also highlight the promising field of green hydrogen and its role in reshaping the global energy landscape. In addition, panellists will discuss the dynamic response of electricity markets to these ground-breaking advances, revealing both opportunities and challenges. Finally, the discussion will also cover important considerations for cyber security - an important topic in the age of digitalisation.</p> | Grand Hall, Hotel Ambassador |
| 13.30 - 15.00 |                                                                    | Lunch                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                              |



15.00 - 16.30

## PANEL II

Chair: **Karima Kourtit**, Executive Director TRSA

### Shaping Economic Strategies for a Transformative Future – Inspiration from Michael Porter

(in cooperation with The Regional Science Academy - TRSA)

Keynote speakers:

**Christian Ketels**, TRSA Great Minds in Regional Science Lecture.  
*"The Scientific Significance of Michael Porter"*

**Peter Nijkamp**, Vice-President of TRSA, Alexandru Ioan Cuza University of Iasi/VU University Amsterdam, and **Karima Kourtit**, Executive Director TRSA, in association with **Paul Krugman** and **Carlos Moreno**

*"Old Wisdom and the New Economic Geography: Managing Uncertainty in 21st Century Regional and Urban Development"*

Michael Porter Roundtable Discussion

### Reimagining Economics: What Next?

Moderators: **Saša Drezgic** and **Karima Kourtit**

Panelists:

**Christian Ketels**, Principal Associate at Prof. Michael Porter's Institute for Strategy and Competitiveness

**Peter Nijkamp**, Professor of Economics, VU University, Amsterdam

**Catherine Gall**, Executive Director of the Sorbonne based ETI Research

**Lara Jelenc**, Full Professor at Faculty of Economics and Business, University of Rijeka

Grand Hall, Hotel Ambassador

By emphasizing the role of location-specific factors, such as factor conditions, demand conditions, related and supporting industries, and firm strategy, structure, and rivalry, Porter's work has helped geographers and policymakers better understand the dynamics of regional economies.

Many regional economics and geographers recognize the importance of considering both external and internal factors in shaping regional economic development, and Porter's frameworks have provided a useful lens through which to analyze these dynamics. Porter's theories emphasize the importance of geographic clusters and agglomerations in driving regional competitiveness.

His work is essentially connected to the 'New Economic Geography', especially in the context of industrial location theory and policy. Furthermore, Porter's concept of the 'cluster effect' suggests that industries tend to agglomerate in specific geographic areas due to shared resources, specialized labor pools, and knowledge spillovers.

The 15-minute city concept, popularized by urban planner Carlos Moreno, envisions urban environments where residents can access all their daily needs, such as work, shopping, education, and recreation, within a 15-minute walk or bike ride from their homes. Porter's emphasis on factors that contribute to regional competitiveness, such as infrastructure, workforce skills, and institutional support, can also inform the development of 15-minute cities. Efficient transportation networks, quality public spaces, and inclusive urban governance are essential components of a 15-minute city that supports economic activity and social well-being.



## DAY 1 Wednesday, June 19th

[Online link](#)

|               |                                                                                                                                                                                                                  |                                                                                                                                     |            |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------|
| 15.20 - 15.30 | <b>CROSS-disciplinary network for research excellence in Regenerative Economy Innovation eco-Systems</b>                                                                                                         | <p>Welcome speech<br/><b>Saša Drezgić &amp; Saša Čegar</b>, EFRI</p> <p>Presentation of DEC plan<br/><b>Marija Džunić</b>, FEUN</p> | Lovor Hall |
| 15.30 - 15.50 | Project partners' semi-annual meeting                                                                                                                                                                            | <p>Presentation of Quality Assurance Plan<br/><b>POLIEDRA+POLIMI</b>, TBD</p>                                                       |            |
| 15.50 - 16.10 |                                                                                                                                                                                                                  | <p>Presentation of Data Management Plan<br/><b>OSLOMET</b>, TBD</p>                                                                 |            |
| 16.10 - 16.30 | <br> Funded by the European Union              | <p>Forthcoming info days – Protocol and experience of UOM<br/><b>EMEA, UOM</b>, and <b>FEUN</b>, TBD</p>                            |            |
| 16.30 - 17.00 |  UNIVERSITY OF RIJEKA<br>CENTER FOR SUPPORT TO SMART AND SUSTAINABLE CITIES<br><a href="http://crosreiss.com">crosreiss.com</a> | <p>Update of the Action plan: January 2025 – June 2025<br/><b>Jelena Stanković</b>, FEUN, Project Coordinator</p>                   |            |
| 17.00 - 18.00 |                                                                                                                                                                                                                  | Discussion                                                                                                                          |            |



## DAY 1 Wednesday, June 19th

### Online link

16.30 - 18.45

#### SESSION I

Moderator: **Barbara Fajdetić**, Faculty of Economics and Business, University of Rijeka

Mimosa  
Hall 1

**Adrijana Martinović**, University of Rijeka, Faculty of Law; Inter-University Centre of Excellence Opatija

***Automated decision-making and algorithmic management: Implications of the CJEU's SCHUFA (scoring) case for the EU labour law***

**Fiscal Policy,  
Public  
Administration  
and  
Regulation  
Economics**

**Giuseppina Agata Di Guardo**, University G. Marconi, School of Law

**Francesco Gaspari**, University G. Marconi, School of Law

***Circulation and protection of genetic data and biobanks: legal challenges and regulatory perspectives***

**Robert Matić**, Maroni, d.o.o.

**Alemka Šegota**, Faculty of Economics and Business, University of Rijeka

**Helena Blažić Pečarić**, Faculty of Economics and Business, University of Rijeka

***Is Primorje-Gorski Kotar County Efficient in Fiscal Terms?***

**Marija Bečić**, Department of Economics and Business, University of Dubrovnik

**Perica Vojinić**, Department of Economics and Business, University of Dubrovnik

**Matea Matić Šošić**, Department of Economics and Business, University of Dubrovnik

***The Role of E- Government in Economic Growth***

**Martina Corbino**, University G. Marconi, School of Law

***Digital transformation of the Public Administration: between efficiency and innovation***



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| <p>10.00 - 12.00</p> | <p>Plenary session</p> <p><b>The X-minute city: Promise or Myth on a Livable Planet</b></p> <p>PANEL III</p> <p><b>Decoding Resilience, Sustainability and Efficiency</b></p> | <p>Chair: <b>Catherine Gall</b> and <b>Karima Kourtit</b></p> <p>Keynote speakers:</p> <p><b>Carlos Moreno</b>, Scientific Director of the research lab "Entrepreneurship Territory Innovation" at the IAE Paris-Sorbonne, Université Paris 1 Panthéon-Sorbonne<br/><i>"15-Minute City: Urban Intelligence, Sustainability &amp; Resilience"</i></p> <p><b>Carlo Ratti</b>, Senseable City Lab, Department of Urban Studies and Planning, MIT<br/><i>"City Revolution: The 15-Minute Senseable Transformation"</i></p> <p><b>Karima Kourtit</b>, Open University the Netherlands and <b>Peter Nijkamp</b>, Alexandru Ioan Cuza University of Iasi/ VU University Amsterdam<br/><i>"City Love: The New Economic Proximity"</i></p> <hr/> <p>Roundtable Warming Up:</p> <p><b>Nicos Komninos</b>, professor of Urban Development and Innovation Policy at the Aristotle University of Thessaloniki<br/><i>"Spatial Intelligence &amp; Smart Environment Challenges"</i></p> <p>Moderators: <b>Saša Drezgić</b> and <b>Catherine Gall</b></p> <p>Panelists:</p> <p><b>Karima Kourtit</b>, Executive Director TRSA</p> <p><b>Carlos Moreno</b>, Associate Professor at the Paris IAE – Panthéon Sorbonne University in France</p> <p><b>Carlo Ratti</b>, Professor, Senseable City Lab, Department of Urban Studies and Planning, MIT</p> <p><b>Nicos Komninos</b>, Professor of Urban Development and Innovation Policy at the Aristotle University of Thessaloniki</p> | <p>Grand Hall, Hotel Ambassador</p> |
| <p>12.00 - 12.30</p> |                                                                                                                                                                               | <p>Coffee break</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                     |
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| 12.30 - 13.30 | <div> <div>PANEL IV</div> <div> <div> <b>Empowering Long-Term Urban Resilience and Prosperity: Fostering A Regenerative Economy in European Cities - CROSS-REIS EDITION</b> </div> <div> <p>Moderator: <b>Marko Ćirović</b>, Assistant Professor, Faculty of Organizational Sciences, University of Belgrade</p> <p>Panelists:</p> <p><b>Carlo Sessa</b>, Euro-Mediterranean Economists Association</p> <p><b>Jelena Stanković</b>, Faculty of Economics, University of Niš</p> <p><b>Saša Čegar</b>, Faculty of Economics and Business, University of Rijeka</p> </div> </div> <div> <div>Grand Hall, Hotel Ambassador</div> <div>    </div> <div> <a href="https://crosreiss.com">crosreiss.com</a> </div> </div> </div> |
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In the face of challenges such as climate change, urbanization and economic inequality, a regenerative economy offers innovative approaches that promote sustainability, inclusivity, and long-term prosperity in urban areas. The concept of the regenerative economy represents a more dynamic, comprehensive, and forward-looking approach to sustainability that has the potential to bring about a more profound and transformative change towards a more regenerative and thriving urban space than conventional approaches to sustainability development. Therefore, this panel will discuss key strategies to strengthen long-term urban resilience and prosperity by creating a regenerative economy in European cities.

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| 13.30 - 15.00 | Lunch                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 15.00 - 16.15 | <div> <div>PANEL V</div> <div> <div> <b>Unger Family Foundation Panel: The impact of AI technology on government, industry, and academia</b> </div> <div> <p>Moderator: <b>Molly Schnoke</b>, Director, Center for Economic Development Maxine Goodman, Levin School of Urban Affairs<br/>Levin College of Urban Affairs and Education, Cleveland State University</p> <p>Panelists:</p> <p><b>B.J. Fletcher</b>, Assistant Professor, School of Public Management and Policy, College of Public Affairs and Education, University of Illinois Springfield</p> <p><b>Ivan Gržeta</b>, Assistant Professor, Faculty of Economics and Business, University of Rijeka</p> <p><b>Edward (Ned) Hill</b>, Professor, John Glenn College of Public Affairs and The Knowlton College of Architecture, The Ohio State University</p> <p><b>Predrag Pale</b>, Associate Professor, Faculty of Electrical Engineering and Computing, University of Zagreb</p> <p><b>Dragan Vukmirović</b>, Professor, Faculty of Organizational Sciences, University of Belgrade</p> </div> </div> <div> <div>Grand Hall, Hotel Ambassador</div> </div> </div> |



The advent of Artificial Intelligence (AI) technology has heralded a transformative era across various spheres of society, encompassing government, industry, and academia. This panel aims to delve into the multifaceted impacts of AI on these sectors, elucidating both the opportunities presented and the challenges encountered. In the governmental realm, AI technologies are reshaping public service delivery, enhancing efficiency, and facilitating more informed policy-making through data-driven insights. However, this surge in AI utilization also raises significant concerns regarding privacy, equity, security, and ethical governance, necessitating robust frameworks to ensure responsible usage. Within the industry, AI is a double-edged sword, driving innovation and economic growth while also disrupting traditional business models and labor markets. Academically, AI is revolutionizing research methodologies and educational paradigms, offering unprecedented opportunities for personalized learning, knowledge discovery, and interdisciplinary collaboration. Nonetheless, the rapid pace of AI development poses challenges in aligning academic curricula with industry demands and ethical considerations, urging educational institutions to integrate AI literacy and ethical training into their programs.

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| 15.10 - 15.30 | <b>CROSS-disciplinary network for research excellence in Regenerative Economy Innovation eco-Systems</b>                                                                                                                                                                                                                                                                                                                                                                                                        | Presentation of EFRI Career Center                                     |            |
| 15.30 - 15.50 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Presentation of EFRI Center for Local Economic Development             |            |
|               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                        | Lovor Hall |
| 15.50 - 16.10 | Presentation of EFRI                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Presentation of EFRI Center for Health Economics and Pharmacoeconomics |            |
| 16.10 - 16.30 | infrastructure,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Presentation of EFRI Economic Forum                                    |            |
| 16.30 - 16.50 | projects and cooperation potentials                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Presentation of EFRI projects and research infrastructure              |            |
| 16.50 - 17.10 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Presentation of EFRI Journal                                           |            |
| 17.10 - 17.40 | <br> Funded by the European Union<br> UNIVERSITY OF RUSE<br> CENTER FOR SUPPORT TO SMART AND SUSTAINABLE CITIES<br><a href="http://crosreiss.com">crosreiss.com</a> | Discussion                                                             |            |



## DAY 2 Thursday, June 20th

|               |                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------|-------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 16.30 - 18.30 | <b>Online link</b>                                                | Moderator: <b>Ivana Dvorski Lacković</b> , Faculty of organization and informatics, Department of Economics, University of Zagreb                                                                                                                                                                                                                                                                                                                                                   |
|               | SESSION II                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 16.30 - 18.30 | Mimosa Hall 1                                                     | <b>Jordancho Sherovski</b> , School of Economics and Business, University of Ljubljana<br><b>Mojca Indihar Štemberger</b> , School of Economics and Business, University of Ljubljana<br><b>Why, how, and when digital transformation of public healthcare works</b>                                                                                                                                                                                                                |
|               | Impacts of Digitalisation and Innovations in Economic Development | <b>Amna Aščić-Kubat</b> , Walgreens Boots Alliance, St. Louis<br><b>Amila Pilav-Velic</b> , School of Economics and Business, University of Sarajevo<br><b>Aziz Šunje</b> , School of Economics and Business, University of Sarajevo<br><b>Acquisition of knowledge from external sources and production innovativeness of companies: quantile regression analysis</b>                                                                                                              |
|               |                                                                   | <b>Sonja Ivančević</b> , Faculty of Organizational Sciences, University of Belgrade<br><b>Veljko Dimitrović</b> , Faculty of Organizational Sciences, University of Belgrade<br><b>Marko Čirović</b> , Faculty of Organizational Sciences, University of Belgrade<br><b>Nataša Petrović</b> , Faculty of Organizational Sciences, University of Belgrade<br><b>Academic Burnout of Digital Natives and Social Sustainability: Prevalence and Risk Factors</b>                       |
|               |                                                                   | <b>Stergios Symeonidis</b> , Optimal – Human Reinforced, Athens<br><b>Nikolaos Dimitriadis</b> , University of York Europe Campus, City College, Thessaloniki<br><b>Marko Čirović</b> , Faculty of Organizational Sciences, University of Belgrade<br><b>Matteo Venerucci</b> , Department of Applied Research, Tobii, Danderyd Municipality, Sweden<br><b>The eyes are the windows to the brain”: Pupillometry and Eye Fixations Patterns in Smartphone Product Communications</b> |
|               |                                                                   | <b>Ivana Dvorski Lacković</b> , Faculty of organization and informatics, Department of Economics, University of Zagreb<br><b>Patricija Lovasić</b> , Faculty of organization and informatics, Department of Economics, University of Zagreb<br><b>Students' attitudes and perceptions on virtual influencer</b>                                                                                                                                                                     |
|               |                                                                   | <b>Dijana Vuković</b> , University North, Varaždin<br><b>Sara Slamić Tarade</b> , Zagreb University of Applied Science<br><b>Ivan Tolić</b> , Business Polytechnic Zagreb<br><b>Investigating Consumer Sentiment and Ratings of Sports Footwear Features</b>                                                                                                                                                                                                                        |
|               |                                                                   | <b>Jelena J. Stanković</b> , University of Niš, Faculty of Economics<br><b>Marija Džunić</b> , University of Niš, Faculty of Economics<br><b>Ivana Marjanović</b> , University of Niš, Faculty of Economics<br><b>Marina Stanojević</b> , University of Niš, Faculty of Economics<br><b>Measuring Circular Economy Success in the EU: Policy Recommendations</b>                                                                                                                    |
|               |                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| 16.00 - 20.00 |                                                                   | Second Scientific Colloquium for EFRI doctoral students                                                                                                                                                                                                                                                                                                                                                                                                                             |
|               |                                                                   | Mimosa Hall 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 20.00         |                                                                   | GALA DINNER                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |



## DAY 3 Friday, June 21th

|               |                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |
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| 10.00 - 11.45 | Doctoral Conference                                                                               | Doctoral Conference for doctoral students of The joint PhD programme Governance and Economics in the Public Sector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Mimosa Hall 2 |
| 11.00 - 13.30 | <a href="#">Online link</a>                                                                       | Moderator: <b>Ana Kićanović</b> , Faculty of Organizational Sciences, University of Belgrade                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |               |
|               | SESSION III<br>Mimosa Hall 1<br><br><b>Artificial Intelligence and Industry 4.0</b>               | <p><b>Ana Kićanović</b>, Faculty of Organizational Sciences, University of Belgrade<br/> <b>Stefan Komazec</b>, Faculty of Organizational Sciences, University of Belgrade<br/> <b>Milica Maričić</b>, Faculty of Organizational Sciences, University of Belgrade<br/> <i><b>Employees' turnover intention driven by the adoption of artificial intelligence in the workplace</b></i></p> <p><b>Veljko Uskokovic</b>, Faculty of Organizational Sciences, University of Belgrade<br/> <b>Milica Maričić</b>, Faculty of Organizational Sciences, University of Belgrade<br/> <b>Aleksandra Dacic-Pilcevic</b>, European Medicines Agency<br/> <b>Veljko Jeremić</b>, Faculty of Organizational Sciences, University of Belgrade<br/> <i><b>Navigating the Landscape: Unveiling the Reflection of AI in the Sharing Economy through Bibliometric-based Analysis</b></i></p> <p><b>Tonči Svilokos</b>, University of Dubrovnik<br/> <b>Mario Bilić</b>, University of Dubrovnik<br/> <b>Iris Lončar</b>, University of Dubrovnik<br/> <i><b>A Comprehensive Review of Artificial Intelligence Applications in the Financial Sector</b></i></p> <p><b>Primož Pevcin</b>, Faculty of Public Administration, University of Ljubljana<br/> <b>Katja Debelak</b>, Faculty of Public Administration, University of Ljubljana<br/> <i><b>Artificial Intelligence and Public Management: A Systematic Literature Review of the Prevailing Directions of Research</b></i></p> |               |
| 11.00 - 13.30 | <a href="#">Online link</a>                                                                       | Moderator: <b>Lara Jelenc</b> , Faculty of Economics and Business, University of Rijeka                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |               |
|               | SESSION IV<br>Lovor Hall<br><br><b>Contemporary Management, Organization and Marketing Issues</b> | <p><b>Milica Latinovic</b>, Faculty of Organizational Sciences, University of Belgrade<br/> <b>Sladjana Benkovic</b>, Faculty of Organizational Sciences, University of Belgrade<br/> <b>Bojana Olgić Draženović</b>, Faculty of Economics and Business, University of Rijeka<br/> <i><b>Cleantech Crowdfunding</b></i></p> <p><b>Agnes-Ildiko Wittrich</b>, Faculty of Management, Comenius University Bratislava<br/> <i><b>The Project Manager of the Future – Will the role continue to exist?</b></i></p> <p><b>Lara Jelenc</b>, Faculty of Economics and Business, University of Rijeka<br/> <i><b>Connecting the Dots in Lean Implementation- Insights from Qualitative Data Analysis in Croatian Lean Companies</b></i></p> <p><b>Željka Marčinko Trkulja</b>, Libertas International University, Zagreb<br/> <b>Dinko Primorac</b>, University North, Koprivnica<br/> <b>Irena Bilić</b>, University Algebra<br/> <i><b>Investing in Customer Loyalty Programs: Simulating costs in defensive strategies</b></i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                      |               |



## DAY 3 Friday, June 21th

13.30 - 15.00

Lunch

11.45 - 16.00

Doctoral  
Conference

Doctoral Conference for EFRI doctoral students

Mimosa Hall 2

## DAY 4 Saturday, June 22th

TRIP – TBA



# BOOK OF ABSTRACTS

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## SESSION 1

Wednesday, June 19th

**Fiscal Policy, Public Administration and Regulation Economics**

**Adrijana Martinović**, University of Rijeka, Faculty of Law; Inter-University Centre of Excellence Opatija

***Automated decision-making and algorithmic management: Implications of the CJEU's SCHUFA (scoring) case for the EU labour law***

Praised by many as a landmark ruling with wider impact on AI-powered automated decision-making systems across sectors, and equally criticised for creating systemic fissures in the GDPR framework, the recent judgment by the Court of Justice of the European Union in SCHUFA (scoring) case (C-634/21) concerning interpretation of Article 22(1) GDPR deserves to be scrutinised in light of its potential implications for the EU labour law and the regulation of algorithmic management practices. Employers increasingly rely on automated systems to support or fully automate their management decisions. The use of automated decision-making systems in the recruitment and/or employment context largely falls back on the general data protection rules. However, there are limits, ambiguities, and potential gaps regarding their application that could undermine the workers' protection, and bring into question regulatory compliance. The emerging EU legislation, such as the proposed Platform Work Directive (COM(2021) 762), aims to provide specific obligations concerning algorithmic management. Even if this legislation is passed, it will apply only in the context of platform work, and not in 'traditional' employment, which could result in different levels of protection. The question about the nature and scope of Article 22 GDPR in the employment context therefore remains relevant. This paper will critically evaluate the findings from the SCHUFA (scoring) case and explore their impact on the current and future regulation of algorithmic management. The aim is to propose workable solutions that harness the benefits of legitimate algorithmic management practices, while safeguarding the workers' rights in the AI-driven world of work.

**Keywords:** algorithmic management; automated decision-making; EU labour law; Artificial Intelligence Act; Platform Work Directive



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**Giuseppina Agata Di Guardo**, University G. Marconi, School of Law

**Francesco Gaspari**, University G. Marconi, School of Law

### ***Circulation and protection of genetic data and biobanks: legal challenges and regulatory perspectives***

Globalisation and the so-called information society are having a growing impact on the lives and activities of citizens. From this perspective, e-health takes on a particular importance in the context of digitalisation processes, and indeed a considerable amount of data has been collected in the health sector in recent years. In particular, with regard to genetic data, the use of ITC and AI, inter alia, are revolutionising the field of personalised medicine, making it possible to customise medical therapies based on a patient's genetic profile. However, there are numerous technical and legal challenges in this area, as well as ethical issues that require careful consideration. The first part of the paper focuses specifically on genetic data and biobanks, their multi-layered legal regime, with particular reference to the collection of that data, their circulation and protection. The second part aims to draw a picture of the state of the art of biobanks, focusing on the recent Italian experience (the SharDna case), showing new demands affecting fundamental rights, that regulators and legislators are called to handle and regulate. The paper concludes that a market in genetic data and biobanks is legally inconceivable, but makes some suggestions on how to address and manage new challenges, posed by the circulation of data. Configuration of genetic data and biobanks as global commons or genetic commons could be a solution, as they affect human dignity and cannot be considered a marketable commodity.

**Keywords:** E-health, Genetic data regulation, Biobanks regulation, Secondary uses of biobanks, Circulation of genetic data, SharDna.

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**Robert Matić**, Maroni, d.o.o.

**Alemka Šegota**, University of Rijeka, Faculty of Economics and Business

**Helena Blažić Pečarić**, University of Rijeka, Faculty of Economics and Business

### ***Is Primorje-Gorski Kotar County Efficient in Fiscal Terms?***

Fiscal decentralization, if properly implemented, leads to greater efficiency. However, the efficiency of subnational entities may vary due to their inherent differences as well as the fiscal policies applied. The purpose of this research is to assess the efficiency at the county level in the Republic of Croatia using the example of Primorje-Gorski Kotar County. The first objective is to compare it with the Croatian average (for counties) and comparable coastal counties using relevant indicators of fiscal decentralization. The second objective is to compare Primorje-Gorski Kotar County with other relevant counties by applying Data Envelopment Analysis (DEA) using categorical variables. The analysis is conducted for the entire counties (including the cities and municipalities on its territory). The results confirm Primorje-Gorski Kotar County being efficient for the selected combination of fiscal and tourism inputs and GDP as output during the period of 2015-2019.

**Keywords:** fiscal decentralization, counties, Primorje-Gorski Kotar County, efficiency, data envelopment analysis (DEA)



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**Marija Bečić**, Department of Economics and Business, University of Dubrovnik  
**Perica Vojinić**, Department of Economics and Business, University of Dubrovnik  
**Matea Matić Šošić**, Department of Economics and Business, University of Dubrovnik

### ***The Role of E- Government in Economic Growth***

In recent decades, a trend that has changed the way governments and companies operate is the development and implementation of information and communication technologies. The term e-government refers to the digitalisation of the public sector and administration, which includes the use of information and communication technologies in the daily work of public administration. E-government also includes interaction between different government bodies, implementation of administrative processes through online platforms and digital channels, etc. Digitalisation of the public sector can affect economic growth through several channels. By eliminating unnecessary paperwork and manual processes, e-government can save time and resources, both for itself and for the rest of the economy. Due to greater transparency and easier access to information, citizens and companies can monitor government actions, and get information about policies or public expenditures more efficiently. As a result, there may be a reduction in corruption and increase in private sector investments, which ultimately supports economic growth. The aim of this paper is to investigate the relationship between the application of information and communication technologies in the public sector (e-government) and economic growth. A panel data comprising 11 countries of Central and Eastern Europe is used for the period from 2012 to 2022. For this purpose, data are taken from Eurostat and UN databases. Given the structure of the available macroeconomic data, we apply panel data modelling. Research results suggest that components of e-government index, especially online services and telecommunication infrastructure positively affect GDP growth and productivity in analysed countries.

**Keywords:** CEECs, economic growth, e-government

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**Martina Corbino**, University G. Marconi, School of Law

### ***Digital transformation of the Public Administration: between efficiency and innovation***

The topic of automation, computerisation or digitalisation of the Public Administration has been at the centre of legislative interventions over the last few decades. It is becoming even more relevant following the commitments made by all E.U. member States and, in particular, by the Italian Government within the so-called Next Generation E.U. (N.R.R.P.) to complete digital transition. A fundamentally important aspect is constituted by the implications that the digital transition process has involved, and will involve, on the activities of the Public Administration, also considering the constitutional principles, as well as those of E.U. derivation. In particular, the phenomenon to be analysed in all its implications, both positive and negative, is the use of algorithms in administrative processes, aimed at producing an administrative act. The algorithmic rule will be analysed not only for its aspects relating to the protection of the constitutional principles of the proper functioning of the administration, but also in relation to the activity performed by civil servants. On one hand, they will be relieved of sometimes alienating tasks and duties, but on the other hand, they will require adequate training in the use of these tools and the necessary coordination with their work duties, in order to ensure proper productivity. The aim of the research is to analyse the degree of efficiency that digitisation can bring to the activities of the Public Administration, also through the analysis of concrete cases, in relation to both the external user, i.e. the citizen who benefits from services and performances, and to the internal user, i.e. the civil servant who provides services and performances.

**Keywords:** digitisation, algorithm, productivity, civil servant, external user



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## SESSION 2

Thursday, June 20th

### Impacts of Digitalisation and Innovations in Economic Development

**Jordancho Sherovski**, School of Economics and Business, University of Ljubljana, Ljubljana, Republic of Slovenia

**Mojca Indihar Štemberger**, School of Economics and Business, University of Ljubljana, Ljubljana, Republic of Slovenia

#### ***Why, how, and when digital transformation of public healthcare works***

This paper argues that elucidating the success factors of the digital transformation of public healthcare requires a contextualized analysis anchored in three foundations. Firstly, public healthcare is a highly formalized institution governed by specific rules and norms that simultaneously shape and constrain the performative behavior of all participants, as suggested by institutional theory. Secondly, attempting to introduce changes within such restrictions is likely to fail unless driven by public exigency, as described by public values theory. Thirdly, when such urgency arises, public healthcare organizations utilize their internal and external competencies to respond to the emerging impetus for change, as posited by dynamic capabilities theory. Building on this synthesized theoretical premise and supported by insights from four case studies, the presented research explores the complexities that contour the substratum for achieving a successful digital transformation of public healthcare. It offers a comprehensive overview of how, why, and when it can happen. Empirical findings confirm the validity of the proposed theory synthesis and enable the identification of the success factors. In this regard, continuous evaluation of the realization of public values through comprehensive democratic engagement, including open deliberation and discussion, constitutes a first step on the road to success. Additionally, an appropriate regulatory framework, in conjunction with active image management and effective governance, is essential. Finally, the digital culture and skills of both the healthcare professionals delivering services through the existing IT infrastructure and the patients utilizing these services ultimately determine the outcome of the transformation effort.

**Keywords:** public healthcare, digital transformation, success factors, conceptual framework



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**Amna Aščić – Kubat**, Walgreens Boots Alliance, St. Louis, USA

**Amila Pilav – Velić**, School of Economics and Business, University of Sarajevo, Bosnia and Herzegovina

**Aziz Šunje**, School of Economics and Business, University of Sarajevo, Bosnia and Herzegovina

***Acquisition of knowledge from external sources and production innovativeness of companies: quantile regression analysis***

Access to external sources of knowledge is extremely important for companies in today's dynamic environment in which they operate. Acquisition of external knowledge contributes to the improvement of the company's innovative performance and the achievement of a competitive advantage on the market. The objective of this research is to test the contribution of acquiring knowledge from external sources to the product innovativeness in the company, by estimating the regression model for different quantiles. Therefore, this study provides an answer to the question is there a difference in the contribution of different sources of knowledge in low, medium and high performing companies regarding to product innovation. The purpose of researching this topic is reflected in the fact that knowledge, as a key resource of companies in the new economy, is often unavailable within the company itself. For this reason, it is necessary to adopt it outside the company in order to achieve a higher level of product innovativeness. The research was conducted on a sample of 203 companies operating on the territory of Bosnia and Herzegovina. The main findings of this study identified customers, universities, suppliers and consultants as external sources of knowledge that significantly contribute to the company's product innovativeness. The main conclusion of this study is that acquisition of external knowledge represents a way in which companies can improve their product innovativeness and thereby achieve a sustainable competitive advantage on the market.

**Keywords:** knowledge acquisition, external knowledge sources, production innovativeness, quantile regression analysis



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**Sonja Ivančević**, Faculty of Organizational Sciences, University of Belgrade  
**Veljko Dmitrović**, Faculty of Organizational Sciences, University of Belgrade  
**Marko Ćirović**, Faculty of Organizational Sciences, University of Belgrade  
**Nataša Petrović**, Faculty of Organizational Sciences, University of Belgrade

### ***Academic Burnout of Digital Natives and Social Sustainability: Prevalence and Risk Factors***

As higher education institutions play a key role in setting a foundation for a sustainable and resilient workforce, it is their responsibility to create an environment in which students' overall well-being will be preserved. In this regard, contemporary universities encounter a significant challenge - the increasing presence of academic burnout syndrome. The syndrome is shown to seriously deteriorate students' psychological, physical, and emotional health, and to negatively affect their career preparedness, as well as their subsequent performance, and progress in the workplace. However, considering the differences between generations discovered in prior burnout research, it becomes imperative to understand the specific dynamics of burnout experienced by the under-examined Generation Z, the first cohort of true digital natives, who constitute the current student population. Therefore, this study aims to determine whether and to what extent the representatives of Generation Z in Serbia experience burnout and to identify the risk factors contributing to its occurrence. The study is conducted on a sample of students from the University of Belgrade – Faculty of Organizational Sciences, Serbia, and the Copenhagen Burnout Inventory – student version (CBI-S) is used to measure academic burnout. Through analyzing the collected data, the study depicts the prevalence of burnout within Generation Z and outlines the demographic and situational variables associated with it. The findings of the study may serve as guidelines for the development of targeted interventions aimed at academic burnout prevention and reduction.

**Keywords:** academic burnout, digital natives, prevalence, risk factors, sustainability

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**Ivana Dvorski Lacković**, Faculty of organization and informatics, Department of Economics, University of Zagreb  
**Patricija Lovasić**, Faculty of organization and informatics, Department of Economics, University of Zagreb

### ***Students' attitudes and perceptions about virtual influencers***

Virtual influencers represent a relatively new and growing phenomenon in the sphere of digital marketing and digital business. They present a mixture of technology, marketing strategy and creativity and are used in order to communicate with the target public and promote ideas, products and services. Using virtual influencing offers both opportunities and challenges for companies. In order to use virtual influencing successfully, it is crucial to understand customers' habits, attitudes and perceptions related to virtual influencers. Our main assumption is that younger generations are more exposed to and interested in virtual influencers. Therefore, we conducted a research on a sample of 102 Croatian students by using online survey. We analyze respondents' habits related to virtual influencing in terms of frequency of following and acquaintance with certain virtual influencers, content type and preferred social network used for following. Students' attitudes and perceptions are analyzed through rating virtual influencers' content quality, authenticity and honesty, transparency, trust in the information they provide, as well as having impact on buying decisions. Students were also given the possibility to express their opinions related to the topics they consider relevant to be present in virtual influencing and what they expect from it in the future. The results indicate that students care about the topics of ecology, ethics, product quality, gender equality and authenticity of virtual influencers and that when companies are creating virtual influencing strategy these elements should be considered for younger generation of customers.

**Keywords:** virtual influencers, students, perceptions, attitudes



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**Stergios Symeonidis**, Optimal – Human Reinforced, Athens, Greece

**Nikolaos Dimitriadis**, University of York Europe Campus, City College, Thessaloniki, Greece

**Marko Ćirović**, Faculty of Organizational Sciences, University of Belgrade, Serbia

**Matteo Venerucci**, Customer Success Education Services, Tobii AB, Danderyd, Sweden

***“The eyes are the windows to the brain”: Pupillometry and Eye Fixations Patterns in Smartphone Product Communications***

Monitoring eye movement has been proven crucial for understanding consumer behaviour, and pupillometry can indicate whether or not the stimuli create a lot of confusion to the brain. This research examined the impact that smartphone promotional messages have on the brain's cognitive demands and analysed the visual attention that those received. Under the scope of neuromarketing it explored the smartphone industry and its advertising impact on Greek customers and on their mental workload levels through pupil dilation. An eye tracking device with a comparative questionnaire were used to investigate these topics, with their results from a final sample of 31 people (17 female and 14 male) agreeing with a large body of the pre-existing literature which suggests that, although men and women might have slightly different approaches on this product category, they mostly have similar biometric results. The stimuli included 10 images containing promotional content from 5 brands (Sony, Apple, Realme, Xiaomi, Samsung). After the detailed analysis of the eye tracking results that included fixation and pupil metrics and their comparison with the correlated literature, the study concluded that the appearance of the smartphone is the element that attracts the customers' visual attention the most and that the tested material generally did not demand considerable high amounts of mental workload to be processed. Eventually, it highlighted the importance of implementing a combination of implicit and explicit research methods to get a holistic view about the impact of product advertising on visual attention and mental effort, alongside other several academic and practical implications.

**Keywords:** product advertising, eye tracking, mental effort, visual attention, pupil dilation



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**Dijana Vuković**, University of the North, Department of Business Economics  
**Sara Slamić Tarade**, Zagreb University of Applied Sciences  
**Ivan Tolić**, Business Polytechnic Zagreb

### ***Investigating Consumer Sentiment and Ratings of Sports Footwear Features***

The research objective of this paper is to determine the characteristics of sports shoe models from the two major competing brands, Adidas and Nike. The focus is on selected collections of men's and women's sneakers from both brands, based on a data set that includes model names, feature descriptions, average consumer ratings, and the corresponding number of consumer reviews. The textual feature descriptions are analyzed using Natural Language Processing (NLP) techniques such as topic modeling and TF-IDF frequency analysis. Additionally, sentiment analysis is performed based on positive and negative consumer ratings and descriptions of sports shoe characteristics, will be conducted to gain insights into user satisfaction. The topic modeling technique is based on the unsupervised latent Dirichlet method (LDA), which enables the identification of latent topics in text content. In the context of sports footwear, this method can uncover key themes such as design aspects, material composition or performance characteristics, enabling a nuanced understanding of the features highlighted in the descriptions. A quantitative statistical analysis is conducted to test hypotheses about possible differences in the ratings of men's and women's tennis shoes both for individual brands and between them. This research contributes to a deeper understanding of the competitive landscape of the Adidas and Nike brands in the sports footwear industry and provides valuable insights that can be used to improve marketing strategies.

**Keywords:** Characteristic of footwear, NLP analysis, Marketing strategies, Sport brands, Consumer opinions

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**Jelena J. Stanković**, University of Niš, Faculty of Economics  
**Marija Džunić**, University of Niš, Faculty of Economics  
**Ivana Marjanović**, University of Niš, Faculty of Economics  
**Marina Stanojević**, University of Niš, Faculty of Economics

### ***Measuring Circular Economy Success in the EU: Policy Recommendations***

This paper aims to investigate the multifaceted domain of measuring circular economy success within the European Union, presenting a comprehensive analysis of current metrics and proposing refined policy recommendations. The circular economy, a paradigm aimed at minimizing waste and maximizing resource efficiency, has gained significant traction in EU policy frameworks. However, the measurement of its success remains complex and often fragmented. This research identifies key indicators used across various EU member states, evaluating their effectiveness and alignment with overarching sustainability goals. Through an extensive review of existing literature, policy documents, and empirical data, the study highlights gaps and inconsistencies in current measurement approaches. It also explores best practices from leading nations in circular economy implementation, offering insights into their success factors. Based on these findings, the paper proposes an approach for measuring effectiveness of circular economy practices on the example of EU countries. Furthermore, it outlines strategic policy recommendations aimed at enhancing circular economy performance. By addressing this critical area, the research aims to contribute to more accurate and actionable insights into the EU's progress towards a circular economy, ultimately guiding policymakers in making informed, impactful decisions.

**Keywords:** circular economy, resource efficiency, EU policy



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**SESSION 3**  
**Friday, June 21th**  
**Artificial Intelligence and Industry 4.0**

**Ana Kićanović**, Faculty of Organizational Sciences, University of Belgrade

**Stefan Komazec**, Faculty of Organizational Sciences, University of Belgrade

**Milica Maričić**, Faculty of Organizational Sciences, University of Belgrade

***Employees' turnover intention driven by the adoption of artificial intelligence in the workplace***

In recent years, automation, digitalisation, and Artificial Intelligence (AI) have been key drivers of workplace transformation. Introducing AI at the workplace reduces the obligation of hard, repetitive and discouraging work, improves the work process's efficiency, and increases workers' longevity and comfort. At the same time, these changes might lead to dehumanisation, high cost of implementation, upskilling and reskilling, data-privacy issues and most importantly, downsizing. The aspect we tackle in this research is the workforce turnover intention due to AI adoption at the workplace. To provide insights on the defined relationship, we propose a conceptual model based on the OECD research on the impact of AI on the workplace and turnover intention scale previously used in the literature. To collect the data on which we tested the proposed model, we constructed a questionnaire and distributed it online. The chosen statistical method to validate the model was structural equation modelling (SEM) analysis. Our sample included highly educated people, who mostly possess IT knowledge, while our results indicate that opinions about the company and perception of job loss due to AI in the next 10 years are statistically significant predictors of AI-related turnover intention. It is believed that this study will shed light on how the perception of AI and changes to the workplace due to AI adoption impact the employees' turnover intention and fear of being laid off.

**Keywords:** Artificial Intelligence, Employees' turnover intention, Human resources, Workplace



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**Veljko Uskoković**, Faculty of Organizational Sciences, University of Belgrade  
**Milica Maričić**, Faculty of Organizational Sciences, University of Belgrade  
**Aleksandra Dacić-Pilčević**, European Medicines Agency  
**Veljko Jeremić**, Faculty of Organizational Sciences, University of Belgrade

***Navigating the Landscape: Unveiling the Reflection of AI in the Sharing Economy through Bibliometric-based Analysis***

An unprecedented surge in scholarly attention has been devoted to integrating artificial intelligence (AI) within diverse scientific domains. This rising interest has generated motivation to scrutinise the pervasive influence of AI within prominent economic paradigms, such as the sharing economy (SE). This study endeavours to explore and delineate the manifold intersections of AI within the SE, employing a bibliometric-based analytical framework. Adopting a terminological grounding of AI, a comprehensive array of AI-related applications in the sharing economy is surveyed, culminating in a bibliometric-oriented analysis aimed at identifying emergent themes and trends. The investigation systematically procures literature metadata from the Web of Science database spanning the past eight years, primarily focusing on citation topics in the sharing economy. In-depth analyses, facilitated by the Bibliometrix R package, a specialised tool for bibliometric assessments, are applied to meticulously selected papers. The ensuing discourse articulates nuanced insights into evolving trends and thematic transformations through various dimensions of bibliometric scrutiny. Notably, the findings underscore the preeminent role assumed by machine learning models within innovative sharing economy business frameworks, particularly those oriented towards product-service amalgamations. Additionally, the discernible prominence of using big data analysis in platform-based business models is accentuated as indispensable adjuncts for implementing servitisation in the sharing economy. This study concludes by proposing prospective research directions, followed by implications for interested parties, that may involve enhanced qualitative scrutiny of literature and a robust examination of the leading edges in the sharing economy.

**Keywords:** artificial intelligence, sharing economy, bibliometrics analysis



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**Tonči Svilokos**, University of Dubrovnik, Department of Economics and Business

**Mario Bilić**, University of Dubrovnik, Department of Economics and Business

**Iris Lončar**, University of Dubrovnik, Department of Economics and Business

### ***A Comprehensive Review of Artificial Intelligence Applications in the Financial Sector***

This review paper presents an examination of the evolving landscape of Artificial Intelligence (AI) applications within the financial sector, aiming to shed light on how advancements in machine learning, natural language processing, and predictive analytics revolutionizing tasks such as risk management, fraud detection, customer service, and investment strategies. To achieve this, a systematic literature review was conducted, encompassing a wide array of scholarly articles, research papers and proceeding papers indexed in WoS database. Initial searches yielded a substantial corpus of articles, which were subsequently refined. The selection of 17 key papers, guided by citation count and abstract analysis, forms the basis for a nuanced discussion of AI's impact on various financial domains. Findings reveal the multifaceted contributions of AI, from enhancing operational efficiency to mitigating risks and fostering innovation within financial institutions. This review underscores the transformative potential of AI applications in fostering a more resilient, adaptive, and efficient financial ecosystem.

**Keywords:** Financial industry, Machine Learning, Risk Management, Fraud detection, Costumer services, Robo-advisors

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**Primož Pevcin**, University of Ljubljana, Faculty of Public Administration

**Katja Debelak**, University of Ljubljana, Faculty of Public Administration

### ***Artificial intelligence and public management: a literature review of the prevailing directions of research***

Although Artificial Intelligence (AI) has been used in management and business operations since 1980's, there has been increasing attention given to it in recent years, contributed to increased technological developments in the ICT industry. This also involves its application in the public sector. The paper at hand focuses on the analysis of main issues addressed by scholarly debates on the two-way relations between artificial intelligence and public management. A data-gathering procedure is utilized to collect the data for research, which is based on the systematic literature review process. The sample publications from the Web of Science, Scopus and Google Scholar databases are used, where we specifically search for the occurrence of keywords Artificial Intelligence in Public Administration, Public Sector and/or Public Governance. A five-step review protocol is established, where we specifically focus on recently published scientific sources listed in the field Management/Public Administration, published in high-ranking journals that specifically discuss implications of AI in public sector, general attitude towards AI in management process, and perception of change that AI can create in the sector. The results of the analysis based on the finalized search process. The results of the scoping review indicate the existence of four main groups of research focus and reveal that research direction is mainly concentrated on the challenges related to AI integration and implementation in the sector, and attitudes towards AI and trust in it. There is however a lack of studies that analyse the role of AI in performing managerial functions in the sector. Thus, we argue that the relevance of AI for public management should be further analysed.

**Keywords:** Artificial Intelligence, Public management, Public sector, Management functions, Scoping literature review

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## SESSION 4

Friday, June 21th

### Contemporary Management, Organization and Marketing Issues

**Milica Latinovic**, Faculty of Organizational Sciences, University of Belgrade

**Sladjana Benković**, Faculty of Organizational Sciences, University of Belgrade

**Bojana Olgić Draženović**, Faculty of Economics and Business, University of Rijeka

#### ***Cleantech Crowdfunding***

Cleantech is not a new term, but it is becoming increasingly important following the release of the European Union's (EU) Cleantech Investment Plan. The EU is investing heavily in cleantech in an attempt to decarbonize the European Union and be more competitive than the USA and Asia. However, traditional financing options cannot address such intensive capital requirements. It is estimated that there is an investment gap of around 50 billion euros for the development of some cleantech technologies. In addition, EU funding sources for innovation are at risk due to EU budget cuts. Hence, one of the alternative funding sources for cleantech is therefore crowdfunding. This study seeks to explore whether cleantech crowdfunding has the potential to contribute to achieving the net zero agenda and to complement existing funding sources. The study examines EU equity crowdfunding platforms that support cleantech projects and identifies the factors that contribute to the success of the crowdfunding project. The results of the regression show that the number of investors, the promised IRR and the investment horizon are statistically significant for project success. More transparency and a global focus of the campaigns could help to attract more investors and support the EU's cleantech agenda.

**Keywords:** crowdfunding, cleantech, green finance



***The Project Manager of the Future – Will the role continue to exist?***

The society is facing a steadily increasing grade of projectification driven by digitalization, growing complexity and need for innovation. Digitalization is driven forward by projects, so that a boost for project management is expected in the next years. The classic role model of the project manager is threatened to be divided between self-organized empowered teams, and agile role models. The paper aims to forecast whether the role of the project manager will still exist in the next decade. The research has been approached from a theoretical and a practical perspective. The research object is the project manager of the future, analyzed from the perspective of digital transformation. For the theoretical study the systematic literature review has been applied. The practical study aims to underline the research findings of the theoretical study on the future of the project manager role. The answer to the research question is ascertained from practical perspectives of project practitioners from different industries. The research survey method has been used. The results are beneficial for business organizations for developing leadership, and digital transformation models for roles in project management, for project practitioners to focus on their competences development for the future, for educational institutions to re-think and design their curricula.

**Keywords:** Project Manager, Role, Future, Digital Transformation

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Željka Marčinko Trkulja, Libertas International University, Zagreb

Dinko Primorac, University North, Koprivnica

Irena Bilić, University Algebra

***Investing in Customer Loyalty Programs: Simulating costs in defensive strategies***

The aim of this research is to introduce a novel approach to address the challenge of allocating investment between offensive and defensive marketing strategies. By utilizing a modified Lanchester model of combat, the study seeks to offer insights into optimizing marketing decisions in competitive markets. Through the derivation of Nash feedback equilibrium, the research provides a robust framework for finding solutions to the resulting nonlinear system of equations, efficiently solved using the Newton method. Focusing on a duopoly scenario with varying market shares, the study aims to shed light on the intricate dynamics between offensive and defensive marketing efforts. Through computational methods like the Newton method, the research highlights the significance of comprehensively understanding these dynamics to develop and refine defensive marketing strategies. Ultimately, the aim is to elucidate how these strategies play a crucial role in enhancing a company's competitive edge in the marketplace. By bridging theoretical insights with practical applications, the study contributes to advancing the understanding of marketing strategies in competitive environments, while underscoring the importance of leveraging computational tools to inform strategic decision-making processes. Further exploration in this area holds promise for refining marketing strategies and improving competitiveness in dynamic market landscapes.

**Keywords:** Lanchester model, Marketing strategies, Differential games, Competitive Dynamics

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**Lara Jelenc**, Faculty of Economics and Business, University of Rijeka

***Connecting the Dots in Lean Implementation- Insights from Qualitative Data Analysis in Croatian Lean Companies***

Lean approach originated with the Toyota principles and philosophy of production, expended to lean methodology, lean thinking and lean culture just to name a few. The underlying principles of lean, focusing on cost reduction and waste elimination, increasing efficiency and effectiveness of business processes, gained revival role in Industry 4.0 and started to focus even more on the agile and innovation approach with the mission of business processes continuous improvement. Although present in the literature for the past five decades, lean implementation faces lower level of success. The reasons could be grouped by identifying challenges, obstacles and key success factors applying contingent approach to business depending on the industry, country, level of knowledge and readiness for lean implementation. This paper uses qualitative methods, more specific thematic method of analysis in order not just to identify existing dots- key factors in the literature on lean implementation but offers a way how to connect them in the process manner. The proposed model is based on the qualitative analysis of 17 lean managers from 11 Croatian lean companies. The model incorporates two hierarchy levels, four iteration processes and five steps in lean implementation. The paper is in line with the findings of literature of change management adjusted for the case of lean implementation. The model could be used for educational purposes in lean training and business improvement interventions. The next research step is to further build validation of the model by testing it within and across different cultures and industries.

**Keywords:** Lean, Lean Implementation, Qualitative Methods, Thematic Analysis, Croatian lean Companies



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INA is a Croatian multinational oil company that operates in oil and gas exploration, production, refining, and distribution. Founded in 1964, INA plays a significant role in the energy sector of Southeast Europe.



BKS Bank is an Austrian financial institution providing a wide range of banking services, including personal, corporate, and investment banking. Established in 1922, BKS Bank has a strong presence in Austria and neighboring countries, focusing on sustainable growth and customer-oriented solutions.



LNG Croatia is a company focused on the development and operation of liquefied natural gas (LNG) infrastructure in Croatia. Established to enhance energy security and diversify energy sources, LNG Croatia operates the Krk LNG terminal, playing a crucial role in the regional energy market.



Eurokamen operates in the construction industry, focusing on the extraction and sale of construction stone, brick production, and building construction, including finishing works. Renowned for quality and craftsmanship, Eurokamen supplies materials for various construction projects.



Pivovara Daruvar is a historic Croatian brewery, known for producing high-quality beers since 1840. Located in the town of Daruvar, it combines traditional brewing techniques with modern innovations to offer a diverse range of beer styles enjoyed both locally and internationally.



RST Pellet is a Croatian company specializing in the production and distribution of premium wood pellets. Committed to sustainability and energy efficiency, RST Pellet provides eco-friendly fuel solutions for heating systems, ensuring high-quality products that meet international standards.



The Kvarner Region Tourist Board promotes tourism in the Kvarner region of Croatia, known for its stunning coastline, beautiful islands, and vibrant cultural heritage. The board provides information and resources to help visitors explore the area's natural beauty, historical sites, and diverse recreational activities.



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