

# FUTURE CHALLENGES OF MANAGEMENT



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## PREFACE

In a modern knowledge society and digitized world, managers and organizations face new challenges and unpredictable situations supported by digitally-oriented practices. Employers and employees need to possess appropriate knowledge, experiences, and various soft skills that are indispensable in the changing global world. By implementing sustainably-oriented management activities and utilizing digital approaches to business processes in the broadest sense, digital education and inclusion practices in today's globalized world can contribute to the development of a sustainable knowledge society.

Considering the current and future challenges of management and business activities, the aim of the 5<sup>th</sup> Eastern European Conference of Management and Economics (EECME 2023) which was held as a hybrid meeting on May 25, 2023, at Ljubljana School of Business, was to provide a platform for researchers, higher education teachers, and authorities to present their research results in the following conference topics: i) Sustainable Development Approaches in Management, ii) Business Process Modeling, iii) E-Business and E-Governance, iv) Digital Approaches to Marketing, v) Globalization as a Powerful Force for Growth and Development, and vi) Digital Education and Inclusion in Knowledge Management Society. Participants from 15 different countries presented their papers in English or Slovene language, this is why this publication includes articles in one language or another.

In the section Sustainable Development Approaches in Management, four articles are included, wherein the first one presents the progress of mortgage lending in the District of Tirana and the District of Vlore in Albania, based on primary statistical data from questionnaires and secondary data from official institutions. It offers valuable insights and suggestions on the latest trends and practices in mortgage lending, considering the significant construction activities in these districts over the past decade. The article with the title *The role of management in the implementation of sustainable development in the oil industry* addresses the challenging task of managing the viability of the oil industry while meeting new environmental requirements. It explores the transition to environmentally friendly technologies and the associated costs, measures, and responses adopted by oil companies. The work emphasizes the evolving legal, social, and political-administrative conditions, particularly in relation to sustainable development. The article *Delo od doma in obvladovanje čustev v času covid-19* [Working from home and coping with emotions during Covid-19] discusses the connection between working at home, which suddenly became an obligation, and managing emotions. It was found out that these two variables are positively related – the effectiveness of working at home is related to managing emotions. The last article in this section examines the role of institutional investors in corporate governance within Albanian companies, using a comprehensive index to measure responsible corporate governance and explore conflicts of interest between owners and managers. It highlights the importance of legislation, regulation, self-regulatory arrangements, voluntary commitments, and business practices in shaping corporate governance within specific national contexts.

The section e-Business and e-Governance includes two articles. The first one states that e-commerce and e-governance have had a significant impact on business and public sectors, offering improved efficiency, convenience, and access to goods and services. E-commerce revolutionized shopping by enabling online browsing and purchasing, expanding customer reach and streamlining supply chain management, while e-governance enhances government service delivery through digital technologies. Both domains require a

robust digital infrastructure, secure payment systems, data management, and user-friendly interfaces, along with addressing privacy, cyber security, and digital inclusion for equitable access to technology benefits. The second article with the title *Analiza modelov interoperabilnosti za izmenjavo poslovnih elektronskih dokumentov* [Analysis of interoperability models for the exchange of business electronic documents] highlights that the electronic exchange of documents has become crucial in modern communication systems, emphasizing the need for interoperability among various technologies and platforms. It analyzes different interoperability models that facilitate the exchange of business electronic documents, focusing on key elements such as regulations, data elements, communication protocols, and addressing, aiming to standardize these elements for efficient and secure document exchange across diverse systems.

The articles in the section Digital Approaches to Marketing address marketing with influencers. The first article is focused on presenting the growing trend of marketing with online influencers and shares the results of a quantitative research study that investigates the influence of influencers on customers' purchasing decisions, providing valuable insights into the effectiveness of this marketing approach for companies in the future. Similarly, the second article focuses on the role of influencers in digital marketing through social media, exploring both the positive and negative aspects of influencer collaborations and emphasizing the indispensability of digital marketing and social media in modern business practices. It can be concluded that digital marketing and social media have emerged as popular channels for promoting products and services, allowing companies to engage with a global audience and receive immediate consumer feedback.

The final section, Globalisation as a Powerful Force for Growth and Development, introduces the reader to the transition towards a circular economy within global value chains, emphasizing effective strategies and frameworks. Additionally, it explores the essential characteristic of cultural intelligence as a key trait for modern global managers. The potential benefits of transitioning to circular economies along global value chains, such as reduced resource consumption, biodiversity preservation, and decreased pollution are highlighted in the first article. However, it also acknowledges the existing systemic barriers to circularity. The final article presents the role of a manager in modern organizations, which is a challenging and dynamic task, especially in the context of globalization. Namely, cultural intelligence has emerged as a crucial characteristic for managers as it enables them to navigate the complexities of diverse national cultures and foster successful business relationships. The article employs content analysis to explore different management styles influenced by national cultures, emphasizing the significance of developing cultural intelligence for organizational success, growth, and development in a globalized world.

We believe that this conference proceedings provide a fruitful background for exchanging good practices and disseminating experiences, knowledge, and policies in the field of future management challenges related to sustainable development, digital issues, globalization, and knowledge management society. With the support of digital approaches to business processes, digital education and inclusion practices can pave the way for a sustainably oriented knowledge society in today's globalized world.

Katarina Aškerc Zadravec,  
in the name of the EECME 2023 committees



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***Section: Sustainable Development Approaches in  
Management***

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## LENDING RATE IN THE PURCHASE OF REAL ESTATE FOR THE DISTRICT OF TIRANA AND VLORA IN ALBANIA

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**Abstract.** *In this paper, the authors have tried to present the progress of mortgage lending in the District of Tirana and in the District of Vlore in the Albanian state over the years. Throughout this paper, the authors have used primary statistical data provided by the questionnaire and secondary data provided by the competent official institutions of our country, such as the Central Bank of the Albanian State, the Institute of Statistics in Albania, the Ministry of Finance and other institutions. Based on the fact that the District of Tirana and the District of Vlora are two of the districts with the highest level of construction in Albania during these last 10 years, the study of mortgage lending is of special interest not only for current investors and potential but also from individuals. Based on the results achieved after processing the data, the authors give their suggestions regarding the latest trends and trends related to mortgage lending in these regions of our country.*

**Keywords:** *Mortgage Lending, Real Estate, Competition, Collateral, Credit Restructuring.*

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### Introduction

Albania is a country that lies in the Western Balkans, which accedes to be part of the big family of the European Union. During the last 10 years, Albania is trying to adapt its multidimensional policies, based on EU directives. In the financial aspect Albania has a long history about the individual credit history. At the beginning of the 90s Albania has a history without a second level bank. Only second level bank in that period of time was Saving Bank of Albania without history of individual credit, only the pension financial institution. At the beginning credit history, the Bank of Albania has approved the credit line for second level bank as a direct policy of this. Actually, the second level banks are free about the financial credit policy and the Bank of Albania has the role of supervisory of the second level. The banking system in our country constitutes the overwhelming part of the general financial system, dominating the main part of this system.

This paper consists of a total of 5 sections. Introduction, consists of an overview of credit history and statistics over the years. Literature Review, consists of the in-depth elaboration of the literature, in terms of the credit system and other terms related to it. The Methodology used for the preparation and development of the study, the samples used, general data related to the sampling. The fourth section, consists of the general presentation of some of the main macro indicators for the District of Tirana and the District of Vlora and how the latter have been brought. The fifth section consists of the findings of the study and their analysis.

The study presents and analyzes the data from the second level banks in the District of Tirana and Vlora.

The purpose of the study. The analysis of the credit system for real estate will first refer to the financial system, stopping in particular during the transition period, in order to have a clearer idea of what the beginnings of our financial system were. This analysis will clearly show how the financial and credit system has evolved in Albania. The study deals with the difficulties that have been encountered over the years, what measures have been taken and what should have been taken. Also, it should be kept in mind that the importance of the study is related to the lending of real estate and specifically housing, since the purchase of a real estate (apartment) is an important moment in everyone's life (Wang, P 17 Jun 2020). Often the information on lending is not only incomplete, but often accompanied by anxiety and fear from borrowers due to high interest rates, as well as the uncertainty that borrowers have throughout the process related to the real obligation they have to pay as consequence of the interest rate.

Objectives of the study. In view of the realism of the purpose of the study, the objectives of the study are:

- To identify the lending system in Albania related to the purchase of real estate (apartments).
- To assess how operational this system is.
- To identify the reasons why borrowers are affected by mortgage loans.
- To analyze how lending to real estate (housing) affects economic development.

Study hypotheses. The main hypothesis of the study is: "The real estate lending system (housing) brings liquidity and development opportunities to a country's economy." What is the role of the mortgage loan? What are the real opportunities for Albanian citizens to benefit from mortgage loans?

## Literature review

The first phase on which we are based is the one that has to do with the empirical aspect. The essential characteristic of the empirical aspect are the financial institutions that are part of the underdeveloped Financial System. At this stage of development, the financial system of a country and the Banking System are dominated by the cash economy. The second phase is the economic and lending phase. The increase in the role of financial intermediation institutions and in particular lending, mainly represented by commercial banks, is a distinguishing characteristic of this phase. It is the intermediation by banking financial institutions that makes the financial system more active. The third phase is the phase in which the Financial Markets operate. At this stage, financial mediation institutions are at a higher level of development, in the latter, the best organized institutions in the financial aspect are created and operate. The economy operates through electronic money (Barradas, 2015).

Advantages and disadvantages of mortgage loans. The main advantages for buying a house through financing with a mortgage loan are as follows:

- By taking out a mortgage loan, the borrower implements one of the basic principles of buying real estate: buying with other people's money. This eliminates the need to use money (cash) or reserves (deposits), which are so valuable in emergencies, or for other investment opportunities. Equally important is the fact that you may not have this money for execution of this transaction (Ashton, January 1, 2008).
- By buying your own property you will no longer waste money on rental costs. Also, you can use the real estate as collateral for a second loan in the future. The mortgage loan can be used for various purposes such as: buying a house, buying a shop, building a house, building a summer house, renovating your house, etc. (Royse M. , RPark Ridge Vol. 10, Iss. 2, (Spring 1992): 84.) The real estate can be used as a second residence or you can rent it out, the income with which you can pay off the monthly loan

installments.

Compared to other ways of borrowing, mortgage loans are cost effective (ALAN C. HESS and CLIFFORD W. SMITH, JR., 1988).

## Methodology

The study is mainly qualitative in nature, but quantitative research methods are also applied in it. Specifically, the study was carried out by distributing the questionnaire to some individuals who bought real estate (apartments) through mortgage loans and measuring their perceptions regarding the mortgage loan, its clarity, the mortgage contract.

The sampling of the study consists of 100 (one hundred) individuals from the cities of Tirana and Vlora with whom the questionnaire related to the mortgage loan was completed. General data related to sampling. In total, 200 questionnaires were completed, of which 120 in Tirana and 80 in Vlora District. The sample consists of individuals who have purchased real estate and housing through mortgage loans. In general, these individuals are identified as heads of households because of the decision-making regarding the purchase of an apartment, but a part of the sampling chose the mortgage loan for the purchase of a second apartment, because of the peculiarities of the cities of Vlora and Tirana.

Sampling subjected you to filling out the questionnaire which consisted of (8) questions. After completing the phase of filling out the questionnaire from the sampling side, they were entered into the MS Excel program.

## A general assessment of the socio-economic situation of the area under study

The real annual growth of GDP at constant prices compared to the previous year in Albania during the period from 2017 to 2021 based on the official data of the Institute of Statistics in Albania has been positive. Excluding the year 2020 during which Albania was affected by the COVID 19 pandemic. During this one-year period, the real annual GDP growth at constant prices compared to the previous year 2019, decreased by 3.3%.

Table 1. Gross Domestic Product by Production Approach in Albania (2017–2021) in million Albanian Lek (INSTAT, 2023).

Year	Gross domestic product at current prices (in million ALL)	Annual real growth of GDP at constant prices compared to previous year, in %
	5=3+4	
2017	1,550,645	3.80
2018	1,636,731	4.02
2019	1,691,903	2.09
2020	1,647,431	-3.30
2021*	1,856,172	8.91

The real annual growth of GDP at constant prices during 2021 compared to the previous year 2020 has

had the highest growth in the last five years based on the official data published by the Institute of Statistics of Albania (INSTAT). This real annual increase was in the value of 8.91%, while expressed in monetary value this increase was in the value of 407322 million Albanian Lek (National Currency). During this five-year period, the Gross Domestic Product for inhabitant has increased from 4,023 euros in 2017 to a monetary value of 5,391 euros in 2021. An increase of 1368 euros expressed in absolute terms (INSTAT, 2022).

Albania, as a country that accedes to become part of the European Union, has begun to adapt its policies in a continuous and sustainable manner to the EU countries. Albania is one of the countries in the Western Balkans that accedes to become part of the European Union. For several years, our country has begun to adapt its multi-dimensional policies in a continuous and sustainable manner in order to be part of the great family of the European Union. Based on the Regulation of the European Commission with no. 1059/2003, in full coherence with the European Parliament, as well as in full coherence with its Council, dated May 26, 2003, on the definition and classification of geographical units of the territory for statistics.

Tabele 2. Regulation of the European Commission with No. 1059/2003 (Regulation of the European Commission with No. 1059/2003).

NUTS	Minimum number of residents	Maximum number of residents
NUTS 1	3,000,000	7,000,000
NUTS 2	800,000	3,000,000
NUTS 3	150,000	800,000

Our country is adapting the format of its official statistics to those of the EU (The Concept of Rural Areas according to the European Union Legislation, 2017). Based on the EU directive, Albania is made up of three Regions. Northern Region, Central Region and Southern Region. In this modest paper presented by the authors, the District of Tirana, part of the Central Region, and the District of Vlora, part of the Southern Region, two of the Districts with the highest development in the regions of which they are a part, were taken into consideration. A general assessment of the socio-economic situation of the area under study, District of Tirana and Vlore.

The contribution of the District of Tirana to the Gross Domestic Product of Albania has increased from year to year. The Central Region, which includes the District of Tirana, is the main region with the highest contribution to the GDP of our country. In 2015, the District of Tiana contributed in the amount of 567226.6938 million ALL to the Gross Domestic Product of Albania, which in total for 2015 was worth 1426262.9820 million ALL. The contribution of the District of Tirana in 2015 was over 39.7% of the National GDP.

Tabele 3. Gross Domestic Product in million Albanian Lek Institute of Statistics Albania INSTAT (2023).

	2015	2016	2017	2018	2019	2020
Republic of Albania	1426262.9820	1481853.6600	1528465.7010	1612971.2870	1670899.8040	1632997.6530
Center Region	665783.4980	697937.5861	743164.3598	793701.4284	825422.5943	811744.3471
Tirana District	567226.6938	593301.4116	638783.4748	684123.4035	714613.4979	699581.4903
South Region	426157.7025	433035.8416	426885.3012	446909.9523	460584.4004	452360.5505
Vlora District	80487.1755	88866.6831	85466.5298	90940.0809	92356.6354	92335.8246

In 2019, based on the official data of the Institute of Statistics of Albania, the District of Tirana contributes the highest absolute value of the period from 2015 to 2020, specifically with 714613.4979 million lek, or in other words, this contribution made up 42.7% of the Domestic Product National.

The contribution of Vlora District to the Gross Domestic Product of our country has increased modestly

during these years. The Southern Region, in which the District of Vlora is a part, is the second Region with the highest contribution to the GDP of our country after the Central Region. In 2015, the District in which Vlora is a part contributed to the monetary value of 80487.1755 million lek in the Gross Domestic Product of Albania, which in total for 2015 was worth 1426262.9820 million lek. In 2019, based on the official data of the Institute of Statistics of Albania, in which Vlora is a part, contributed to the highest absolute value of the period from 2015 to 2020, specifically with 92356.6354 million lek, or in other words, this contribution was 5.53% of the National Domestic Product. The contribution of the District of Vlora to the Gross Domestic Product of our country during 2022 has suffered a modest decrease compared to 2019 in a value of approximately 21 million lek. One element that has been taken into account by the authors in this modest work is the employment rate in these districts. Many different studies have shown that salary from work is the primary source of income for the majority of the population of our country.

Based on the official data provided by the General Directorate of Taxes, it was found that in 2021, 258,935 people were employed in the District of Tirana. Compared to a year ago, 11,156 more people were employed in this District. Expressed as a percentage, this increase was in the value of 4%.

Tabele 4. Number of employees Districts period 2020–2021 (General Directorate of Taxation, Tirana, Albania, 2022).

	2020	2021	Increase / Decrease Value	Increase / Decrease %
Albania	681,883	696,675	14,792	2%
Tirana District	247,779	258,935	11,156	4%
Vlora District	24,579	25,100	521	2%

Based on the official data provided by the General Directorate of Taxes, it was found that in 2021, 25,100 people were employed in the District of Vlora as part of the Southern Region of Albania. In 2020, 24,579 people were employed in this District of Vlora. In this district, the number of employees has increased by 521 people in the last one year. Expressed as a percentage, this increase was in the value of 2%, similar to the level of employment growth at the national level (Albania, 2021).

Credit for individuals during the first half of 2022 has shown signs of slowing down, while credit for businesses has accelerated, a trend that has been present since the beginning of this year.

Credit for individuals has shown signs of slowing down during the two months of April and May of 2022 in a good part of Central European Countries. Its annual growth was around 6.0%. During these two months, while during the first quarter of 2022 it was at the level of 7.7%. Developments in this segment of lending in relation to individuals appear less homogeneous among different countries. In countries such as Albania, Bulgaria and Romania, lending to individuals has increased compared to the same period a year ago. While, in a part of other Central European countries, it has grown at more moderate rates, as in the case of the state of Poland. The gap between the countries of the Balkans and those of Central Europe regarding the growth of credit for individuals has widened significantly during the months of April 2022 and May 2022. (Shqiperise, 2022) A good part of the orientation of the demand for loans by individuals has been mainly in the spectrum of mortgage lending. Credit for individuals in Albania, based on the official data of the Bank of Albania, has increased during the second quarter of 2022 compared to the first quarter of this year. The acceleration of this growth has been supported by lending in foreign currency. Financing of individuals from second-tier banks in Albania has continued at a high rate even in the second quarter of 2022. The annual growth rate of lending for this segment reached 17% based on official data published by the Central Bank of Albania. (Erjona Suljoti, 2022) During the second quarter of 2022, the growth of credit in the national currency of Lek, for individuals was approximately 2 times higher than in the first quarter of 2022. This comprised about 60% of the credit expansion in this vital segment. At the same time, credit for individuals in foreign currency

continued with high growth. The average annual lending rate per individual in foreign currency was within the limits of 21.7%.

Tabele 5. Loans for individuals Tirana District and purpose of use in million Albanian Lek (The Bank of Albania, 2023).

Description of the indicator	T IV 2015	T IV 2016	T IV 2017	T IV 2018	T IV 2019	T IV 2020	T IV 2021	T IV 2022
Total loans to individuals	156,170	160,478	169,244	175,095	186,510	199,141	222,841	249,216
Tirana	90,725	94,485	100,275	104,992	114,022	124,764	142,423	162,250
Consumer loans	21,241	21,986	23,577	24,606	26,741	30,178	32,640	36,212
Loans for the purchase of housing	64,430	67,397	71,306	74,062	80,026	87,106	102,333	118,418
Other loans	5,053	5,101	5,392	6,325	7,255	7,481	7,451	7,620

Lending for individuals during the period from 2015 to 2022 in the District of Tirana has been increasing. In the fourth quarter of 2015, this credit was worth 90,725 million Lek, while in the fourth quarter of 2022, this credit was worth 162,250 million Lek. To remind the readers, based on the official exchange rate published by the Central Bank of the Albanian State April 2024, a monetary unit of 1 euro is exchanged for 113 monetary units of the Albanian Lek.

If we look carefully at the table above, it can be seen that most of the loans for individuals given by the second level Banks in Albania in the District of Tirana are Bank Loans granted for the purchase of houses. In the fourth quarter of 2015, credit for the purchase of housing granted by second-tier banks was worth 64,430 million Lek, while in the fourth quarter of 2022, this credit for the purchase of housing granted to individuals was worth 118,418 million Lek.

Consumer loans granted by Commercial Banks in the District of Tirana have increased from year to year. In the fourth quarter of 2015, consumer loans to individuals in the region of Tirana were worth 21,241 million lek, while in the fourth quarter of 2022, consumer loans were worth 36,212 million lek (Shqiperise, <https://www.bankofalbania.org/Statistikat>, 2023).

Lending for individuals in the Vlora District of the Southern Region during the period from 2015 to 2022 has been increasing. In the fourth quarter of 2015, lending to individuals was in the value of 5,888 million Lek for this district, while in the fourth quarter of 2022, the total lending granted to individuals in this district was in the value of 7,590 million Lek. If we look carefully at the table above, it can be seen that most of the loans granted to individuals by the second level banks in the Vlora District are bank loans granted for the purchase of apartments.

Tabele 6. Loans for individuals Vlora District and purpose of use in million Albanian Lek (The Bank of Albania, 2023).

Description of the indicator	T IV 2015	T IV 2016	T IV 2017	T IV 2018	T IV 2019	T IV 2020	T IV 2021	T IV 2022
Total loans to individuals	156,170	160,478	169,244	175,095	186,510	199,141	222,841	249,216
Vlora	5,888	5,831	6,081	6,192	6,428	6,630	7,142	7,590
Consumer loans	1,453	1,739	1,995	2,260	2,387	2,273	2,478	2,431
Loans for the purchase of housing	4,243	3,867	3,775	3,517	3,600	3,988	4,318	4,793
Other loans	192	225	311	415	441	369	347	367

In the fourth quarter of 2015, credit for the purchase of housing that was granted by second-level banks in the District of Vlora was in the value of 4,243 million Lek, while in the fourth quarter of 2022 this credit for the purchase of housing granted to individuals was in the value of 4,793 million lek. Consumer loans granted by Commercial Banks in Vlora District have grown modestly from year to year. In the fourth quarter of 2015, consumer loans to individuals in the region of Vlora were worth 1,453 million lek, while in the fourth quarter of 2022, consumer loans were worth 2,431 million lek.

### Data analysis and results.

Tabular summary of question 1 of the questionnaire for both districts:

What are the methods of lending money used by you to buy a house?

Nr.	What are the methods of lending money used by you to buy a house?	District of Vlora in %	District of Tirana in %
1	Cash available	45%	50%
2	Credit from a banking institution	23%	30%
3	Borrowing from family or relatives	20%	12%
4	Other ways of creditin	12%	8%

Source: Data processed and collected by the authors (2023).

To the first question of the questionnaire: What are the methods of lending money used by you to buy a house, the use of cash loans prevails in both counties in over 40% of cases.

Tabular summary of question 2 of the questionnaire for both districts:

The reason for taking the loan?

Nr.	The reason for taking the loan?	District of Vlora in %	District of Tirana in %
1	Home loan	53%	60%
2	Loans for house construction	29%	15%
3	Loan for home reconstruction	18%	25%

Source: Data processed and collected by the authors (2023).

The second question of the questionnaire: The reason for taking the loan?

According to the answers given by the respondents, it turns out that the primary motive for obtaining a loan is for a Home loan in more than 50% of cases for both Districts.



Tabular summary of question 3 of the questionnaire for both districts:

What prompts you to take out a home loan?

Nr.	What prompts you to take out a home loan?	District of Vlora in %	District of Tirana in %
1	Desire for a new home	18%	20%
2	The need to live in another city	22%	15%
3	Creating a family	32%	35%
4	The desire not to pay rent	28%	30%

Source: Data processed and collected by the authors (2023).

To the third question of the questionnaire: What prompts you to take out a home loan?

According to the answers given by the respondents, it turns out that the primary motive for obtaining a loan is for Creating a family in more than 31% of cases for both Districts.

Tabular summary of question 4 of the questionnaire for both districts:

What are your sources of information about credit schemes?

Nr.	What are your sources of information about credit schemes?	District of Vlora in %	District of Tirana in %
1	Newspapers	0%	1%
2	Television	12%	15%
3	Website	28%	25%
4	Posters	0	1%
5	Friends/relatives	41%	15%
6	Agent/Consultant	19%	43%

Source: Data processed and collected by the authors (2023).

To the fourth question of the questionnaire: What are your sources of information about credit schemes?

According to the answers given by the respondents, it turns out that the primary motive for receiving information about loans was Friends/relatives for Vlora District and Agent/Consultant for Tirana District in more than 40% of the total cases.

Tabular summary of question 5 of the questionnaire for both districts:

Who suggested you get a home loan?

Nr.	Who suggested you get a home loan?	District of Vlora in %	District of Tirana in %
1	From the construction company	37%	30%
2	By agent/consultant	25%	40%
3	From a relative employee at the bank	17%	16%
4	Other	11%	14%

Source: Data processed and collected by the authors (2023).

To the fifth question of the questionnaire: Who suggested you get a home loan?

According to the answers given by the respondents, it turns out that, for the District of Vlora, the suggestion received from the construction company comprised 37% of the cases, while the suggestions from

the Agent/Consultant for the District of Tirana accounted for more than 40% of the total cases.

Tabular summary of question 6 of the questionnaire for both districts:

What made you choose this financial institution for your home loan?

Nr.	What made you choose this financial institution for your home loan?	District of Vlora in %	District of Tirana in %
1	The reputation of the financial institution.	0%	10%
2	Acquaintance with an employee at this financial institution.	6%	10%
3	Quality of services.	0%	7%
4	Low interest rate.	67%	50%
5	Speed of loan approval.	27%	23%

Source: Data processed and collected by the authors (2023).

The sixth question of the questionnaire: What made you choose this financial institution for your home loan?

According to the answers given by the respondents, it turns out that, for the District of Vlora and for the District of Tirana, in more than 50% of the total cases, low interest rates were one of the main reasons for lending.

Tabular summary of question 7 of the questionnaire for both districts:

Would you recommend this type of loan to other people?

Nr.	Would you recommend this type of loan to other people?	District of Vlora in %	District of Tirana in %
1	Yes	39%	45%
2	Not	61%	55%

Source: Data processed and collected by the authors (2023).

To the seventh question of the questionnaire: Would you recommend this type of loan to other people?

According to the answers given by the respondents, it turns out that, for the District of Vlora and for the District of Tirana, more than 50% of the total cases would not recommend this type of lending.

Tabular summary of question 8 of the questionnaire for both districts:

How many years do you need to pay off the mortgage loan in full:

Nr.	How many years do you need to pay off the mortgage loan in full:	District of Vlora in %	District of Tirana in %
1	5-10 years	8%	10%
2	15-20 years	10%	15%
3	20-25 years	49%	45%
4	over 25 years	33%	30%

Source: Data processed and collected by the authors (2023).

To the eighth question of the questionnaire: How many years do you need to pay off the mortgage loan in full: According to the answers given by the respondents, it turns out that, for the District of Vlora and the

District of Tirana, the preferred time interval to pay the loan is 20-25 years in more than 45% of the total cases.

## Conclusions & Recommendations

The financial system in Albania is mostly represented by the banking system. For this reason, we focus our attention on the banking system's activity. One of the main banking activities, which is specified as an inseparable category of economic activity, are loans. The credit relationship, with which the creditor gives the debtor an amount or value in use for a certain time and with a certain interest, is called a loan. We say that during the lending process we have a borrower, a lender, as well as a contract/credit agreement, which binds them to each other.

The importance of the study is related to the lending of real estate and specifically housing, since the purchase of a real estate (apartment) is an important moment in everyone's life and where often the information on lending is not only incomplete, but often it is accompanied by anxiety and fear from borrowers due to high interest rates, as well as the uncertainty that borrowers have throughout the process related to the real obligation they have to pay as a result of the interest rate.

The increase in the demand for housing, in addition to other aspects, also refers to the aspect that is related to the increase in housing lending opportunities. Statistical data can confirm such an attitude. In August 2015, the total amount of housing loans was 0.2%, which means ALL 102.71 billion or (741.7 million euros), according to the central bank. This growth continued for 2016, while the same cannot be said for 2018 and 2019.

Loans for the purchase of housing in the city of Vlora are significantly higher compared to consumer loans and other loans. In the first quarter of 2019, where their number is 3514, less than in the previous quarters of the study period (2013-2019). The mortgage loan has several advantages and disadvantages, where as the main advantage we mention that by obtaining a mortgage loan, the borrower implements one of the basic principles of buying real estate: buying with other people's money. This eliminates the need to use money (cash) or reserves (deposits), which are so valuable in emergencies, or for other investment opportunities.

As the main disadvantage, we mention that there is a risk of non-payment on time, as a result of unemployment, illness, or any unforeseeable event, which is not covered by insurance policies. Failure to pay may lead to the loss of property placed as collateral.

With an average saving of 2,720 euros per year, an Albanian couple needs a full 34.9 years to buy an apartment, if they save 27% of their salary income. In order to facilitate lending for housing, it must be said that the related financial market should be facilitated in function of economic growth, as well as to avoid abuses by construction companies. The provisions of mortgage loan conditions should be simplified in function of the safety of individuals.

Government loans, soft loans or financial assistance for certain population categories are recommended to be on the rise. Credit restructuring for borrowers who are unable to temporarily repay the loan.

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## THE ROLE OF MANAGEMENT IN THE IMPLEMENTATION OF SUSTAINABLE DEVELOPMENT IN THE OIL INDUSTRY

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**Abstract.** *Heavy task! But as happens most of the time, the executor of the heavy task cannot choose whether or not to undertake it. With accents of particular difficulty, the management area has the role of keeping the business specific to the oil industry in the area of viability, implementing the new requirements along the lines of preserving the environment in the historical/traditional - polluting activities. The conditions of the legal, social and political-administrative environment on the oil field grow and diversify from year to year, especially relative to sustainable development. Here, the executive mandate that aims to migrate industrial technologies from the polluting area to that of environmentally friendly ones rests exclusively with the management team. Like any transition, it involves both additional costs that must be effectively and dynamically managed, as well as the assumption of a panel of measures whose conception, planning, implementation, correction and completion I propose to address in this paper. The purpose of the work is to identify and expose the adaptation methods and the response delivered to the external environment by the oil companies, as a reaction to the inputs on the line of sustainable development designed by the complex system in which they operate.*

**Keywords:** *sustainable development, strategy, oil, gas, environment*

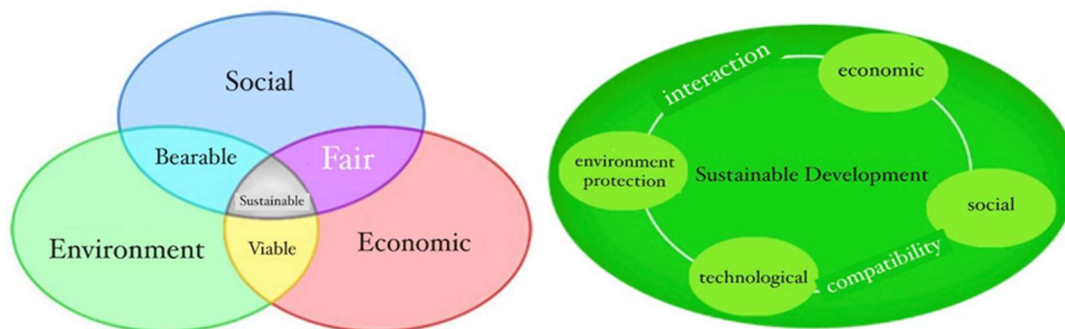
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### Introduction – The concept of Sustainable Development

The concept of "sustainable development" (Figure 1) denotes all forms and methods of socio-economic development focused on ensuring a balance between social, economic and ecological aspects and the elements of natural capital. It is not limited to an ecological awareness, but aims to establish a superior balance between the economic, social and environmental dimensions. As a simple definition, sustainable development is development that seeks to satisfy the needs of the present, without compromising the possibility of future generations to satisfy their own needs (Brundtland, 1987).

The concern for justice and equity between states, not only between generations, is the object of sustainable development.

Figure 1. The concept of sustainable development



The global strategy of environmental conservation is guided by three fundamental principles (Ramade, 1992): the maintenance of fundamental ecological balances, the rational and sustainable exploitation of natural resources and the conservation of genetic diversity (Pricope & Pricope, 2007).

### Innovative solutions to environmental challenges

For a long time, industries have to face environmental challenges. They must search, find and implement innovative solutions to create a competitive advantage, but also to comply with environmental and resource protection standards. The sectoral approach is not enough. When they have to decide the priority of an action, the managers of the industrial objectives have the duty to distinguish between two dimensions:

- The scientific significance of the impact of one activity or another (the extent of the impact on the environment or on the depletion of resources);
- Awareness of the impact on the interested parties (the diversity of value systems or decision-making principles practiced by various groups must be made aware).

The assessment of environmental problems, no matter how complex and laborious it may be, is only the first stage of developing a strategy. The next stage consists in determining from what point of view a company can be affected if its activities have a negative impact on the environment. Also, the opportunities arising from a real ecological strategy must be identified, even if the debate regarding the extent of these opportunities and the costs of environmental protection will continue. Currently, the environmental policy of companies is defined rather as a reaction to the new regulations than as a research of opportunities. For a better understanding of the phenomenon, we present the Matrix of the company's environmental performance.

Table 1. The company's environmental performance matrix (Kolk & Mauser, 2002).

	Internal	External
Procese	Organizational systems	Relationship with partners
Result	Following the rules	Environmental impact

The environmental problems raised by the oil industry and its use for energy and transport purposes refer to air quality, water quality, climate change and fuel quality. Regarding the use of refined products, there are still big differences between the degree of refinement required by the market in the EU member states and that of the Central and Eastern European countries.

In the countries in the process of joining or candidates for the EU, the demand for oil products with lower pollution potential is much lower than in the EU. Global oil demand will register a new record of 101.7 million barrels per day in 2023, boosted by China's economic recovery and commercial air transport, the IEA estimates (Oil Market Report, 2022).

Under these conditions, the changes imposed by environmental protection will determine a pronounced orientation towards clean petroleum products. This will require the development of a complex of inter-relationships between energy policy and environmental protection, of a comprehensive approach that takes into account integrated and scientifically based assessments and the targets set for environmental protection in the context of sustainable development.

For example, reducing the polluting potential of transport fuels could cause an increase in carbon dioxide emissions produced by refineries. Therefore, a closer collaboration between all the factors involved seems to be the most suitable way to deal with the complexity of the problem.

From an environmental point of view, natural gas is considered "the gateway to sustainable development". The impact on the environment generated by the use of natural gas is local (particles, smoke), regional (acid rain) and global (greenhouse gases). The negative impact in all dimensions can be reduced by using clean gas, with low sulfur and carbon content, by using energy efficiency technologies and by reducing energy demand (thermo-insulating technologies in buildings, adapted lifestyles). Gas technologies fit very well with those for the development of renewable resources.

Energy trends can be grouped into: technological (artificial intelligence, internet of things - IoT, blockchain, robotics, augmented reality), social (energy transition, regulation, resource price volatility, resource concentration), utility (autonomous and islanded networks), for cost reduction (preventive maintenance and operational support), growth (smart homes, production capacity management) and, last but not least, disruptive models (use of assets from adjacent sectors).

According to the National Integrated Plan in the Field of Energy and Climate Change, in the context of current measures, another trend is that of reducing emissions, recorded historically, which will be maintained in the future. Thus, by 2030, emissions will be 49% below the level recorded in 1990, a decrease that is expected to continue even after this reference year (Climate Change and Low Carbon Green Growth Program [CRESC], 2015).

Last but not least, in order to comply with environmental commitments at the European level, each member state must undertake a fair effort in reducing greenhouse gas emissions. A viable alternative for Romania would be the use of natural gas as a transition fuel, in the next decades. We have over 100 billion cubic meters of gas in the Black Sea. It is a very large amount that we should exploit as quickly as possible and use it, especially on the national territory, producing goods with added value. In the absence of a predictable regulatory framework, investors choose to postpone making final investment decisions indefinitely. So far, among all the concessionaires of offshore perimeters, only one company has made the decision to invest approximately 400 million euros, betting on the modification of the current legislative framework until 2022. In this field, with resources that would have a total impact on the entire the value chain of approximately 80 billion euros, we remain expectant (The National Integrated Plan in the field of Energy and Climate Change 2021-2030, 2020).

As can be seen from Figure 2 and 3, the imbalances generated on the national market by reduced production capacities in Romania and the coverage of internal needs mostly from imports do not lead to the efficient use of internal resources and sustainable economic growth.

Figure 2. Romania's foreign trade in natural gas (National Institute of Statistics, National Indicators for Sustainable Development HORIZON, 2020).

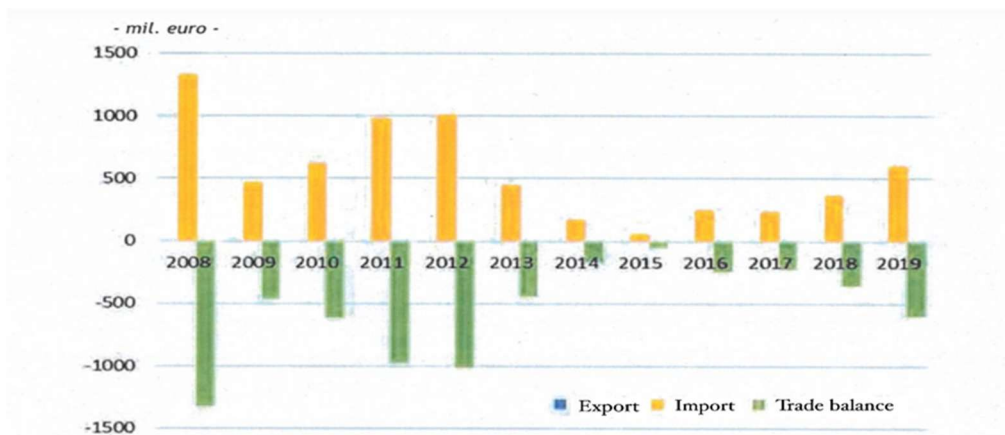
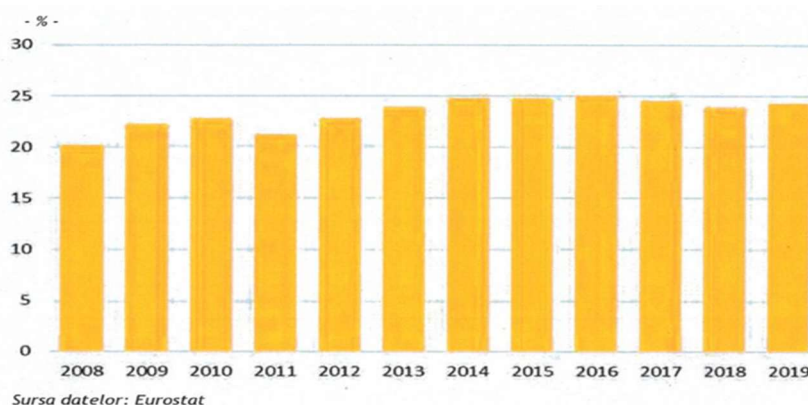


Figure 3. Share of renewable energy in gross final energy consumption (Eurostat, National Indicators for Sustainable Development HORIZON, 2020).



### **Green energy without emissions**

We've identified certain traits in companies with portfolios built for the future, companies that have done the following things that have helped them stand out and attract investors' attention:

- An actively managed portfolio in a coherent strategy
- A measured growth in the natural gas segment
- Choosing operational excellence over location advantage
- Resource management through the objective of investment cycles
- A moderate investment strategy in terms of risk and return.

Today's world is fighting for a safer, sustainable economy, a more efficient industry, working towards net zero. Facing big challenges - not just the global energy crisis and geopolitical conflicts, but all climate change issues, energy companies are transforming their business model, adapting to a low-carbon world.

In addition to declining demand for some hydrocarbon products, there are other factors driving the acceleration of the energy transition, such as consumers pushing companies toward sustainability and pressure for environmentally responsible energy supplies. Activist investors are also pressuring companies to become ecological.

Oil and gas companies are diversifying and expanding their businesses into the renewable energy sector. They focus on renewable energy sources, electric vehicle charging solutions, hydrogen and carbon capture technologies.



## Analysis of the oil and gas industry

Through the analysis carried out on the oil and gas industry we highlighted the options taken by the oil companies to cross the current climate. OMV Petrom is ready to meet an ever-increasing demand for low-carbon Black Sea gas energy and significant investments in renewable energy, biofuels, alternative mobility. They have committed to achieving Net Zero operations by 2050. The company sees unique opportunities in new energy technologies - particularly carbon and hydrogen capture, use and storage.

MIDIA GREEN ENERGY is the vision of BLACK SEA OIL & GAS, in line with the European Union's Zero Emissions Objective by 2050, which creates demand for the dramatically increasing use of renewable energy. Using the already existing infrastructure MIDIA GAS DEVELOPMENT offers a huge advantage to create synergies for the development of emission-free green energy production.

SCHLUMBERGER launched the Transition Technologies portfolio to support its customers and help them reduce their emissions. The portfolio is comprised of technologies and solutions that enable more sustainable operations while driving efficiency, reliability and performance. The main pillars of SCHLUMBERGER's transition technology portfolio focus on addressing methane emissions, reducing or eliminating flaring, minimizing the CO<sub>2</sub> footprint, end-to-end field development solutions, infrastructure electrification.

European-based companies such as TOTAL, BP, ROYAL DUTCH SHELL, EQUINOR, ENI and REPSOL are leading the way in adding renewables to their portfolios. The World Economic Forum's Energy Transition Index (ETI) showed that the world has made steady, albeit measured, progress on its energy transition journey over the past decade. However, the urgency for transformative interventions to mitigate climate change has intensified.

A series of systemic shocks over the past three years have had an acute impact on national and regional energy systems. The COVID-19 pandemic, followed by a faster-than-expected economic recovery - has led to imbalances between energy demand and supply, which have now been exacerbated by the war in Ukraine. The resulting volatilities in the energy market have driven energy prices to high levels, severely affecting households and businesses alike.

OMV Petrom joins Black Sea ClimAccelerator, a program dedicated to financing start-ups innovating for a more sustainable future. The program will support some of the most promising start-ups in Romania and Bulgaria. They will benefit from grants for the implementation of the proposed solutions in the total amount of EUR 300 thousand, as well as mentoring, expert advice and training to attract investments.

Eligible solutions in the Black Sea ClimAccelerator can address topics such as supporting the circular economy through technology, carbon reduction solutions, green technologies for a cleaner environment, waste management and more. New green technologies will play a key role in building a sustainable and low-carbon future. With the launch of the OMV 2030 Strategy, around 35% of total investments, exceeding EUR 11 billion, will be directed towards low-emission and zero-carbon solutions for a sustainable and cleaner future (Capital Market Story, OMV PETROM SA, 2023).

TRANSELECTRICA completed the process of renovating the 220/110 kV Hasdat transformer station (Hunedoara county), an investment of over 60 million lei, made from its own funds.

The rehabilitation of the 220/110 kV Hasdat station, put into operation in 1970, aimed to bring the installations to a level of safety and reliability corresponding to the area from an energy point of view, by using modern technologies used all over the world. The investment will contribute to increasing the frequency or quality of the energy transmission service and increasing the safety of consumers connected to the electricity transmission network.

The rehabilitation of the 220/110 kV Energy Transformation Station is part of an extensive investment plan for the modernization and development of the electric transmission network, with a value of

approximately 5 billion lei for the next 10 years. National Transport and Electric Energy Company TRANSELECTRICA SA manages and operates a network of over 9,000 kilometers of high-voltage overhead power lines (400 kV, 220 kV and 110 kV) and 81 transformer stations throughout the country (RET Development Plan period 2022 – 2031 TRANSELECTRICA SA, 2022).

SCHLUMBERGER is part of the Neptune Deep Project in the Black Sea, the region being an essential part of the business growth strategy in Eastern Europe and the Black Sea region. SCHLUMBERGER's approach to climate change and the energy transition includes decarbonizing the oil and gas value chain and investing in low-carbon energy. In December 2019, it was the first company in the upstream E&P services sector to announce its commitment to a science-based GHG reduction target, aligning with the environmental goals of the Paris Agreement, later in June 2021, announcing its commitment to Net Zero by 2050.

To reduce operational emissions, they converted the facilities to renewable energy and electrified the fleet. To support its customers in their efforts to reduce operational emissions, the company introduced its Transition Technologies portfolio, which addresses fugitive emissions, combustion reduction and end-to-end field development solutions. Transition technologies support the UN Sustainable Development Goals (figure 4) and are mapped to quantifiable solution attributes that enable customers to make informed choices.

Figure 4. Sustainable Development Goals (SDGs).



Using SCHLUMBERGER's more than 90 years of experience in industrializing technologies and implementing them in challenging environments, the ability to create strong partnerships and industry-leading digital capabilities, they have developed activities in lithium, hydrogen, energy storage, carbon capture, geo- geothermal energy. (For a Balanced Planet SLB, 2022)

TRANSGAZ is a key player in the Romanian energy system, ensuring access to clean and affordable energy for Romanian citizens and companies. TRANSGAZ aims to encourage Romania's clean energy transition, thus contributing to the country's climate ambitions.

The technical assistance package provided by the EIB and external experts in the context of the European Investment Advisory Hub (EIAH), will include the preparation and development of a decarbonisation strategy for TRANSGAZ to gradually transition to climate neutral activities. Entering into this agreement with the European Investment Bank for the development of the decarbonisation strategy of TRANSGAZ SA, the Operator of the National Gas Transport System in Romania, represents an important step forward for Romania in terms of its objectives of transition to a green economy and, in at the same time, it paves the way for similar actions regarding other companies and state institutions.

Such projects are especially timely, considering the current geo-political context. The development of TRANSGAZ's decarbonization strategy once again confirms the commitment to move to a climate-neutral activity. The strategy includes measures to help reduce emissions across the network, as well as adaptation

criteria to mitigate climate risks, highlighting investment needs and relevant funding sources where appropriate.

The House of Three Seas agreement signed in Davos on May 24, recognizes the strategic and economic importance of investments in Romania's natural gas pipeline infrastructure. Given Romania's extensive domestic oil and gas reserves, additional investments in gas transportation infrastructure are expected to boost economic development in the region, while supporting European energy security and the energy transition in the Three Seas region.

The total value of the projects is expected to be up to 626 million euros, and upon completion they will be sold to TRANSGAZ. As soon as the projects are sold to TRANSGAZ, TRANSGAZ will own and operate the project assets in accordance with applicable Romanian law. (Report TRANSGAZ, 2022)

Energy security in the three seas region has never been more important, with the need for state-of-the-art energy infrastructure to continue growing economies. TRANSGAZ, the technical operator of the National Natural Gas Transportation System in Romania, is interested in developing strategic gas infrastructure projects in Romania that contribute to energy security and the transition to carbon neutrality. A partnership with The Three Seas Initiative Investment Fund that aims to accelerate economic development and strengthen connectivity and cooperation throughout the Baltic, Black and Adriatic Sea region would be an important step towards achieving TRANSGAZ's goals. The Three Seas region is composed of 12 EU CEE member states bordering the Baltic, Adriatic and Black seas.

## **Methodology – The main elements of a carbon footprint calculation methodology**

The Net Zero carbon footprint methodology is:

$$\text{Inventory} + \text{Calculation} + \text{Trajectory} + \text{Discount} + \text{Communication} = \text{Net Zero.}$$

In terms of inventory, it is essential to adequately define the scope of the analysis. This may involve a technical review of processes and determine the appropriate depth to which the inventory should go. If we talk about the carbon footprint of the organization, we recommend that it be calculated in accordance with the GHG Protocol A, the Corporate Accounting and Reporting Standard and its Scope Guide 2, An amendment to the GHG Protocol Corporate Standard and the Corporate Value Chain (Purpose 3), Accounting and Reporting Standard Supplement to the Corporate Accounting and Reporting Standard of the GHG Protocol. These are some of the most popular standards for calculating greenhouse gas emissions, they are used as the basis for reporting greenhouse gas emissions in the Global Reporting Initiative's Corporate Social Responsibility Reporting Standard. This reporting is the form used for the Carbon Disclosure Project. (The organization that collects the most information on greenhouse gas emissions from companies around the world). For calculations, it is important to understand the applicability, industry standards used, and jurisdictional requirements for various conversion factors in a database.

The data must be accurate and adequate to correctly calculate a fingerprint. There is no one-size-fits-all approach. A documented step-by-step methodology provides a deliverable with a complete view of the assumptions, approaches and findings, in addition to the final calculation and also efficient and accurate information for evaluating the annual results of the companies. The social, health and economic impact is enormous. Net Zero can save lives, create jobs and increase GDP. There is no more important action we can take as humans than protecting the future.

## Results

OPEC estimates that global oil demand will peak around 2040, predicting that the world's thirst for oil will stop growing. But I appreciate that the oil and gas industry will rise to meet the requirements of net zero by 2050, this does not mean the end of oil and gas, but that we will have to be smarter about how we use energy and remove the waste products from that energy consumed.

Oil and gas are not only used to heat homes and fuel vehicles, but we must remember that much of oil and gas is feed stock for the petrochemical industry, the production of fertilizers to feed the world, and many other industries. We need to be more responsible about how we use it and how we clean up the byproducts. Over the coming decades, oil and gas demand, decarbonisation and the energy transition will continue to transform the industry at scale. Increased capital investment will be needed to support the cyclical expansion in oil and gas, while accelerating the decarbonisation of operations.

The investments required to transition to a low-carbon energy system will be large-scale to evolve the energy mix, scale technology and build infrastructure. Key to this is digitalisation, which will transform energy efficiency and enable greater flexibility in energy systems. Renewable electricity capacity additions hit another record in 2022, and demand for biofuels has almost returned to pre-Covid levels, despite continued logistical challenges and rising prices. However, the Russian Federation's invasion of Ukraine is sending shockwaves through energy and agricultural markets, leading to an unprecedented global energy crisis. In many countries, governments are trying to shelter consumers from higher energy prices, reduce dependence on Russian supplies and propose policies to accelerate clean energy transition technologies.

The current global energy crisis has added a new urgency to accelerate clean energy transitions and has once again highlighted the key role of renewable energy. In particular, photovoltaic, wind and solar energy have the potential to reduce the dependence of the European Union's energy sector on Russian natural gas. At the same time, it is too early to assess the potential impact of the new targets announced following the Russian invasion of Ukraine in the absence of rapid policy implementation.

Annual renewable capacity set a new record in 2021, rising 6% to nearly 295 GW (Renewable Energy Market Update - May 2022, 2022). Solar PV and wind costs are expected to remain higher in 2023 than pre-pandemic levels due to high commodity prices. However, their competitiveness is improving, thanks to much sharper increases in natural gas and coal prices.

Renewable capacity is expected to grow further by more than 8% in 2023, reaching nearly 320 GW. However, unless new policies are implemented quickly, growth remains flat as solar PV expansion cannot fully compensate for declining hydropower and steady year-over-year additions of wind.

## Discussion

In conclusion, we reiterate that price drives innovation and I believe we are still in the early stages of reducing the unit cost of oil production, increasing the unit margin and achieving a higher return on the capital involved. The bottom line is a stronger, more flexible and more sustainable oil and gas industry.

Experts say the energy transition brings both challenges and opportunities now and in the future. Innovation and discovery are essential (Petrescu, 2011).

I believe that energy consumption will not decrease, we will just see different forms of energy production in the future. Oil and gas have been the catalyst for global growth for the last 100 years, I believe this growth in the future will be supported by the use of alternative forms of energy.

Renewable energy has great potential to reduce prices and dependence on fossil fuels in the short and

long term. Although costs for new solar PV and wind installations have risen, reversing a decade-long downward trend in costs, natural gas, oil and coal prices have risen much faster, thereby further improving the competitiveness of renewable electricity. However, how quickly renewables can replace fossil fuels is subject to several uncertainties and will depend on many factors. Will renewable energy sources defy this global energy crisis and continue to expand rapidly despite emerging political and macroeconomic challenges?

I believe in the old saying "necessity is the mother of invention" and I think we will see a new portfolio of energy sources, some will have a global footprint like hydrogen, others will be local like wind, waves or solar. Just like the oil and gas industry 100 years ago, which gave birth to the big energy companies we know today, new innovative players will emerge and lead the way. In an era of uncertain oil prices and high shareholder expectations, developing a future-proof portfolio should be a priority for oil and gas companies. However, with the countless alternatives and tools on the market, this is easier said than done.

To have the impact needed by 2050, industry collaboration must be intensified, along the entire value chain and not just in oil and gas, but also in many other industries where energy expertise can help decarbonize faster. Industries need to share knowledge and work towards solutions together, combining domain expertise, which will accelerate innovation and create mutual value much faster than can be achieved in isolation (Banu & Radovici, 2008).

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## DELO OD DOMA IN OBVLADOVANJE ČUSTEV V ČASU COVID-19

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**Povzetek.** *Pandemija Covid 19, ki se je v letu 2020 razširila po celotnem svetu je od delodajalcev zahtevala različna prilagajanja za doseg ciljev. Organizacije, katerim je narava dela omogočala, so zaposlenim omogočile delo od doma. Organiziranost dela na domu in usklajevanje zasebnega in poslovnega življenja v družinskem krogu zahteva od posameznika upravljanje z različnimi čustvi. Cilj prispevka je bil ugotoviti povezanost med delom na domu in obvladovanjem čustev. Delo na domu je nenadoma postala obveza, ta pa je povzročala različne čustvene odzive posameznika. Z raziskavo smo želeli določiti razmerje med upravljanjem časa in osebnim počutjem, povezanim s čustvi posameznika, v času dela od doma. Metodologija zbiranja podatkov temelji na kvantitativnem pristopu in je bila uporabljena na 132 posameznikih. Za zbiranje podatkov je bila uporabljena spletna anketa. Rezultati ankete so pokazali, da ste spremenljivki delo na domu in obvladovanje čustev pozitivno povezani. Na podlagi česar smo sklepali, da je delo na domu in njegova učinkovitost povezana z obvladovanjem čustev.*

**Ključne besede:** *delo na daljavo, čustva, COVID-19.*

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### Uvod

Leta 2020 je Pandemija COVID-19 presenetila svet. Povzročila je zaprtje mnogih podjetij tako v gospodarskem kot negospodarskem sektorju. Posledično temu se je spremenil način življenja in dela v celotni družbi. Ker svet ni bil pripravljen na takšne spremembe so delodajalci morali sprejemati različne ukrepe, da bi ohranili zdravje in življenja zaposlenih. Organizacije so bile prepuščene prostovoljnemu ukrepom in obveznim vladnim omejitvam, zaradi česar so bile primorane milijonom delavcem določiti delo od doma. Pandemija je nedvomno vplivala na soočenje z različnimi tehnologijami dela in posledično temu tudi na različna čustvena odzivanja, kot katera koli dosedanja kriza. Pandemija COVID-19 povzročila radikalno spremembo – prehod s tradicionalnega dela na delo na daljavo in zaradi Lockdowna so organizacije in ljudje spoznali, da je delo v posebnih razmerah lahko opravljati tudi v drugačnih oblikah od ustaljenih oblik, kot je bilo delo na lokaciji delovnega mesta. Za ohranitev delovnih procesov in oskrbovanja življenjskega okolja z dobrinami in storitvami je delo na daljavo postalo ključni vir odpornosti na pandemijo in ohranitev posameznih dejavnosti. Delo na daljavo je nedvomno vplivalo tudi na vlogo čustev in različne odzive posameznikov. Hkrati so bile opažene koristi za zaposlene, ki izhajajo iz rednega dela na daljavo, tako avtonomija kot tudi časovna in prostorska fleksibilnost v posameznih delovnih procesih (Bernstein, 2014). To je pri delodajalcih povzročilo tudi stališče, da monomodel na delovnem mestu ne bo več zadostoval in da bo potrebno iskati bolj kreativne rešitve, kot je na primer hibridni model, ki se lahko izkaže za koristnega tako za zaposlene kot za delodajalce (Diab-Bahman in Al-Enzi, 2020). S hibridnim modelom se danes srečujemo in se izkazuje kot sprejemljiv.

Članek je vezan na doseganja razmišljanja in analize o delu na daljavo in je kot tak del aktualnih razmišljanj, ki so povezana s čustvi posameznika in delom na daljavo. Veliko je razprav o prednostih in slabostih dela na daljavo, kot obliki dela, malo pa razprav in analiz o njegovem vplivu na posameznika. Razumljivo je, da je v pandemičnih okoliščinah pomembno razviti odziv v zvezi s tem in analizirati stanje po teh okoliščinah.

Glede na ugotovljeno je bil glavni cilj članka ugotoviti vlogo čustev pri delu na daljavo v okolju, ko je bila razglašena epidemija COVID-19.

## Pregled literature

V pregledu literature se članek nanaša pojem dela na domu oziroma na delo na daljavo in čustev.

### Delo od doma

Delo, ki ga opravimo izven prostorov, ki jih določa delodajalec izven svojih prostorov, je znano pod različnimi pojmovanji. Nekateri avtorji ga pojmujejo kot opravljanje dela izven pogodbeno predpisanih prostorov, kot so delo na daljavo, delo od doma, virtualno delo ali porazdeljeno delo med delom na delovnem mestu in delom izven delovnega mesta (Wang in Sun, 2020). Univerzalnosti pojmovanja dela na daljavo ni. Kljub temu ima delo na domu nekatere značilnosti, ki ga razlikujejo od klasičnega dela na delovnem mestu organizacije ali od klasičnega pisarniškega dela. Glavna značilnost je ta da se delo opravlja izven delovnega mesta in se s pomočjo različnih tehnoloških pripomočkov opravijo s strani delodajalca določene naloge in tako omogoči nemoten delovni proces. Druga značilnost, ki definira delo na daljavo, je omejen nadzor. Končno delo na daljavo zahteva medosebne povezave z drugimi ljudmi (ali skupinami ljudi) v organizaciji (Rockmann in Pratt, 2015). Obe značilnosti omogočata celostno delovanje celotne organizacije, ne glede na oddaljenost in lokacijo posameznih zaposlenih.

V času pandemije koronavirusa, ki se je razširila po vsem svetu, je bilo treba hitro, skoraj takoj preiti na delo na daljavo iz vseh sektorjev svetovnega gospodarstva in družbene dejavnosti. Kot odgovor na to potrebo so bili ustvarjeni številni inovativni sistemi in storitve za osebno in skupinsko komunikacijo na daljavo, vključno z orodji za delo na daljavo, kot so MS Teams, Skype ali Zoom, ki so jih začeli množično in uspešno uporabljati milijoni uporabnikov – tako zaposlenih in strank (Bonacini idr., 2020). Delo na daljavo je postalo edini način za nadaljevanje izvajanja nalog, negotovost glede trajanja pandemije pa je privedla do tega, da ga dojemamo kot »novo normalnost« v vsakodnevnem delovanju organizacije (Bonacini idr., 2020).

Preprosto povedano, naftna kriza sredi sedemdesetih je pokazala, da lahko delo na daljavo zagotovi "fleksibilnost pri zagotavljanju dela, [ki] lahko koristi organizacijam in posameznikom" (Burch, 1996). Prednosti dela na daljavo so bile dosledno navedene v številnih empiričnih raziskavah in preglednih člankih (Mann in Holdsworth, 2003). Večina teh se nanaša na praktične koristi in vključuje: (1) Boljše ravnotežje med domačim in službenim življenjem, (2) fleksibilnost upravljanja s svojim časom, (3) zmanjšanje števila prevoznih poti na delo, kar ima učinek na stroške, čas in stres, ki ga prevoz povzroča, (4) zmanjšanje režijskih stroškov delodajalca, (5) večja izkoriščenost baze znanja in spretnosti kvalificiranega osebja, ki ni sposobno delati polni delovni čas v običajnem delovnem okolju in (6) večja produktivnost, kot rezultat daljšega delovnega časa in prožnosti načrtovanja delovnega urnika. Kot slabost dela na daljavo je najpogosteje navedena socialna izolacija. Z raziskavo v Združenem kraljestvu leta 1983 je bilo ugotovljeno, da je 60 odstotkov delavcev, ki delajo na daljavo, navedlo socialno izolacijo kot največjo pomanjkljivost. Karierno napredovanje je ovira za delo na daljavo, saj delavci, ki opravljajo delo na daljavo lahko postanejo prikrajšani in ostanejo izven tokov



povezanih z njihovo kariero, kot so delovna uspešnost, delovna ocena in s tem povezano napredovanje v organizaciji (Turner, 1998). Kot pomanjkljivost dela na daljavo je izpostavljen tudi slabši nadzor in pomanjkljiva komunikacija med sodelavci. To je zaznati predvsem pri reševanju kompleksnejših problemov, ko je potrebno timsko oziroma skupinsko delo.

V Sloveniji je delo od doma definirano v Zakonu o delovnih razmerjih (ZDR-1), kot delo, ki ga delavec opravlja na svojem domu oziroma v prostorih po lastni izbiri, ki so izven delovnih prostorov delodajalca. Kot delo na domu se šteje tudi delo na daljavo, ki ga delavec opravlja z uporabo informacijske tehnologije. Kljub temu, da delo na domu v osnovi ureja že ZDR-1, pa so točne podrobnosti in pravila določene s pogodbo o zaposlitvi. Razumevajoč definicijo po ZDR-1 pa delo na domu ne pomeni nujno, da zaposleni svoje obveznosti opravlja doma. Zato je za takšno obliko dela najprimernejši izraz delo na daljavo, kot se uporablja v tem članku.

## Čustva

Emocije so neločljiv del človeka. Z emocijami se človek srečuje v zasebnem in poslovnem svetu. Ker so povezana z njegovo osebnostjo se čustev z delovnega mesta ne da odstraniti (Robbins idr., 2010). Čustva so naš osebni unikat, s katerimi zaznavamo svet okoli sebe in z njimi vzdržujemo svoje socialne in poslovne stike. So pomemben element konfliktov, družbenih gibanj in družbenih sprememb (Collins, 1975). Čustva so osrednjega pomena za človeško naravo. Ko se sprožijo, čustva sodelujejo s kognicijo, sproščajo zaznavanje, pozornost, postavljanje ciljev, odločanje, učenje in spominske sisteme ter fiziološke reakcije (Cosmides in Tooby, 2000) in sporočajo svetu naše čustveno stanje duha.

Musek in Pečjak (2001) razpravljata o čustvih kot o »duševnih procesih, s katerimi doživljamo poseben odnos do pojavov, predmetov, oseb, njihovo privlačnost ali neprivlačnost, njihovo svojevrstno doživljajsko vrednost in barvitost«. Smrtnik (2004) pa jih razloži kot »zapletene in sestavljene procese, ki vključujejo vrsto kognitivnih, fizioloških, izraznih in vedenjskih odzivov«.

Osnovna čustva, kot so strah, gnus ali jeza, ki posredujejo informacijo, da bi lahko bilo ogroženo dobro počutje ali preživetje telesa. Anksioznost je na primer osnovno averzivno čustveno stanje, v katerem se posameznik boji, kaj se bo zgodilo. To se od strahu razlikuje po tem, da nima natančnega izvora in ne sproži posebnega odziva na soočanje (oseba se počuti nemirno in napeto zaradi neznanega prihodnjega razvoja). Takšno reakcijo doživimo v novih, predvsem nepričakovanih situacijah, na katere je bilo malo ali nič časa za ustrezno pripravo in ki posameznika prisilijo, da spremeni znane prakse in se zanese na nova orodja (LeDoux in Brown, 2017).

Vloga čustev na vseh področjih se s časom spreminja in tako je tudi v podjetjih. Po ugotovitvah Brečkove (2003) je različnost čustev v delovnem okolju povezana z okoljem na delovnem mestu. To je lahko konvencionalno ali nadpovprečno delovno okolje. Čustva na delovnem mestu niso povezana samo z zadovoljstvom na delovnem mestu temveč igrajo vlogo v skoraj vseh dejavnostih delovnega procesa (Boateng in Agyei, 2013). Milivojević (2008) razlaga, da so čustva pomemben vidik človeka, njegovega obstoja in delovanja na vseh področjih. Močno vplivajo na naše odločitve, vedenje, odnos do sveta.

Čustvom je treba znati prisluhniti, saj spodbujajo učenje in jasnost, nas motivirajo in delajo resnične in žive. Hkrati pa čustva spodbujajo ustvarjalno mišljenje, gradijo zaupanje in povezanost, aktivirajo moralne vrednote, podžigajo ustvarjalnost in inovativnost, zagotavljajo življenjsko pomembne povratne informacije in omogočajo vpliv brez avtoritete (Brečko, 2003).

Čustva so povezana z bitjem in z njegovo življenjsko situacijo, v kateri posamezno čustvo doživlja. S čustvom človek izzove posamezno reakcijo, ki je povezana z njegovim trenutnim stanjem v okolju. Čustvo se pojavi ob človekovem vzpostavljanju nove skladnosti med njim samim in svetom, tako čustva v človekovem

življenju igrajo »prilagoditveno funkcijo«. Po Milivojeviču (2008) so čustva vedno logična z vidika meril, po katerih določena oseba ocenjuje svet okoli sebe.

## Raziskovalni del

### Vzorec

Preučevana populacija so bili zaposleni. Pogoj sodelovanja v anketi je bil zaposlenost za določen čas, nedoločen čas ali pogodbeno. V prvi fazi so bili uporabljeni elektronski naslovi oseb, ki so privolile k sodelovanju oziroma so bile v imeniku. Zato zbrani vzorec ni reprezentativen vzorec populacije študije.

Anketa je bila anonimna in prostovoljna. Najprej je vsak anketiranec prejel pisno prošnjo za sodelovanje v raziskavi in povezavo na anketni vprašalnik. Anketirancem je bila zagotovljena zaupnost podatkov. V raziskavi je sodelovalo 132 anketirancev, od tega 75 ali 57 % žensk in 57 oziroma 43 % moških, ki so anketo izpolnili v celoti. Rezultati raziskave so bili zbrani oktobra in novembra 2021. Skupno število poslanih prošenj za anketo je bilo 237. Na anketo se je odzvalo 152 oziroma 64 % anketiranih.

Tabela 1. Število anketiranih.

vprašalnik	število
poslani	237
vrnjeni	152
veljavni	132
neveljavni	20

Po starosti je največ odgovorilo anketirancev starih med 40 in 50 let, tako pri ženskah kot pri moških.

Tabela 2. Število anketiranih po starosti in spolu.

število	spol	Med 20 in 30 let	Med 30 in 40 let	Med 40 in 50 let	50 in več
ženska	75	6	16	35	18
moški	57	3	14	21	19
skupaj	132	9	30	56	37

Po izobrazbi je največ odgovorilo anketirancev z višjo ali visoko strokovno izobrazbo.

Tabela 3. Anketiranci po izobrazbi.

stopnja izobrazbe	število
srednja šola	21
višja ali visoka	96
magisterij ali doktorat	15
skupaj	132

### Namen in cilj zbiranja podatkov

Namen ankete je bil zbrati informacije o zaznavah čustev in izkušnjah dela na daljavo v okolju COVID-19. Izpolnjevanje vprašalnika je trajalo približno 30 minut. Sestavljen je bil iz 5 različnih delov. Ta članek

vsebuje rezultate enega dela študije, ki se je osredotočal na vidik zaznavanja čustev pri delu na daljavo.

Cilj raziskave je bil ugotoviti vpliv čustev pri delu na daljavo.

## Hipoteza

Ta članek vsebuje rezultate enega dela študije in je bila obravnavana hipoteza:

H1: *Zaposleni so v tem obdobju doživljali negativna čustva, povezana z delom na daljavo.*

Za oceno negativnih čustev, povezanih z delom na daljavo in preveritvijo zastavljene hipoteza so anketirancem bila zastavljena vprašanja in trditvi:

1. Ali ste v času dela na daljavo začutili kakršen koli stres v svojem telesu?
2. Ali so vam tehnologije in orodja s katerimi ste opravljali delo od doma povzročale negotovost in občutek straha?
3. Delo na daljavo povzroča neprestano nestrpnost in slab občutek povezan z opravljenim delom.
4. Nenehno me skrbi, ali se bom lahko ustrezno organiziral.

Rezultati niso pokazali razlik v zaznavanju čustev glede na spol, starost in delovne izkušnje. Izračunani Cronbachov koeficient alfa 0,794 kaže na zanesljivost lestvice, raziskovalna faktorska analiza pa na njeno homogenost. Na podlagi teh rezultatov je bila *hipoteza 1* potrjena. Natančneje, zaposleni so izkusili negativna čustva v obdobju dela na daljavo v času Covid 19. Morali so se soočiti z novo situacijo, z več nepričakovanimi situacijami, med katerimi je bilo doživljanje negativnih čustev zaradi občutka slabe organiziranosti in zaradi ne ustreznega poznavanja orodij s katerimi je moralo biti opravljeno delo na daljavo.

## Zaključek

Pandemije je pokazala, da je mogoče delo na daljavo izvajati tudi na tistih področjih, ki so bila prej povezana s tradicionalnim delom. Veliko število delavcev je moralo svoje delovno okolje preseliti v domače okolje in to prilagajati tako delovnem času kot drugim okoliščinam, ki so bile povezane z delom na daljavo. Vse to se je odražalo na počutje in čustveni odziv posameznikov. V predmetni raziskavi je ugotovljeno, da so bila čustva, povezana z negotovostjo ali novo situacijo, ugotovljena tudi neodvisno od spola, starosti in delovnih izkušenj. Pritisk, ki je posledica nenadne in nepredvidljive spremembe trenutnih razmer in potrebe po pridobitvi številnih novih znanj v zelo kratkem času, se zdi, da vpliva na večino anketiranih. Zato je potrebno v organizacijah delati na kompetencah, ki omogočajo hitrejše prilagajanje na nova delovna okolja in ki povzročajo manj stresa in ne povzročajo negativnih čustev. Čustva, ki so spremljala zaposlene v času krize, lahko določajo stopnjo sprejemanja in dinamiko nadaljnjega razvoja dela na daljavo.

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## CORPORATE GOVERNANCE AND INSTITUTIONAL INVESTORS

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**Abstract.** *Effective corporate governance requires a sound legal, regulatory and institutional framework that market participants can rely on when they establish their private contractual relations. The corporate governance framework typically comprises elements of legislation, regulation, self-regulatory arrangements, voluntary commitments and business practices that are the result of a country's specific circumstances, history and tradition. Ownership concentrated among identifiable groups of insiders (e.g. family interests, allied industrial concerns, banks & holding companies), this is a insider systems. Often supported by large cross-shareholdings. Outsider systems, ownership dispersed among large number of institutional and retail investors. In both systems the potential arises for conflicts of interest between owners and managers. (OECD, 1999) This article examines the role of institutional investors in corporate governance in some Albanian companies, JSC companies , measure responsible corporate governance with the help of an index composed of five sub-indexes, each corresponding to a certain dimension of responsible corporate governance. Corporate governance refers to the entire system for managing and supervising a company. Corporate Governance is a broad term defines the methods, structure and the processes of a company in which the business and affairs of the company managed and directed.*

**Keywords:** *Institutional Investors, corporate governance (CG), investors and investment, corporate social responsibility (CSR) etc*

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### Introduction

The Corporate Governance (CG) is one of the most controversial issues today because it affects how it is managed, administered and controlled by a private or public corporation. All the companies especially anonymous company (*anonymous* partnership) has their code of corporate governance (CG). Corporate governance deals with how the suppliers of capital ensure that corporate managers make efficient use of that capital and provide investors with a return commensurate with the risk of the investment. Corporate Governance aims to enable business owners or business managers to have a strategic and transparent direction throughout the business. This allows anyone involved in the process to understand the part they play in the organization's continued growth. Shleifer and Vishny (1997) define corporate governance as "the ways in which suppliers of finance to corporations assure themselves of getting a return on their investment". OECD in 1999 defined corporate governance as "the system by which business corporations are directed and controlled. Corporate governance is the broad term and describes the processes, customs, policies, laws and institutions that directs the organizations and corporations in the way they act, administer and control their operations". Corporate governance is a set of regulations, and the corporate governance has traditionally specified the rules of business decision making that apply to the internal mechanisms of companies. This set

of norms and laws has, first and foremost, served to shape the relations among boards of directors, shareholders, and managers as well as to resolve agency conflicts (Armstrong, 2010). Good corporate governance is the basis for our decision-making and control processes and comprises responsible, value-based management and monitoring focused on long-term success, goal-oriented and efficient cooperation between our Managing and Supervisory Boards, respect for the interests of our shareholders and employees, transparency and responsibility in all our entrepreneurial decisions and an appropriate risk management system. The importance of corporate governance in terms of performance and quality of financial reporting has been the focus of research since the explosion of scandals and fraud in companies such as Parmalat, Enron (Solomon, April 2007) who lower the trust level to potential shareholders and investors in the ability of management teams to report transparent and accurate financial information. Corporate governance refers to the entire system for managing and supervising a company. This includes the organization, values, corporate principles and guidelines as well as internal and external control and monitoring mechanisms (Goodpaster, 1991).

These failures of transparency and credibility of financial information in many companies led to the need to improve reporting quality, expanding corporate governance structures by implementing: audit committee, structure and characteristics of the board of directors, external auditing and other rules of corporate governance (OECD, 2006). The major interest of research was to cover the area that where the interests of managers diverge from those of the interests of shareholders. He kept in view the agency relationship and the agency cost which arises from these relationships. If both parties to the relationship are utility maximizers, there is good reason to believe that the agent will not always act in the best interests of the principal. The principal can limit divergences from his interest by establishing appropriate incentives for the agent and by incurring monitoring costs designed to limit the aberrant activities of the agent. In addition in some situations it will pay the agent to expend resources (bonding costs) to guarantee that he will not take certain actions which would harm the principal or to ensure that the principal will be compensated if he does take such actions. However, it is generally impossible for the principal or the agent at zero cost to ensure that the agent will make optimal decisions from the principal's viewpoint (Meckling, Jensen, 1976). When shareholders are too diffuse to monitor managers, corporate assets can be used for the benefit of managers rather than for maximizing shareholder wealth (Hubbard, 199).

Agency theory holds a central role in the corporate governance literature. It describes the fundamental conflict between self-interested managers and owners, when the former have the control of the firm but the latter bear most of the wealth effects (Laiho, 2011). As with any other costs, agency problems will be captured by financial markets and reflected in a company's share price. Agency costs are can be seen as the value loss to shareholders, arising from divergences of interests between shareholders and corporate manager (McColgan, 2001). Since the early 19th century, when the first corporate concepts emerged in the UK, there have been a number of changes to the organization and financing of companies. To understand how these theories are applied in corporate governance, we will refer to the two most controversial "mandatory" issues or common actions that try to understand how corporations are governed and how their governance system can be improved. The first way usually refers to the "primary-agent" theory (or agency theory). While the second mode is commonly called the "contenders" theory.

In the literature of the firm's theory, we often find the term "ownership and control division", but what does that mean? If we go back to the 19th century some of the big companies were owned and under the control of their founders. During this time, the original founders were able to accumulate enough assets with increasing profits from the business. However, owners realized that their resources were not enough to fund a steady increase. In most cases, they were able to raise additional capital in order not to weaken their ownership and control of the company. But there is a limit to the financial debt that the company can afford.

To keep the competitive edge from economies of scale, there was a tremendous demand for the company's continued growth. That is why they demanded raising additional capital from the stock market. This would mean that their personal ownership diminished in relation to the company. Moreover, after they retired or died, the stakes were separated from their offspring. At the beginning of the 20th century, it was evident that large investors were fragmenting and disappearing over time. In other words, there was a reduction in ownership concentration. The highest standards of corporate governance are essential to the business integrity. As the traditional corporate governance approach focuses only on the interests of shareholders, it largely abstracts from these features. Corporate governance involves a set of relationships between a company's management, its board, its shareholders and other stakeholders. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance are determined.

The quality of corporate governance affects the cost for corporations to access capital for growth and the confidence with which those that provide capital – directly or indirectly – can participate and share in their value-creation on fair and equitable terms (G20/OECD Principles, OECD (2015)). Some jurisdictions in Europe where concentrated ownership structure is prevalent, such as Italy and Spain, have created a new type of board director in their Corporate Governance Code which is nominated by, or at least linked to, minority shareholders. These directors, being related to minority shareholders, should be effective in reducing the occurrence of value being expropriated from minority shareholders in firms with concentrated ownership structures, as they are not appointed by controlling shareholders. While the presence of such minority directors might lead potentially to an increase in firm value more generally, if it is an effective way to curtail agency problems between controlling and minority shareholders, for banking firms it might also intensify the agency conflict arising between shareholders and debtholders/regulators. The presence of minority directors that are related to minority shareholders, who have fewer shares and might have a more short-term focus, could lead to greater risk-taking in banks with concentrated ownership structure if their risk appetite is higher than that of controlling shareholders. Furthermore, in banks with dispersed ownership structure, the presence of directors that are independent from managers but related to shareholders could lead to greater risk-taking as their outlook will be more shareholder focused than that of generally more risk-averse managers (Barry, 2017).

## Methodology

This Methodology is intended to underpin an assessment of the implementation of the Principles in a jurisdiction and to provide a framework for policy discussions. The ultimate purpose of an assessment is to identify the nature and extent of specific strengths and weaknesses in corporate governance, and thereby underpin policy dialogue that will identify reform priorities leading to the improvement of corporate governance and economic performance. Methodology like the Principles treats countries consistently, despite their widely different institutional structures and traditions.

The methodology used is based on the OECD dimensions of measuring responsible corporate governance, structured as follows: D1 - Shareholders' rights and their equal treatment; D2 - Relations with stakeholders; D3 - Responsibilities of the Management Board in pursuing corporate objectives; D4 – Ethical corporate conduct; D5 - Transparency and the implementation of internal and external control systems.

The methodology of calculating the index of responsible corporate governance is the Following

- the values of each indicator within each dimension are sorted in descending order and the best (maximum) and lowest result (minimum value) are defined;

- each value of indicators receives points from 0 to 100 (0 for the minimum value and 100 for the maximum value);
- normalization is achieved by applying the following formula:  

$$P_i = 100 * (X_i - \text{val min}) / (\text{val max} - \text{val min})$$
- Where:  $X_i$  = the value of the indicator to be normalized, val max = maximum value, val min = minimum value;
- weighting coefficients are set: each indicator is equally weighted within each dimension and each dimension has equal weight in the overall index;
- dimensions are aggregated by multiplying the number of points awarded during normalization with the weighting coefficients (0.50 for D1, 0.33 for D2, 0.50 for D3, 1 for D4 and D5), using the following formula:

$$P_{i/d} = P_i * C_d,$$

Where:  $P_{i/d}$  = points for indicator  $i$  after weighting,  $P_i$  = points for indicator  $i$ ,  $C_d$  = weighting coefficient;

- the index is calculated by summing the points of each sub-index, using the following formula (total index will have values between 0 and 1):

$$I_c = (P_{i/d1} + P_{i/d2} + P_{i/d3} + P_{i/d4} + P_{i/d5}) / 5 / 100,$$

Where:  $I_c$  = composite index,  $P_{i/d1,2,3,4,5}$  = points for indicator  $i$  after weighting;

In this article we have used a chi-square ( $\chi^2$ ) statistic is a test that measures how a model compares to actual observed data. The data used in calculating a chi-square statistic must be random, raw, mutually exclusive, drawn from independent variables, and drawn from a large enough sample. For example, the results of tossing a fair coin meet these criteria. Chi-square tests are often used to test hypotheses. The chi-square statistic compares the size of any discrepancies between the expected results and the actual results, given the size of the sample and the number of variables in the relationship.

## Results

### Scientific view

Responsible corporate governance is a never-ending process, which progresses through conflicts, under the condition that conflicts are solved, as far as possible, through integration and not through domination and compromise. A series of corporate governance models have been individualized in scholarly literature. Albert (1993) distinguishes two models of corporate governance: shareholder value model (Anglo- Saxon model) and stakeholders model (Rhineland model) (Crane Andrew, 2011). To avoid excessive repetition, throughout the Methodology reference is made in the description of essential criteria|| to the corporate governance framework. The corporate governance framework comprises legislation, regulation, standards including case law or judicial decisions, codes and principles and business practices (Berle Adolf, 1932). They are the result of a country's specific circumstances, history and tradition so that the desirable mix will therefore vary from country to country.

Agency problems at the firm, Jensen and Meckling (1976) have argued that the sum of agency costs can be minimized by suitably choosing the mix of debt and equity in the capital structure (leverage). Jensen and Meckling argued that the agency problem between external owners and management (undersupply of



managerial effort) could in principle be avoided if the firm was financed purely with outside debt (and managerial equity) rather than with outside equity. To explain why firms in reality are not financed wholly with outside debt, Jensen and Meckling pointed out that debt finance creates its own agency problem between creditors and owners of the firm, namely a tendency for excessive risk taking. In other words, reducing the costs of the agency problem between equity owners and management by increasing leverage comes at the opportunity cost of aggravating the agency problem between owners and creditors. By proposing a mix of debt and outside equity in the capital structure as a solution to the corporate governance problem, Jensen and Meckling thus proposed to trade off the costs of the two agency problems at the margin (Heinrich, Ralph, 1999).

## Statistical Analysis

### OECD Dimensions analyses

From the 76 questionnaires collected from the cities of Shkodra, Lezha, Tirana, Durrës, etc., the distribution of receiving these questionnaires was as follows: 37 questionnaires in Tirana, 48.69%, 23 questionnaires in Durres 30.26%, 6 in Korça 8%, from 2 in Elbasan, Shkodra, Vlora 2.63%, and from 1 in Fier, Lezhë, Gjirokastër, Lushnjë, 1.31%. A total of 76 companies that submitted completed questionnaires (including those that were received directly). Based on the capital structure from the statistical point of view, approximately 90% of the capital is concentrated in 30% of the territory where about 60% of the population lives. Of these 76 businesses, 61 of them or 80, 26% are businesses with Albanian ownership, i.e. with Albanian capital, 12 are businesses in co-ownership with foreigners, i.e. with joint capital or 15.79% and 3 are businesses with foreign ownership, that is, with foreign capital or 3.95%. In 35% of cases it was the chief executive himself or another member of senior management who completed the questionnaire, in 30% of cases it was the finance manager, in 10% the marketing and/or sales manager, and the rest from managers of production (2%), human resources managers (5%), low-level managers (7%) and in a different position from the above about 11%, mainly company lawyers (people of the law who have to advise companies for the implementation of the principles of the Civil Code).

Albanian companies that we have studied are established as JSCs based on the Company. This mere fact serves as evidence of the complementarities that exists in the relationship between corporate governance practices and companies' regulations. As revealed by the recent global financial crisis, good corporate governance does not rely only on proper legal and regulatory frameworks and on "box checking" implementation assessments. We have analysed the GCI index, recommended by OECD. We have studied some Albanian companies, operating in the economic environment in Albania.

$$I_c = (P_{i/d1} + P_{i/d2} + P_{i/d3} + P_{i/d4} + P_{i/d5} + P_{i/d6} + P_{i/d7}) / 7/100$$

$$I_c = (66.7 + 50 + 50 + 50 + 75 + 0 + 100) / 7/100 = 55.592$$

$$I_c = (66.7 + 100 + 100 + 100 + 32.5 + 100 + 65) / 7/100 = 80.595 \text{ (Table1)}$$

$$P_i = 100 * (X_i - \text{val}_{min}) / (\text{val}_{max} - \text{val}_{min}).$$

Knowing the answers to the questions, we implemented the setting in Excel of the weighting coefficients, where, for example, the answer Yes was given the value 1, No was given 0, and when there was N/A, it was characterized for the effect of the study in the area No. The dimensions (D) are collected by multiplying the number of points obtained during normalization by the coefficients of the weights to be measured using the following formula:

$$P_i/d = P_i * C_d,$$

where:  $P_i/d$  = points for the indicator after weighing,  $P_i$  = points for the indicator  $i$ ,  $C_d$  = Weight coefficient.

The index is calculated by adding the scores of each sub-index, using the following formula. Normalization is a calculation which performs the return to numerical values in the segment [0;1].

Corporate governance is still in its early stages and requires more work but also the will from Albanian companies to implement the principles of corporate governance, perhaps more treatment and information is needed on the role it plays in commercial society, especially limited liability companies. In order to explain the governance, we divided it into four categories or levels, which strategic management theory also recognizes as an analytical strategy to differentiate between categories by determining for each of these categories the respective designations and what each of them represents, as well as descriptive statistics (Adams John, Khan Hafiz T.A., Raeside Robert, White David, 2007), allows the graphical representation of data, which we will explain below.

*Performers* (with excellent performance) are companies with good corporate governance performance and the highest level of turnover/capital ratio. The prominent position of only 2 companies is based on their better performance in corporate governance. Thus, for example, the first company has a GCI index = 74.83% while the Turnover / Capital ratio = 7.69%, while the second company has a GCI index = 75.87% and a turnover / capital ratio = 4.18%.

*Losers* represent about 1/3 of the firms (25 firms) and have a low level of responsible corporate governance as well as a low turnover/capital ratio. We believe that these companies can improve their business performance and competitive position in the market by using the tools and practices of responsible corporate governance. For example, the case of a company with GCI = 40.95% and turnover/capital ratio = 0.65%, or the case of a second company with GCI = 30.85 and turnover/capital ratio = 0.49%.

*Sensitives* ones are those firms that have a higher average result in terms of the index of responsible corporate governance, but a lower level of turnover/capital ratio and that comprise about 60% of the companies (47 companies). This paradox can be explained by a favorable perception of the surveyed societies. For example, the case of a company with GCI = 85.90% and turnover/capital ratio = 2.58%. In this group, another company: GCI = 78.77% and turnover/capital ratio = 1.17%.

*Indifferents* are the category of companies, specifically 2 companies, according to the division made in the chart, specifically with real opportunities to develop responsible corporate governance practices, as they have a high turnover/capital ratio. They have potential opportunities to increase the index of responsible corporate governance. Specifically, the two companies that are part of this section have the following results: the first company, which is located in the upper part of the quadrant (realized division) of the chart, has GCI = 49.6% and turnover/capital ratio = 5.68%. While the second company GCI = 44.74% and turnover/capital ratio = 4.80%.

Table 1. Ranking of companies based on the value of the GCR index (The study of corporate governance).

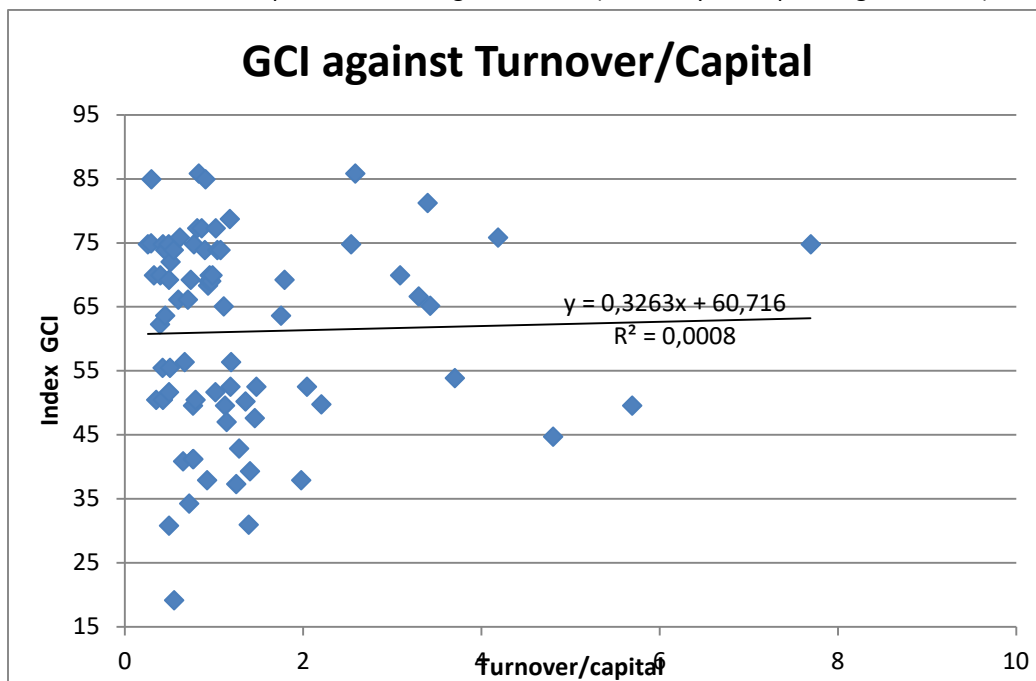
ID	D1	D2	D3	D4	D5	D6	D7	GCR %
1	66.7	50	50	50	75.0	0	100.0	56.0
2	66.7	100	100	100	32.5	100	65.0	80.6
3	66.7	100	100	100	7.5	100	50.0	74.9
4	33.3	100	100	100	7.5	0	50.0	55.8
5	66.7	100	100	100	32.5	100	50.0	78.5
6	66.7	100	100	100	25.0	100	65.0	79.5
7	66.7	50	50	50	75.0	0	100.0	56.0

Tabela 2. Statistical correlation results (The study of corporate governance).

	D1	D2	D3	D4	D5	D6	D7
D1	1						
D2	0.370945	1					
D3	0.0272	0.189423	1				
D4	-0.06911	0.104902	0.257333	1			
D5	0.235125	0.312471	-0.25454	-0.20511	1		
D6	0.078161	0.174964	0.307627	0.380757	-0.17963	1	
D7	0.120821	0.141443	-0.08595	-0.36704	0.218816	0.030822	1

The connection between the two variables, the GCR or GCI index, the same term used here and below, and the turnover/capital (ratio that shows the speed of capital turnover), is made by means of empirical data, specifically the linear function  $Y = b_0 + b_1x$ .

Chart 1. Correlative analysis between GCR index (responsible corporate governance) and turnover/capital ratio and regression line (The study of corporate governance).



Tables 3. Ranking of companies based on turnover/capital ratio (The study of corporate governance).

Nr/ ID	turnover/kapital
1	1.183
2	1.018
3	3.086
4	5.690
5	2.537
6	4.185
7	1.473
8	0.808
9	1.012
10	2.581
11	3.292
12	1.350
13	3.424
14	0.895
15	3.396
16	0.920
17	0.983
18	0.650

**Chi-square test – some cases**

The chi-square statistic compares the size of any discrepancies between the expected results and the actual results, given the size of the sample and the number of variables in the relationship. The chi square is used to analyze the efficiency of corporate governance.

Cases 1 to 4. The value of the Pearson Chi Square coefficient for some variables used in our study.

- Case 1.

From the first case analysis we see that the value of the Chi- Square static is = 13.401. This value is statistically significant when  $p < 0.001$ . This value from question processing results to be significant ( $p = 0.009 < 0.05$ ), indicating that we have a dependency relation between the variable.

- Case 2.

The value of the Pearson Chi Square coefficient in the table below is = 4.823. This value is not significant as  $p = 0.567 > 0.05$ . The test did not prove satisfactory.

- Case 3.

The value of the Pearson Chi Square coefficient in the table below is = 0.387. This value is not statistically significant since  $p = 0.534 > 0.05$  indicating that we have no relation between the above variables. The test did not prove satisfactory.

- Case 4.

The value of the Pearson Chi Square coefficient in the table below is = 14,738. This value is wholly meaningful as  $p = 0.005 < 0.05$ .

As we can see from above cases that the corporate governance based on the survey is in low level, concretely in Albanian companies (JSC). We are at the begging of the implement of corporate governments standards as OECD recommend. Albania companies has a lot of to do. Only international companies as One

Company, Vodafone Company, some international banks has implement corporate governance standards.

## Discussion & Conclusions

The aim of the article is to analyze the corporate governance in Albanian companies. Albania has not the tradition in corporate governance. It is a new concept for Albanian companies. (bankofalbania.org/rc/doc/Corporate\_governance\_framework\_and\_practice\_in\_Albania, 2010). The Company's corporate governance is based on the annual general meeting, the legislation and regulations mentioned above as well as the group's policies, procedures, and practices. It is clear that the merits of agency theory and investor theory will be debated for a long time. But having a consideration for the analysis of different theories, it is necessary to determine two ways for corporate governance - one based on the importance of investors and one based on the importance of different actors. It should be noted that in reality, governance remains somewhere between two extreme positions. Albania is at the beginning of corporate governance good corporate governance does not rely only on proper legal and regulatory frameworks and on "box checking" implementation assessments. For this purpose, we recommend the development of effective tools and methodologies to thoroughly analyse and correctly measure corporate governance practices. The OECD and IFC provide methodologies that could serve as foundations for designing country -adapted methodologies, more adequate to the Albanian financial sector, and the country's institutional and legal environments.

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## CONSUMER BEHAVIOUR FOR LOCAL WINE PRODUCTS IN TIRANA

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### **Abstract.**

*This study will analyze consumer behaviour for local wine products in Tirana, and market segmentation based on preferences and socio-demographic characteristics. Without understanding consumer behaviour it is difficult for wine companies operating in Albania to successfully markets their product. With the increase of income per capita in Albania, the demand for higher quality food and drinks will increase in the coming years. The selection of the origin factor will provide a clearer picture of the study and its importance. Also suggested by the literature, the origin of the product is one of the main factors in the final selection of the product by consumers. Based on the objectives of the study, descriptive statistical methods and Chi square test were used to analyze the research questions and relationship between the variable origin and socio- demographic characteristic. The results of study showed that for 2/3 of the respondents, the origin of the wine is an important attribute in the final selection of the product.*

**Keywords:** Consumer behaviour; Wine; Tirana.

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### **Introduction**

In recent years, investments in the wine sector in Albania have been characterized by an increase compared to the beginning of the 90s when Albania had just emerged from the communist regime and the centralized economy. The transition from a centralized economy to a free-market economy has given local investors the opportunity to use the resources that Albania has for the production of grapes and its by-products such as wine. The changes in the demand and supply of local wine have made the competition between wine of local origin and foreign competitors to be more complex and challenging even though this product occupies a modest share of family expenses in Albania. European countries such as France, Italy and Spain have an early tradition in wine production comparing it to a small country like Albania (Riviezzo et al., 2011). The competition of imported products is always more of a problem for local wine merchants in Albania.

The production of grapes in Albania was done mostly through small agricultural farms. There are about 300,000 farms (more than three quarters of total farms) that are involved in grape production (Skreli & Imami, 2019). Grape quality standards in Albania are generally low due to the heterogeneity of grape crops and the lack of production practices. Moreover, most of the wine produced in Albania does not meet the national and international quality criteria (Zhillima et al., 2012). There have been several studies that analyze wine trade in Albania, production or sales trends; however, there are few studies that aim to analyze consumer behaviour for wine of local origin in Albania. Significant changes have also affected consumer behaviour, which has evolved from traditional to experimental ones and is increasingly influenced by complex

factors that affect psychology and social needs (Moulton & Lapsley, 2001). Due to globalization, the difference between wine consumption between different geographical areas has narrowed significantly (Smith & Mitry, 2007). In order for wine companies in Albania to respond to foreign competitors, they must have a specialized diversification strategy of the wine market in Albania.

## **Literature Review**

Consumer behaviour is a complex process. This is particularly evident in the purchase of wine, where previous studies have identified a number of product, packaging, purchase and consumption factors that have influenced the wine selection process (Hall et al., 2001; Keeghan & Hall, 1999; Keown & Casey, 1995). The world wine market is a complex industry with tens of thousands of producers, hundreds of different wine grape varieties and thousands of brands to tempt existing and potential consumers. This complexity has been highlighted further to the findings by (Edwards & Mort, 1991) who emphasizes that wine has more than visible and tangible qualities.

Demographic and socio-economic factors are among the most used factors as the information is relatively easy to collect and measure. In practice, in the wine industry, these variables are most likely used together with other segmentation factors to give a more complete picture of a particular segment. Demographic factors are particularly important for the wine industry because wine consumption is becoming a lifestyle for all generations (Bruwer et al., 2011), and wine consumption increases with age and experience (Quester & Smart 1996). Some products are perceived to be more gender specific than others, meaning that individuals with a stronger masculine or feminine identity tend to identify when this factor is taken into account (Hall et al., 2001; Barber et al., 2006). Spawton (1990) went so far as to state that wine is generally perceived as a "feminine" drink. Atkin et al. (2007) suggest that a good starting point when assessing how consumers make wine purchase decisions might be to look at differences by gender.

The country of origin is one of the most important factors that influence consumer purchasing decisions and is defined as part of the consumer's subjective perception of a product (Saydan, 2013). Although markets continue to globalize, this does not mean that consumers are also globalizing at the same time (Jianlin et al., 2010). Country of origin plays an important role in the decision-making process, because consumers use it as an indicator of product quality. This can be considered as useful information for the construction of national strategies (Dinnie 2008).

## **Perspective of wine sector**

Agriculture is one of the main sectors with a high development potential and with priority from the Albanian government. The favourable geographical position and the Mediterranean climate make the agricultural sector one of the most important economic activities of Albania. The wine industry is a complex industry which may have a high development potential in the coming years. Grape cultivation and wine production is a good source of income for many Albanian families. The main group of trees cultivated in Albania is fruit trees, olives, citrus fruits and grapes. The following Table 1 shows the number of roots in the harvested production.

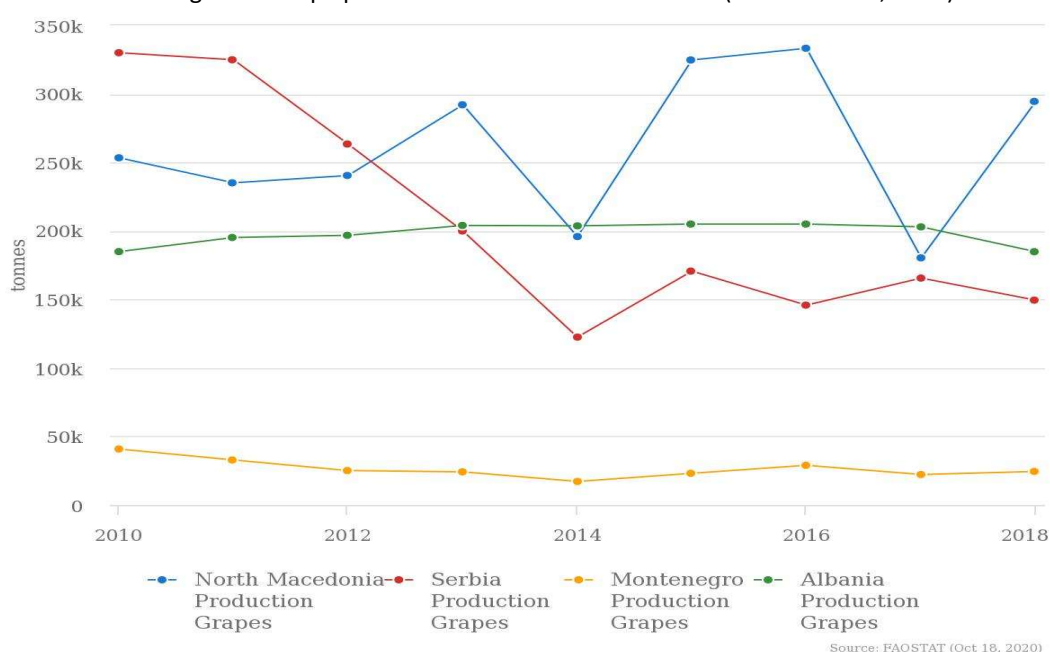


Table 1. Total number of trees and the produce (Instat, 2020).

	Total number of trees			Produce		
	2017	2018	2019	2017	2018	2019
Fruit trees	13,130	13,393	13,822	262,609	274,343	272,643
Olives	9,786	10,008	10,288	7,442	7,798	98,313
Citrus fruits	1,394	1,454	1,521	1,109	1,154	46,882
Vineyards	10,695	10,787	10,842	10,057	10,179	113,854
Grapes	6,173	6,280	6,434	5,828	5,872	76,050

During the last years, Albania shows a significant increase in the production of grapes. From 79,000 tons in 2000, grape production in Albania has reached 185,000 tons in 2018 (Instat, 2020). Although a significant increase in grape production in Albania, this sector is still far from the expectations and utilization of all productive potentials. Comparing it with countries in the region such as Serbia and Montenegro, Albania has an increase in grape production compared to these countries (Figure 1).

Figure 1. Grape production in the Balkan countries (UN Comtrade, 2020).



This shows that the subvention scheme throughout the 2000s has helped Albanian farmers to increase grape production. Adequate agricultural policies have a major role in the development of the agricultural sector and the wine industry in particular. By means of these policies, such as subsidization or the reduction of the cost of agricultural inputs, would help Albanian farmers to be not only competitive in the domestic market but also in the foreign market. Investments in the wine sector can also be seen as potential in the development of tourism. Here we can mention:

- ❖ Tourism facilities (including tasting rooms, restaurants and hotels) for medium-sized and large wineries targeting high-quality wine producers.
- ❖ Support for small wine production projects, possibly combined with tourism or small wineries in tourist-oriented areas.
- ❖ Support can be combined with IPARD II support schemes (diversification measures) or with government subsidy schemes (Skreli & Imami, 2019).

Although grape production in Albania is higher than in Serbia and North Macedonia, these two countries produce more wine than Albania. This may be related to the fact that the traditional drink in Albania is *Raki*, and Albanian farmers traditionally find it easier to make *Raki* than wine. Another reason why Albania produces less wine on paper than these two countries is the informality of this sector. Many Albanian farmers produce wine and sell it informally.

In Albania there are about 80-100 wineries, and the highest concentration is in the area of Durrës and Vlora. Wineries operating in Albania have recently tried to improve the technology and quality of the wine they produce. The improvement of technology would bring about the improvement of the quality of the wine produced in the country and this would bring a change in the perception of the Albanian consumer about the wine produced in Albania. The perception so far is that the imported wines have a better quality than the wines produced in the country. This has also brought an increase in the import of wines produced outside Albania. Albania mostly imports wines from neighbouring countries such as Italy and Germany.

According to the latest data, there is an increase in the quantity and commercial volume of wines produced in Italy that have been imported to Albania. In 2014, Albania imported 1,416,161 kg of wine with a value of US\$ 5,994,690, while in 2018 the value of wine imported into Albania reached US\$ 9,740,335. As can be seen from the provided data, Albania has a 62% increase in the value of imported wine. The following Table 2 may give a clearer picture.

Table 2. Value of the imported wine in Albania during 2014-2018 (UN Comtrade, 2020).

Year	Imported value in US\$	Quantity kg
2014	\$5,994,690	1,616,552
2015	\$6,876,314	2,487,174
2016	\$8,075,694	2,595,742
2017	\$10,977,907	-
2018	\$9,740,335	2,451,472

The competition of imported products will be a problem for local wine merchants in Albania. The changes in the demand and supply of local wine have made the competition between wine of local origin and foreign competitors to be more complex and challenging even though this product occupies a modest share of family expenses in Albania. Understanding the needs of the consumer and what are the attributes they value most in the selection of the wine product are the bases of a successful marketing for the wine companies in the Republic of Albania.

## Methodology

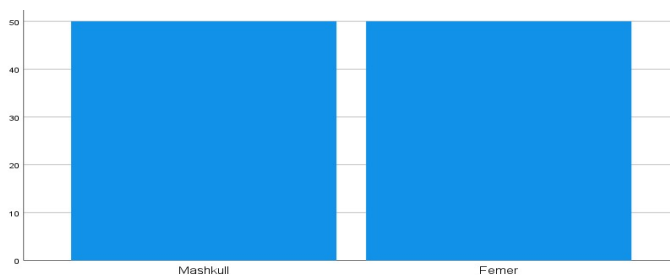
### Population and Sample

For this study, a structured questionnaire with two sections was developed and implemented, which included questions in which information was collected based on the objective of the study. The questionnaire constructed for this study consists of 28 questions divided into two sections. In the first section of this questionnaire was constructed to measure the importance of attributes. In the second section of the questionnaire, questions are listed on the consumer's socio-demographic data, which belong to measurements on a nominal scale. In this study, 167 questionnaires were completed online. Based on the objectives of the study, the following statistical methods and techniques were used to analyze the research

questions: Descriptive analysis is used to describe the basic features of the data in a study. In this study, a sample consisting of wine consumers in the city of Tirana was used. The sample for the study was randomly selected through online internet platforms such as Facebook, Whats'up, Linkedin and E-mail. All individuals who have completed the questionnaire have been kept anonymous. The sample was selected from the general population of Tirana trying to be as representative as possible of consumers of wine products in Tirana.

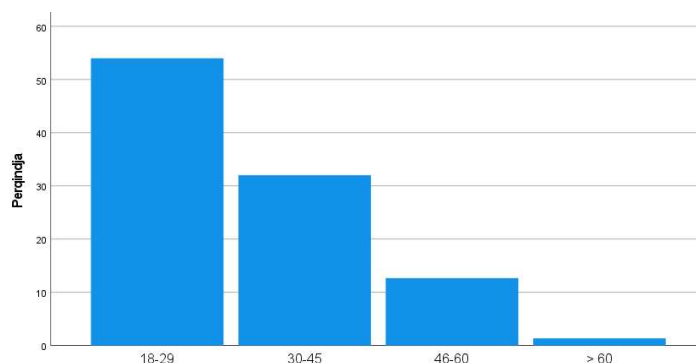
### Statistical Analysis

Figure 2. Gender of the respondents.



From the data collected from the study sample, it appears that 50% of the respondents are male and 50% of the respondents are female (Figure 2).

Figure 3. Age of the respondents.



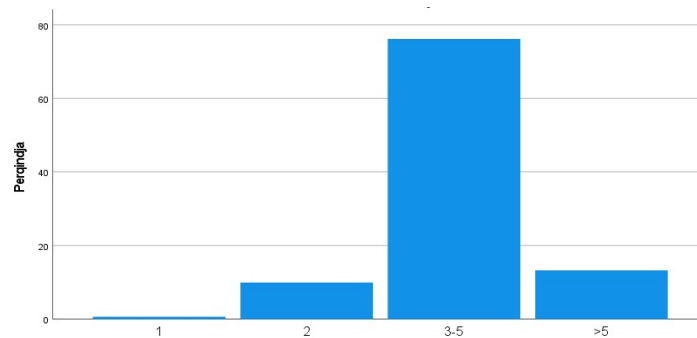
From the data collected from the study sample, it results that 54% of the respondents are in the age range of 18-29 years, 32% of the respondents are in the age range of 30-45 years, 13% of the respondents are in the age range of aged 46-60 years and 1% of the respondents are in the age range over 60 years (Figure 3). This fact shows that the sampling does not coincide with the age structure of the population in the district of Tirana. This is due to the fact that the questionnaire was conducted online through social networks and the age group that uses these social networks the most coincides with the age group of 18-29 years.

Table 3. Education level of the respondents

	Number	Percent
High school	9	5.4
Faculty/Master/PhD	141	84.4
Total	150	89.8
Total	167	100.0

From the data collected from the study sample, it appears that none of the surveyed individuals are without school or with primary school (Table 3). The data shows that 6% of the respondents or 9 of them have high school and the rest 141 of the respondents or 84% of them have a Faculty/Master's/PhD. This fact shows that the sampling does not coincide with the education structure of the population in Tirana region, due to the fact that the survey was done online through social networks.

Figure 4. Numbers of the family members of the respondents



From the data collected by the study sample on the number of family members, it results that only 1% of the respondents live alone, 10% of the respondents their family consists of 2 members, 76% of the respondents their family consists of 3-5 members and 13% of respondents their family consists of more than 5 members (Figure 4).

### χ<sup>2</sup> Test for Socio-demographic and Psychological factors

At  $\alpha = 10\%$  significance level, let's test whether there is a relationship between gender and how important the origin of wine is.

The test hypotheses are:

- $H_0: \Delta_{i,j} \text{ dij} = \text{his}$  ( Gender does not affect the choice of wine of local origin )
- $H_1: \Delta_{i,j} \text{ dij} \neq \text{tij}$  ( Gender affects the choice of wine of local origin )

where:

- $d_{ij}$ : observed density in box (  $i, j$  ) of the table,
- $h_{ij}$ : the expected density in box (  $i, j$  ) of the table.

Table 4: Chi-square Test (Significance of wine origin by gender)?

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)	Point Probability
Pearson Chi-Square	7,984 <sup>a</sup>	4	.092	.089		
Likelihood Ratio	10,690	4	.030	.046		
Fisher's Exact Test	8.370			.071		

With the provided data of the observed density and the expected density calculated according to the table above, we note that the value  $t=0.071$  or  $7.1\% \leq 10\%$  (Table 4).

In conclusion, based on the results of the sample taken in the study, it can be concluded that the gender

of the respondents has an influence on the selection of wine of local origin, and therefore, this can guide the marketing of the companies to take this into account the fact during promotional marketing campaigns.

At  $\alpha = 10\%$  significance level, let's test whether there is a relationship between education and how important the origin of wine is.

Table 5. Chi-square Test (Significance of wine origin by education)?

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)	Point Probability
Pearson Chi-Square	9,440 <sup>a</sup>	4	.051	.064		
Likelihood Ratio	6.441	4	.169	.172		
Fisher's Exact Test	8.105			.060		

With the provided data of the observed density and the expected density calculated according to the above table, it is observed that the value  $t=0.06$  or  $6\% \leq 10\%$  (Table 5).

In conclusion, based on the results of the sample taken in the study, it can be concluded that the education of the respondents has an impact on the selection of wine of local origin and therefore, this can guide the marketing of companies to take this into account the fact during promotional campaigns.

At  $\alpha = 10\%$  significance level, let's test whether there is a relationship between age and how important the origin of wine is.

Table 6. Chi-square Test (Significance of wine origin by age)?

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)	Point Probability
Pearson Chi-Square	21.399 <sup>a</sup>	12	.045	.070		
Likelihood Ratio	26.007	12	.011	.007		
Fisher's Exact Test	23.374			.009		

With the provided data of the observed density and the expected density calculated according to the table above, we note that the value  $t=0.009$  or  $0.9\% \leq 10\%$  (Table 6).

In conclusion, based on the results of the sample taken in the study, it can be concluded that the age of the respondents has an impact on the selection of wine of local origin, and therefore, this can guide the marketing of the companies to take it into account the fact during promotional campaigns adding importance to the age group variable.

At  $\alpha = 10\%$  significance level, let's test whether there is a relationship between status and how important the origin of wine is.

Table 7. Chi-square Test (Significance of wine origin by number of the family members)?

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)	Point Probability
Pearson Chi-Square	12.991 <sup>a</sup>	12	.370	.275		
Likelihood Ratio	15,777	12	.202	.131		
Fisher's Exact Test	13.130			.381		

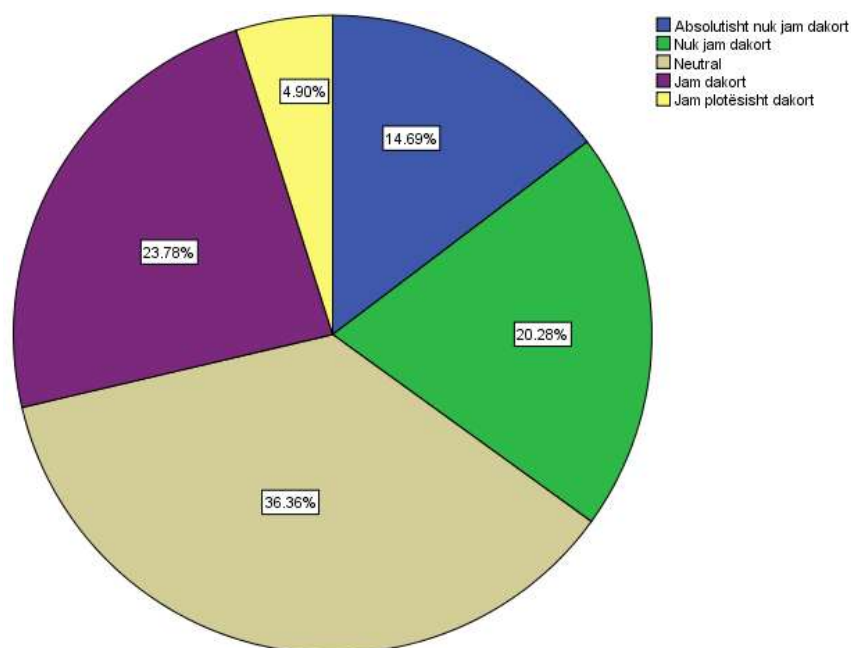
With the provided data of the observed density and the expected density calculated according to the table above, we note that the value  $t=0.381$  or  $38\% \geq 10\%$  (Table 8).

In conclusion, based on the results of the sample taken in the study, it can be concluded that the number of family members has no influence on the origin factor of the wine product and its selection, and therefore, this can guide the marketing of companies that do not pay much attention to this factor during their marketing campaigns.

## Results

From the data regarding the purchase frequencies of the wine respondents of local origin, it results that: 14.7% of the respondents or 21 respondents absolutely do not agree with this statement. 20.28% of respondents or 29 of them do not agree with this statement. 36.37% of them or 52 individuals are neutral. Approximately 24% of respondents agree with this statement and 5% of them completely agree with the statement that they regularly buy wine of local origin (Figure 8).

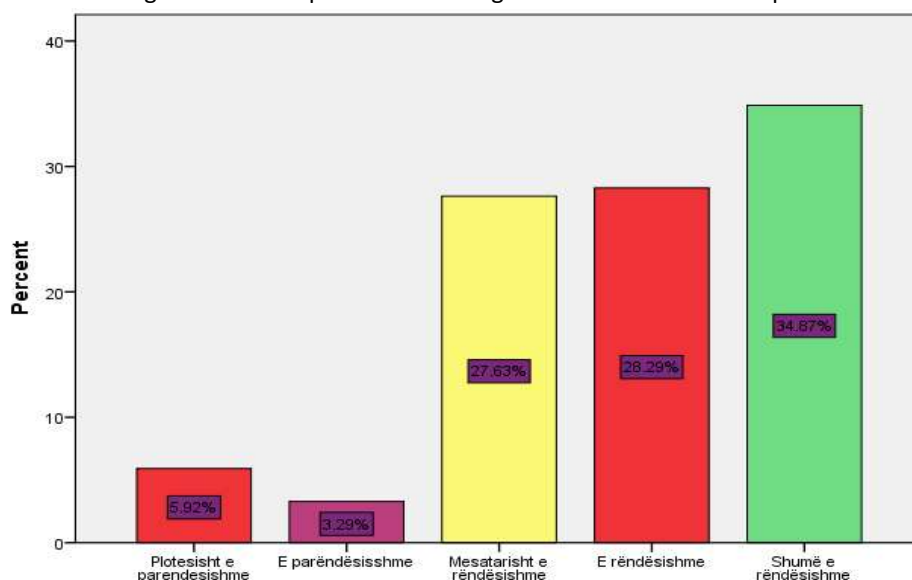
Figure 8. The frequencies of the purchase of the wine of local origin.



From the data related to the question of how important the origin of the wine is to the respondents, the study have these results. 152 individuals responded to this statement. For 2/3 of the respondents, the

origin of the wine is an important attribute in the final selection of the product . For 27% of the respondents the origin attribute is a neutral factor and for 9% of the respondents the origin of the wine was unimportant. In conclusion, based on the results of the sample taken in the study, it can be concluded that for the respondents the origin of the product has an impact on the final choice of wine. This can guide the marketing of companies to take this fact into account during promotional campaigns, giving importance to the origin attribute.

Figure 8. How important is the origin of the wine for the respondents.



The results of this study can provide valuable information for the wine market, producers, researchers, extension specialists and farmers. With the information provided by this study, the wine industry should develop different marketing strategies for wine consumers of local origin in Tirana.

Regarding, the results of study showed that for 2/3 of the respondents, the origin of the wine is an important attribute in the final selection of the product. For 27% of the respondents the origin attribute is a neutral factor and for 9% of the respondents the origin of the wine was unimportant.

This shows that the origin of production of a product is an important part of information in the decision-making process, because the origin of the product is used by consumers as a signal of good or bad quality of the product, which affects the choice of the product.

In conclusion, based on the results of the sample taken in the study, it can be concluded that for the respondents the origin of the product has an impact on the final choice of wine. This thing can guide the marketing of the companies to take this fact into account during the promotional campaigns, giving importance to the origin attribute of the wine product.

Regarding, how socio-demographic and psychological variables influence the choice of brand, after testing the hypotheses with the  $\chi^2$  method, the study reached the following results – Table 9.

Table 8. The influence of socio-demographic and psychological variables on the choice of wine of local origin.

1	Gender	affect	in the selection of wine of local origin
2	Education	affect	in the selection of wine of local origin
3	Age	affect	in the selection of wine of local origin
5	Number of family members	it does not affect	in the selection of wine of local origin

It turns out that all socio-demographic and psychological variables except the number of family members influence the choice of wine of local origin, thus giving a signal to wine producers that consumers based on their characteristics are different in the choice of wine of local origin, an aspect which must be taken into account by wine producers and providers.

## Discussion

Based on the data of the results of the study, where a statistical analysis was used, in terms of the socio demographic characteristics and preferences of local wine consumers in the city of Tirana and the importance of the origin factor in the selection of this product were built conclusions and recommendations of this study. There are many questions in the questionnaire that give us data on attitudes, preferences and consumer behaviour.

Through them others researchers can carry out more detailed studies based on different analyzes and different statistical models that may be developed in the future, because this study is more focused on the descriptive analysis of the data. But, since the study aims to study consumer behaviour for wine products in Tirana and how important the origin factor is in this selection, based on the research questions, these data serve only to understand the importance of the origin factor in product selection, information which can serve local and foreign companies in relation to wine product marketing.

This study has several limitations that should be addressed in future studies. These restrictions will be presented as follows:

- Difficulty if the interviewer answers the questions honestly,
- Low response rate,
- The sample is not representative of the population of Tirana.

Understanding the needs of the consumer and what are the attributes that they value the most in the selection of the wine product are the bases of a successful marketing for the wine companies in the Republic of Albania. This study will help wine producers in Albania to better understand the preferences of consumers in the city of Tirana and to build successful marketing campaigns for different segments of wine consumers.

- Companies should increase marketing incentives through messages and information, regarding the advantages of drinking local origin wine.
- Implement promotional programs through personal sales in sales units, so that consumers to be informed about the wine product of local origin (existing and new).
- To focus on marketing communication activities, which contribute to the brand identity and its sale by creating to the consumer the positive feelings about the wine brand of local origin and to strengthen consumer loyalty.

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***Section: e-Business and e-Governance***

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## DEVELOPMENT OF E-COMMERCE AND E-GOVERNANCE IN ALBANIA

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**Abstract.** *E-commerce and e-Governance applications have significantly impacted the development of their respective business and public sectors for over a decade. They are two distinct areas of application of digital technologies, but they share some commonalities regarding their potential to improve efficiency, convenience, and access to goods and services. E-commerce refers to the buying and selling goods and services over the internet or other electronic networks. It has revolutionized how people shop by allowing them to browse and purchase products from anywhere, anytime, without needing to visit a store physically. E-commerce has also enabled businesses to reach a broader customer base, reduce operating costs, and streamline their supply chain management. On the other hand, e-governance refers to using digital technologies to improve the delivery of government services to citizens, businesses, and other stakeholders. This includes various activities, such as online application and registration, e-taxation, e-voting, and e-procurement. The ultimate goal of a circular economy is to sustain the environment, business, and consumers all at the same time. But e-commerce retailers will need robust returns and communications systems to make it work. While e-commerce and e-governance have different goals, both require a robust digital infrastructure, including secure and reliable payment systems, data storage and processing capabilities, and user-friendly interfaces. They also need to address privacy, cyber security, and the digital divide to ensure everyone has equal access to the benefits of digital technologies.*

**Keywords:** *E-commerce, e-governance, circular economy, information technology*

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### Introduction: Engaging e-commerce and e-governance in the circular economy

Our society is facing big challenges today of how to combat climate change and move towards a sustainable way of living and circular economy (CE). An industrial system that is restorative and regenerative by design is referred to as a circular economy. It is founded on the three key principles of protecting and increasing natural capital, maximizing resource yields, and promoting system effectiveness.

Nowadays e-commerce and e-Governance is growing popular in an emerging economy. The digital commodities are needed to carry out their transactions. Digital commodities are products that can be distributed via a digital network. E-commerce is quickly changing how businesses engage with one another, as well as with customers and governments. E-commerce is presently expanding quickly in a number of emerging countries and developing economies as a result of changes. Technologies created to enhance

online business transactions have advanced at a similar rate.

E-commerce and e-Governance have received much praise as a way for developing nations to establish themselves more firmly in the international economic system. E-commerce has the potential to significantly contribute to emerging economies gaining more from trade (WTO-2013). Ecommerce will continue to develop and thrive as a result of rising Internet, tablet, and Smartphone usage as well as rising customer confidence. The conversation between businesses and consumers has changed significantly in recent years as a result of social media's rapid growth. become more entertaining, making it simpler for business transactions to take place online. With tools like augmented reality, online retailers continue to work to produce better content and a more authentic shopping experience. As mobile commerce picks up speed, more consumers are making purchases using their phones. By giving them more control over where their products are located in the supply chain, e-commerce might significantly help companies in developing nations.

### **Benefit of e-commerce and e-governance**

The main benefit from the customers' point of view is significant increase and saves of time and eases access from anywhere in the globe. E-commerce allows customers to shop from the comfort of their homes or anywhere with an internet connection. It saves time and effort, enables businesses to reach customers beyond geographical boundaries, allowing them to expand their customer base. E-commerce eliminates the need for a physical storefront, reducing overhead costs and enabling businesses to offer products at lower prices (Almeida, 2007). Online stores are open 24/7, making it convenient for customers to shop whenever they want. Platforms can collect and analyze customer data to provide personalized recommendations and offers, improving the overall customer experience. The ultimate goal of e-government is to provide individuals with a more comprehensive range of public services in an effective and affordable manner. Because it enables the public to know what the government is working on and the policies that are implemented, e-government may also increase government transparency.

The key advantage of introducing electronic governance would be to replace and improve the paper-based system. As a result of consuming less paper, this might save a significant amount of time, money, and the environment. Better communication between the public and private sectors could result from the introduction of e-government (Chavan, 2013). For instance, as a division of e-government services, e-procurement might promote G2G and B2B communication, enabling smaller enterprises to compete with larger ones in public bids. Hence, e-government may help society by fostering an open and transparent market and a more robust economy.

In contrast to earlier times, businesses and individuals may now access information more quickly and whenever they choose.

### **Challenges of implementing e-commerce and e-governance in Albania**

Despite the many benefits of e-governance, there are also significant challenges to its implementation in Albania. One of the main one is the lack of digital infrastructure and resources in some parts of the country. This can make it difficult for citizens to access e-government services, particularly in rural or remote areas.

Another challenge is the need to ensure that e-governance solutions are secure and protect citizens' privacy. As more government operations move online, there is a risk of cyber-attacks and data breaches. The Albanian government must therefore invest in cyber security measures and ensure that citizens personal information is always protected.

E-commerce and e-governance are interdependent fields that can complement each other. E-commerce can provide the necessary infrastructure and platforms for e-governance to thrive, while e-governance can create an enabling environment for e-commerce to flourish.

In Albania, the synergy between e-commerce and e-governance can lead to a more efficient and transparent business environment, better access to government services, and to increase citizen participation in decision-making.

## Methodology

This article has been written on the basis of secondary data. The secondary data were gathered from official statistical sources INSTAT as well as published books, journals and research papers. The research is of a qualitative character.

## Results

Albania has been making efforts to implement e-commerce and e-governance systems in recent years, although progress has been slow. Here are some of the key developments:

In 2018, the Albanian government launched an e-commerce platform called “e-Albania” to promote online trade and increase access to digital services. The platform provides a range of online services, such as tax payments, customs declarations, and business registration.

However, the adoption of e-commerce in Albania remains low due to a lack of trust in online transactions, limited access to digital infrastructure in rural areas, and a preference for traditional commerce. The government has also established policies to encourage e-commerce, such as the Law on Electronic Commerce, which provides a legal framework for online transactions.

In 2015, Albania launched an e-governance initiative to improve the efficiency and transparency of government services. The OSS provides citizens and businesses with a single access point for government services, such as business registration, tax registration, and property registration.

Table 1. Usage of information and communication technologies in enterprises by size class of enterprises, 2015-2022, % (INSTAT, 2023).

Size class of enterprises	Enterprises that did e-commerce sales (10+)							
	2015	2016	2017	2018	2019	2020 <sup>1</sup>	2021 <sup>1</sup>	2022
	Total	8.8	7.1	7.7	5.6	5.8	12.8	13.3
10-49 employed	9.2	6.7	6.4	4.6	5.0	11.9	12.5	12.6
50-249 employed	7.3	6.4	13.3	9.0	8.2	14.5	16.2	18.8
250+ employed	7.4	9.7	12.9	16.9	15.1	19.7	23.5	18.2

As it is seen on Table 1 enterprises with employers size 50-249 employed has the highest number of enterprises that did e-commerce sales.

Table 2. Usage of information and communication technologies in enterprises by economic activity of enterprise,

2015-2022, % (INSTAT, 2023).

Economic activities	Enterprises that did e-commerce sales (10+)							
	2015	2016	2017	2018	2019	2020 <sup>1</sup>	2021 <sup>1</sup>	2022
	Total	8.8	7.1	7.7	5.6	5.8	12.8	13.3
Manufacturing activities	6.1	4.3	3.8	1.7	0.8	3.8	5.2	3.8
Elect., gas, steam & air conditioner; Water supply, sewerage, waste manag.&remedi.	19.0	2.8	3.3	2.6	1.6	5.5	1.7	3.4
Construction	3.6	2.1	0.4	2.9	2.1	1.9	0.3	1.6
Wholesale & retail trade; repair of motor vehicle & motors.	10.2	6.3	7.0	3.8	5.2	11.1	14.9	13.4
Transportation and storage	23.1	19.2	25.2	15.5	8.6	6.3	13.8	14.8
Accommodation and food service activities	10.9	11.4	12.6	9.0	12.8	38.2	29.0	29.7
Information and communication	18.5	24.7	31.8	23.6	28.5	30.1	32.2	31.6
Real estate activities	8.4	0.0	0.0	3.4	4.4	2.7	12.5	15.9
Professional, scientific and technical activities	13.2	12.1	8.5	1.6	1.2	5.8	16.3	25.6
Administrative and support service activities	3.7	9.2	14.1	13.0	9.7	21.1	26.1	25.5
Repair of computers and communication equipment	0.0	0.0	0.0	0.0	0.0	0.0	20.0	14.3

As it seen on Table 2, we see and increased number of companies that did e-commerce sales after Covid-19 pandemic, mostly in Information and communication services passed by accomodation and food service.

However, the adoption of e-governance in Albania remains limited due to a lack of digital infrastructure, inadequate human resources, and a resistance to change within the government bureaucracy. To address these challenges, the Albanian government has been working with international organizations, such as the United Nations Development Programme (UNDP), to improve digital infrastructure, develop e-governance policies, and train government officials in digital skills.

## Conclusion

If e-commerce and e-governance is introduced effectively and efficiently, Albania may possibly make an effort to modernize. It will increase output, giving it a competitive advantage creating a big improvement because of information technology (IT). Now, it's simple to enter a new market, and marketers can quickly assess how well their products and businesses are doing. By integrating technologies into their service delivery process, an increasing number of businesses in a variety of industries, including banking, education, commerce, and tourism, have improved their services. The widespread adoption and success of such initiatives will be significantly hindered if the e-commerce and e-governance industry participants do not also comprehend and address the cultural concerns specific to the target country and related to off-site transactional procedure.

E-commerce businesses must also figure out the best ways to merge their online and offline consumer relationships, with the understanding that neither one is complete without taking into account the other and how they interact. To support the major development of the nation, the governments should provide a level playing field for its e-commerce companies. The focus of e-commerce should be to provide a legal framework so that while domestic and global trade are allowed to broaden their horizons. Consumer protection, privacy, intellectual property, fraud prevention, and other fundamental rights are fiercely guarded. In order to safeguard both themselves and their clients, banks must also choose the proper security measures and procedures. In the upcoming years, the e-commerce and e-Governance sector will dominate the electronic

commercial world. The revolution has significantly altered the transactional sector by opening up new possibilities and making cross-border communication simple. It has had a significant impact on transforming people's lives for better.

Overall, Albania has made some progress in implementing e-commerce and e-governance systems, but there is still a long way to go. Addressing the challenges of digital infrastructure, human resources, and trust in online transactions will be key to the successful adoption of these systems in Albania.

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## ANALIZA MODELOV INTEROPERABILNOSTI ZA IZMENJAVO POSLOVNIH ELEKTRONSKIH DOKUMENTOV

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**Povzetek.** *Elektronska izmenjava dokumentov je postala sestavni del sodobnih komunikacijskih sistemov. Pri tem je zelo pomembna interoperabilnost med sistemi, ki dosledno predstavitev informacij ne glede na tehnologijo, aplikacijo ali platformo, ki jo uporablja kateri koli od sodelujočih in povezanih sistemov. V preteklosti je bilo predstavljenih več modelov interoperabilnosti, zato se prispevek osredotoča na analizo različnih modelov interoperabilnosti, ki omogočajo izmenjavo poslovnih elektronskih dokumentov. Prispevek obravnava ključne elemente teh modelov, vključno s predpisi, podatkovnimi elementi, komunikacijskimi protokoli in naslavljanjem. Ključnega pomena je standardizacija teh elementov, da lahko model interoperabilnosti omogoča učinkovito in varno izmenjavo elektronskih dokumentov med heterogenimi sistemi.*

**Ključne besede:** *Interoperabilnost, elektronski dokument, semantika podatkov, prenos podatkov*

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### Uvod

Izmenjava elektronskih dokumentov je postala sestavni del sodobne poslovne komunikacije, pri tem pa je interoperabilnost ključni dejavnik za zagotavljanje nemotene in učinkovite izmenjave elektronskih dokumentov med pošiljateljem in prejemnikom. Interoperabilnost je zmožnost prodajalca ali kupca, ki medsebojno poslujeta, da izmenjata skladne elektronske poslovne dokumente, ki vsebujejo bistvene informacijske elemente, ki jih zahtevata prodajalec in kupec. Elektronski dokumenti, kot so računi, naročila in dobavnice, enakovredno nadomeščajo dokumente v papirni obliki. Ti dokumenti so bistveni za delovanje podjetij, saj jim omogočajo spremljanje transakcij, upravljanje dobavne verige in izpolnjevanje zakonskih zahtev. Interoperabilnost teh dokumentov je zato za podjetja izredno pomembna, saj jim omogoča izmenjavo informacij in poslovanje z drugimi podjetji ne glede na sisteme ali platforme, ki jih uporabljajo posamezni deležniki.

V zadnjih letih se je razvoj izmenjave elektronskih dokumentov močno povečal, zlasti v Evropi, kjer je uporaba elektronskih dokumentov postala splošno razširjena (Koch, 2017). Kljub rasti elektronske izmenjave dokumentov je potrebno za zagotovitev nemotene in učinkovite izmenjave elektronskih dokumentov še vedno obravnavati pomembne izzive. Eden glavnih izzivov je pomanjkanje standardizacije formatov elektronskih dokumentov, kar pogosto povzroča težave pri izmenjavi elektronskih dokumentov med različnimi sistemi in platformami. Za reševanje tega vprašanja so bili razviti različni modeli interoperabilnosti, katerih cilj je standardizirati izmenjavo elektronskih dokumentov.

Interoperabilnost elektronskih dokumentov je zapleteno in večplastno vprašanje, ki zahteva celovit pristop za reševanje različnih obstoječih izzivov. Namen tega prispevka je z analizo sedanjih modelov interoperabilnosti osvetliti trenutno stanje na področju izmenjave elektronskih dokumentov in zagotoviti vpogled v to, kako bi lahko nivo interoperabilnosti še izboljšali v korist podjetij in družbe. Pomen zagotavljanja



interoperabilnosti pri izmenjavi elektronskih dokumentov obravnava in poudarja veliko do sedaj objavljenih prispevkov in raziskav (Vesela in Radiměřský, 2014; Margariti in drugi, 2022; Wawrzyniak in El Fray, 2018; Mitasiunas in Bykovskij, 2015).

Interoperabilnost elektronskih dokumentov je ključno vprašanje za podjetja, zato so bili razviti različni modeli za reševanje izzivov elektronske izmenjave dokumentov. Najboljši model za določeno podjetje je odvisen od njegovih posebnih zahtev in omejitev, podjetja pa morajo upoštevati dejavnike, kot so zapletenost modela, naložbe, potrebne za njegovo izvajanje, in raven standardizacije, ki jo zagotavlja. S kritično analizo razpoložljivih modelov interoperabilnosti lahko podjetja sprejmejo ustrezne odločitve o primernem modelu za svoje potrebe ter zagotovijo nemoteno in učinkovito izmenjavo elektronskih dokumentov s svojimi partnerji in strankami.

## Pregled obstoječih modelov interoperabilnosti

V trenutnih poslovnih scenarijih interoperabilnost predstavlja najpopolnejšo obliko sodelovanja, ki podjetjem omogoča ne le elektronsko medsebojno interakcijo, temveč tudi interakcijo, kot da bi šlo za eno samo virtualno organizacijo (GIF Working group, 2018). Cilj interoperabilnosti je omogočiti dosledno predstavitev informacij med poslovnimi sistemi ne glede na tehnologijo, aplikacijo ali platformo. Za doseg tega cilja je treba interoperabilnost obravnavati celostno, s poslovne, procesne in tehnične ravni.

V heterogenem poslovnem okolju udeležencem ni treba podrobno poznati delovanja drugega udeleženca, bistveno pa je, da obstajajo poslovni dogovori, ki določajo skupni način sodelovanja. S tem se organizacijam omogoča prenos in uporabo informacij med različnimi tehnologijami in sistemi, saj je ustvarjen enoten način, kako poslovni sistemi izmenjujejo informacije in procese prek organizacijskih meja.

Za čim bolj učinkovito doseganje interoperabilnosti so bili razviti različni modeli in okviri interoperabilnosti. Evropski okvir interoperabilnosti (EIF) in Globalni okvir interoperabilnosti (GIF) sta dva okvira interoperabilnosti, ki sta bila razvita za reševanje izzivov elektronske izmenjave dokumentov in sta postala med uporabniki še posebej razširjena. Namen obeh okvirov je standardizirati izmenjavo elektronskih dokumentov in zagotoviti smernice za podjetja o tem, kako izvajati interoperabilne sisteme.

EIF je okvir, ki ga je razvila Evropska komisija za spodbujanje interoperabilnosti ter ponovne uporabe informacijskih sistemov in storitev v Evropski uniji (EU) (European Commission, 2017). EIF zagotavlja celovit okvir za interoperabilnost in zajema številna področja, vključno z javno upravo, zdravstvom in pravosodjem. Prva različica EIF je bila sprejeta leta 2010 in je bila nato dodatno posodobljena glede na hitro razvijajoče se nove tehnološke trende in evropske politike. Najnovejša različica vključuje odzive okvira na nove tehnološke trende, kot so odprti podatki in računalništvo v oblaku.

EIF zagotavlja niz smernic in priporočil, katerih cilj je olajšati interoperabilnost med različnimi informacijskimi sistemi v EU. Okvir prinaša koristi organizacijam, saj spodbuja razvoj interoperabilnih rešitev, omogoča nemoteno izmenjavo podatkov ter zmanjšuje stroške in zapletenost upravljanja informacij. EIF zagotavlja skupno referenčno točko za organizacije, da lahko razumejo koncepte, načela in zahteve za interoperabilnost ter razvijajo in izvajajo interoperabilne rešitve, ki ustrezajo njihovim posebnim potrebam. To lahko privede do večje učinkovitosti, boljše kakovosti podatkov in boljših javnih storitev.

EIS naj bi bil splošni okvir, ki se uporablja za vse javne uprave v EU. Določa osnovne pogoje za doseganje interoperabilnosti in deluje kot skupni imenovalac za ustrezne pobude na vseh ravneh, vključno z evropsko, nacionalno, regionalno in lokalno, ki vključujejo javne uprave, državljanke in podjetja. Evropske države članice imajo različne upravne in politične sisteme, zato je lahko prenos EIF v nacionalno okolje v vsaki državi članici

drugačen. EIF vključuje štiri ravni interoperabilnosti (pravno, organizacijsko, semantično in tehnično), integrirano upravljanje javnih storitev kot presečno komponento teh štirih ravni in upravljanje interoperabilnosti kot osnovno raven.

GIF pa je okvir, ki so ga razvili različni svetovni deležniki za podporo izmenjavi elektronskih dokumentov med podjetji po vsem svetu (GIF Working group, 2018). Okvir je bil razvit z združevanjem mnenj, izkušenj in razumevanj s poudarkom na preverjenih, varnih in zanesljivih praksah s področja B2B in B2G.

GIF zagotavlja niz tehničnih in operativnih standardov, praks in politik, ki jih lahko podjetja izvajajo za izmenjavo elektronskih dokumentov neodvisno od drugih plačilnih in računovodskih sistemov ter celovitih programskih rešitev (ERP). Namen GIF je usmerjati oblikovanje posameznih primerov interoperabilnostnega omrežja, ki se lahko oblikuje na svetovni, nacionalni, regionalni ali sektorski ravni na podlagi skupnih komponent. Standardi za elektronsko dostavo skupaj s semantičnimi modeli in strojno berljivo sintakso za poslovne podatke, ki se izmenjujejo, omogočajo dostavo dokumentov in podatkov v odprtem omrežju ponudnika storitev. GIF opredeljuje 4 gradnike ali plasti GIF (direktive, podatki, odkrivanje in dostava), ki jih je potrebno obravnavati.

Tako EIF kot GIF sta si podobna, saj sta namenjena zagotavljanju smernic za podjetja o tem, kako izvajati interoperabilne sisteme, oba okvira pa se osredotočata na standardizacijo izmenjave elektronskih dokumentov. Cilj obeh okvirov je tudi spodbujanje učinkovite izmenjave elektronskih dokumentov ter zmanjšanje stroškov in kompleksnosti, povezanih z elektronsko izmenjavo dokumentov.

Kar zadeva razlike, je EIF obsežnejši okvir kot GIF, saj zajema več področij in zagotavlja smernice za podjetja na področjih, kot sta semantična interoperabilnost in organizacijska interoperabilnost. Po drugi strani je GIF osredotočen predvsem na izmenjavo elektronskih računov ter zagotavlja tehnične in operativne standarde, ki jih morajo podjetja izvajati za izmenjavo elektronskih dokumentov. Poleg tega je GIF zasnovan kot globalni okvir, medtem ko je EIF osredotočen zlasti na javne storitve EU.

Tako EIF kot GIF sta pomembna okvira za izmenjavo elektronskih dokumentov, vsak od njiju pa ima svoje prednosti in slabosti. Podjetja morajo pri izbiri okvira upoštevati svoje posebne zahteve in omejitve ter pretehtati dejavnike, kot so raven zagotovljene standardizacije, zapletenost okvira in naložbe, potrebne za njegovo izvajanje. Z upoštevanjem teh dejavnikov lahko podjetja sprejmejo ustrezne odločitve o primernem okviru za svoje potrebe ter zagotovijo nemoteno in učinkovito izmenjavo elektronskih dokumentov s svojimi partnerji in strankami.

## **Zakonodaja in regulativa**

Pomemben vidik interoperabilnosti so zakonodajne zahteve in poslovni dogovori. Te vključujejo zakonodajne, regulativne in pravne zahteve, ki obkrožajo poslovno okolje. Na primer davčni postopki, pravila, ki urejajo samo interoperabilnostno omrežje, in številna druga pravila. Ta pravila običajno določajo poslovne stranke in zakonodaja, vključujejo pa lahko tako zasebnost, pogodbeno pravo in skladnost s posebnimi zakoni.

Zakonodajni vidik interoperabilnosti se nanaša na zagotavljanje usklajenosti z zakonskimi zahtevami za celovitost in varstvo podatkov v domačem in čezmejnem okviru. Omogoča sodelovanje organizacijam, ki delujejo v različnih pravnih okvirih, politikah in strategijah. Pri zagotavljanju zakonodajne interoperabilnosti mora organizacija s pregledom obstoječe zakonodaje ugotoviti morebitne ovire za interoperabilnost. Te ovire za interoperabilnost so lahko sektorske ali geografske omejitve pri uporabi in shranjevanju podatkov, različni modeli licenc za podatke, pretirano omejevalne obveznosti uporabe določenih digitalnih tehnologij ali

načinov prenosa, nasprotujoče si zahteve za enake ali podobne poslovne procese, zastarele potrebe po varnosti in varstvu podatkov itd (GIF Working Group, 2018).

Da bi različne poslovne stranke lahko učinkovito sodelovale, bodo morda morale uskladiti svoje obstoječe poslovne procese ali opredeliti in vzpostaviti nove. Poslovni dogovori usklajujejo poslovne procese na dogovorjen način, tako da lahko vse stranke razumejo celoten končni poslovni proces izmenjave informacij in svojo vlogo v njem.

V državah članicah EU se je v zadnjih desetih letih na pobudo podjetij in Evropske komisije začelo pospešeno uvajanje e-računov za transakcije med podjetji (B2B) in transakcije z organizacijami javnega sektorja (B2G). Vendar je vsaka država, pogosto pa tudi posamezna panoga, uvedla svoje standarde za e-račune, zato se v Evropi uporablja več kot 350 različnih oblik e-računov z nacionalnimi in panožnimi specifikacijami (European Commission, 2010). V nekaterih državah se še vedno uporabljajo skenirani računi ali računi v PDF obliki, ki ne omogočajo avtomatizacije poslovanja in tako ne izkoriščajo prednosti, ki jih omogoča strukturirano e-izdajanje računov.

Za odpravo tržnih in trgovinskih ovir, ki so posledica različnih nacionalnih pravil in tehničnih standardov, je bila sprejeta evropska direktiva 2014/55/EU o elektronskem izdajanju računov pri javnem naročanju (European Commission, 2014). Poleg zmanjšanja transakcij v papirni obliki ter olajšanja, racionalizacije, avtomatizacije in poenostavitve elektronskega poslovanja je glavni cilj direktive uvesti evropski standard za elektronsko izdajanje računov CEN EN 16931, ki zagotavlja interoperabilnost med različnimi državami članicami (CEN, 2107). Direktiva določa, da morajo izvajalci javnih naročil sprejeti račun za javna naročila, če je izdan v elektronski obliki v skladu z evropskim standardom. V skladu z direktivo morajo naročniki sprejeti tudi e-račune, poslane v evropskem standardu, kar velja predvsem za lokalna javna komunalna in elektroenergetska podjetja, podjetja za plin in toploto ter podjetja za javni prevoz. V skladu z direktivo pa obstajajo nekatere izjeme, za katere se direktiva ne uporablja, kot so naročila storitev zaupne narave itd. Direktiva se distancira od uporabe računov v obliki PDF in drugih nestrukturiranih oblik računov ter spodbuja popolno avtomatizacijo priprave, pošiljanja, prenosa, prejemanja in obdelave računa.

Evropska komisija je decembra 2022 objavila dolgo pričakovani predlog zakonodajnih sprememb pobude DDV v digitalni dobi (ViDA), ki je eden najpomembnejših korakov v davčni reformi EU, saj ne vpliva le na evropska podjetja, temveč tudi na podjetja zunaj EU, ki poslujejo z EU (European Commission, 2022). Predlog ViDA vključuje obvezno e-poročanje in e-izdajanje računov za transakcije znotraj EU. Transakcije znotraj EU se nanašajo na poslovne transakcije med različnimi državami EU. Predlog zahteva spremembe Direktive 2006/112/ES o DDV, izvedbene uredbe 282/2011 in Uredbe 904/2010 o upravnem sodelovanju in boju proti goljufijam na področju DDV. Predlog obravnava tri ločena področja: obveznosti digitalnega poročanja o DDV in izdajanja e-računov, obravnavo DDV za modele digitalnih platform ter uvedbo enotne registracije za DDV v vseh državah članicah. Digitalno poročanje bo obvezno za vse transakcije B2B v EU, podatki pa se bodo sporočali v osrednjo podatkovno zbirko. V predlogu so spremembe ViDA namenjene poenostavitvi in večji usklajenosti poslovanja na področju e-izdajanja računov.

## **Pomen semantike in sintakse podatkov**

V sodobnih poslovnih procesih se informacije med strankami večinoma izmenjujejo z izmenjavo elektronskih dokumentov. Zagotoviti je potrebno, da imajo elektronski dokumenti in informacije, ki si jih izmenjujejo posamezne poslovne stranke, enak pomen in razumevanje za vse sodelujoče stranke. To je bistvenega pomena za zagotavljanje uporabnih rezultatov, ki nastanejo pri samodejni obdelavi izmenjanih informacij.

Elektronski dokumenti so na voljo v različnih podatkovnih formatih. Za ustrezen pretok informacij med organizacijami morajo imeti elektronski dokumenti standardizirano obliko in strukturo informacij, o katerih se stranke vnaprej dogovorijo. Ta strukturirana oblika informacij se imenuje sintaksa dokumenta.

Izziv pri opredelitvi standardiziranega elektronskega dokumenta je, da mora biti dovolj specifičen, da lahko služi potrebam katerega koli podjetja, ne da bi postavljaj dodatne nepotrebne zahteve. Ker mora obdelavo informacij opraviti računalnik, je potrebno vsako zahtevano informacijo izrecno opredeliti. To je pomembna razlika med nestrukturiranim človeku berljivim formatom (npr. PDF) in strukturiranim strojno berljivim formatom (npr. XML) elektronskih dokumentov. Strukturirani elektronski dokumenti morajo opredeliti vse do zadnje pike in vejice, kar vodi do velikega obsega podrobnosti. Osnovni gradnik strukturiranih elektronskih dokumentov je podatkovni element.

Oblika strukturiranega elektronskega dokumenta (običajno v formatu XML) je namenjena avtomatizirani obdelavi v računalniških sistemih in jo ljudje težko berejo. Zato se poleg elektronskega dokumenta v strukturiranem formatu običajno pripravi tudi vizualizacija dokumenta v formatu PDF ali drugem slikovnem formatu, ki ima podoben videz kot papirni dokument. V tem primeru lahko vizualizacija izpusti nekatere podatkovne elemente, ki niso bistveni za pregled in potrditev elektronskega dokumenta.

Interoperabilnost mora zajemati tako semantične kot sintaktične vidike elektronskega dokumenta. Semantični vidik se nanaša na pomen podatkovnih elementov in razmerja med njimi. Vključuje razvoj besednjakov in shem za opis izmenjave podatkov ter zagotavlja, da vse komunicirajoče strani enako razumejo podatkovne elemente ne glede na način izmenjave elektronskega dokumenta. Sintaktični vidik se nanaša na opis natančne oblike informacij, ki se izmenjujejo, v smislu slovnice in oblike.

Zato so univerzalno uporabni informacijski standardi in specifikacije bistvenega pomena za omogočanje smiselne izmenjave informacij med organizacijami. Zaradi različnih jezikovnih, kulturnih, pravnih in upravnih okolij je interoperabilnost podatkov velik izziv. Da bi dosegli interoperabilnost podatkov, se morajo stranke dogovoriti o skupnem referenčnem modelu za izmenjavo informacij. Vsebina izmenjanih informacij mora biti nedvoumno opredeljena, da se zagotovi, da prejemnik pravilno razume poslano.

Primer takega univerzalnega semantičnega standarda je že omenjeni evropski standard za e-račune CEN EN 16931 (CEN, 2017). Osnovno načelo tega standarda je, da mora biti priprava, pošiljanje, prejemanje in obdelava elektronskih računov v primerjavi s papirnimi računi lažja in učinkovitejša. Standard EN 16931 je semantični standard, kar pomeni, da vsebuje nabor podatkov, ki so prisotni na računu. Združljivost računa s semantičnim standardom pomeni, da lahko poslovni partnerji razumejo elektronski račun na semantični ravni brez predhodnega posvetovanja ali dogovorov. Podatki na računu so predloženi v strukturirani obliki, ki omogoča njihovo samodejno obdelavo. Tako lahko programska oprema za obdelavo računov prikaže vse informacijske elemente računa in samodejno obdelava vse strukturirane podatke.

Ker se v državah članicah uporablja veliko sintaks, se sintaktična interoperabilnost čedalje bolj zagotavlja s preslikavo med različnimi sintaksami. Poleg tega je Evropska komisija opredelila seznam omejenega števila sintaks, ki so združljive z evropskim standardom za e-račune (CEN, 2017a). Trenutno seznam vključuje sintaksi OASIS UBL 2.1 in UN/CEFACT Cross Industry Invoice D16B. Vendar se lahko seznam podprtih sintaks v prihodnosti razširi ali spremeni.

## **Modeli prenosa podatkov**

Za učinkovito poslovanje je treba zagotoviti avtomatizirano pošiljanje izdanih elektronskih dokumentov in avtomatizirano obdelavo prejetih elektronskih dokumentov. Prodajalci in kupci uporabljajo različne rešitve IKT za ustvarjanje, pošiljanje in prejemanje, preoblikovanje, pridobivanje podatkov, ustvarjanje človeku

berljive vizualne predstavitve ali knjiženje in arhiviranje elektronskega dokumenta. To je lahko programska rešitev na lokaciji ali programska oprema kot storitev (SaaS), ki gostuje lokalno ali v "oblaku", ali storitev, ki jo zagotavlja ponudnik storitev in ki opravlja zgoraj navedene funkcije ter zagotavlja izmenjavo elektronskega dokumenta v obliki in z uporabo protokola izmenjave.

Da se doseže interoperabilnost, mora pošiljatelj, ki dostavlja elektronski dokument prejemnikom, vedeti, na kateri elektronski naslov je potrebno poslati elektronski dokument, pri tem pa sam elektronski dokument vsebuje informacijske elemente, ki jih zahtevata prodajalec in kupec, v skladni pravni obliki. Takšno pregledno dostavo elektronskih dokumentov zagotavljajo modeli prenosa.

Eden od najbolj razširjenih modelov prenosa je model elektronske izmenjave podatkov (EDI) (Klapita, 2021), ki se uporablja že desetletja. EDI je standardni format za izmenjavo elektronskih dokumentov med podjetji in se uporablja za dvosmerni prenos v številnih panogah po svetu, vključno z zdravstvom, financami in logistiko. EDI podjetjem omogoča izmenjavo elektronskih dokumentov v standardizirani obliki, kar jim olajša medsebojno poslovanje in komunikacijo. Omogoča strukturiran prenos podatkov v načinu "peer-to-peer", ki temelji na skupnih popolnoma dokumentiranih in strukturiranih formatih, kot sta EDIFACT ali XML, komunikacijskih protokolih (kot so AS2, AS4, FTP, FTPS, HTTP, SMTP ...) in uporabi različnih orodij za izmenjavo datotek ali sporočil, dostopnih točk do izmenjevalnih omrežij ali ponudnikov storitev.

V praksi se pogosto vzporedno uporablja več različnih rešitev za prenos, da se izpolnijo potrebe različnih kupcev ali dobaviteljev. Čeprav je v praksi veliko različnih modelov prenosa, jih je mogoče razvrstiti v tri glavne kategorije (EMSFEI, 2018).

Prva kategorija je neposredni ali dvostranski model prenosa, pri katerem se prenos izvaja prek neposrednih povezav ali povezav »od-točke-do-točke« med partnerji. Pošiljatelj in prejemnik se dvostransko dogovorita o varnem načinu izmenjave elektronskih dokumentov in vzpostavita zasebno povezavo (npr. z uporabo AS4, AS2, FTPS ali zasebnega omrežja). Takšne povezave med izvornim in ciljnim sistemom vzpostavi, upravlja in vzdržuje vsak par strank in med seboj. V večini primerov pri prenosu ne sodelujejo ponudniki storitev, pošiljatelj in prejemnik pa prevzameta odgovornost za uvoz, izvoz in pretvorbo formata, ki so potrebni za omogočanje takšne izmenjave. V nekaterih primerih lahko ponudniki storitev zagotovijo podporne tehnične storitve. Model neposrednega prenosa je običajno dobro zavarovan in je lahko v celoti skladen z davčnimi in pravnimi predpisi. Vendar se pri neposrednem modelu interoperabilnost doseže za vsak par partnerjev posebej.

Druga kategorija je model prenosa s tremi koti (angl. 3-corner), kjer sta kupec in dobavitelj povezana z istim ponudnikom storitev, ki zagotavlja poslovno in tehnično rešitev za izmenjavo dokumentov. Ta model pogosto deluje kot storitev v oblaku, obstaja pa več različic modela s tremi koti. Kupčev model s tremi koti temelji na motivaciji prejemnika, da organizira avtomatizacijo dobavne verige in doseže koristi zase in za svoje dobavitelje. Pošiljatelj pošlje elektronske dokumente na prejemnikovo platformo, ki jo običajno zagotovi ponudnik storitev. Nasprotno pa v dobaviteljevem modelu s tremi koti, večji gospodarski subjekt, ki deluje kot pošiljatelj, pričakuje, da bo prejemnik za prejetje njegovih elektronskih dokumentov uporabljal platformo pošiljatelja ali ponudnika storitev pošiljatelja. Nevtralni model s tremi koti se lahko vzpostavi, kadar pošiljatelj in prejemnik uporabljata istega ponudnika storitev, ki preprosto ponuja enotno platformo za izmenjavo elektronskih dokumentov s storitvami, enako usmerjenimi tako na prejemnike kot na pošiljatelje.

Tretja kategorija prenosa podatkov je model s štirimi koti (angl. 4-corner), pri katerem imata dobavitelj in kupec vsak svojega ponudnika storitev. Ta dva ponudnika storitev pošiljata ali sprejemata elektronske dokumente v imenu svojih strank in jih posredujejo drug drugemu. Pošiljatelj se zanaša, da bo njegov ponudnik storitev poslal vse njegove elektronske dokumente vsem prejemnikom, tudi če ti prejemniki uporabljajo storitve različnih ponudnikov. Nekateri od teh elektronskih dokumentov so lahko namenjeni prejemnikom, ki so prisotni na isti platformi, številni pa bodo namenjeni drugim platformam, ki jih uporabljajo

drugi prejemniki.

Sheme ali sporazumi o interoperabilnosti so pomembni za vsako delovanje modela štirih kotov. Vsi dogovori o interoperabilnosti so na splošno dokumentirani s sporazumi s strankami in sporazumi med ponudniki storitev, ki vključujejo opise storitev ter dodelitev nalog in odgovornosti. Takšni sporazumi ustvarjajo jasno verigo pooblastil od konca do konca in medsebojne obveznosti med strankami. V modelu s štirimi koti se ponudniki storitev prepričajo o statusu, tehničnih zmožnostih in zmožnostih zagotavljanja skladnosti druge stranke, ki deluje v njihovem interesu in interesu njihove stranke (OpenPEPPOL, 2023; EESPA, 2023).

Širša uporaba elektronskih dokumentov, zlasti v malih in srednje velikih podjetjih, je odvisna od ustreznega reševanja nekaterih vprašanj. Pomembno vprašanje je enostavnost prepoznave elektronskega naslova prejemnika in pošiljanje dokumenta z zadovoljivo stopnjo varnosti, zaupnosti in zanesljivosti. Model naslavljanja je sestavljen iz dveh delov: elektronskega naslova na eni strani in tehničnega omrežja ali načina dostave, prek katerega je mogoče nasloviti stranko, na drugi strani. V mnogih primerih mora biti elektronski naslov sposoben pokazati na cilj v številnih naslovljivih sistemih v istem okolju prejemnika.

Žal trenutno ni univerzalne globalne naslovne sheme, ki bi se lahko uporabljala na enak način za vse stranke v elektronski izmenjavi dokumentov. Vendar so že na voljo različne rešitve, ki poskušajo rešiti ta problem, zato bi bilo smiselno spodbujati razvoj registrov na ravni omrežja in najti način za postopno združevanje teh instanc na podlagi niza standardov. Omrežje PEPPOL na primer uporablja Service Metadata Publisher (SMP) in Service Meta Locator (SML) za reševanje vprašanj naslavljanja in usmerjanja (OpenPEPPOL, 2023).

## Zaključek

Prispevek obravnava vprašanja interoperabilnosti pri izmenjavi elektronskih dokumentov. Za učinkovito izvajanje dobavne verige in finančnih procesov je zelo pomembno, da je celoten postopek od izdaje, prenosa, distribucije, prejema in obdelave v celoti digitalen. V digitalnih procesih je nujna uporaba elektronskih dokumentov, kot so naročila, računi ali dobavnice. Uporaba različnih informacijskih sistemov s strani različnih strank zahteva interoperabilnost, ki podpira učinkovito poslovanje in omogoča pravilno razumevanje informacij, ki si jih izmenjujejo stranke.

Za zagotavljanje interoperabilnosti pri izmenjavi elektronskih dokumentov se že uporabljajo različni modeli. Za pravilno izvajanje interoperabilnosti morajo uporabniki upoštevati več zahtev, kot so semantika podatkov, sintaksa podatkov, način prenosa, in jih dosledno izpolnjevati. Z nadaljnjim razvojem in uporabo modelov interoperabilnosti, bodo postali zrelejši in bodo omogočali enostavnejše medorganizacijsko poslovanje tako za državo, organizacije, podjetja in posameznike.

Interoperabilnost je ena najpomembnejših zahtev za poslovne stranke v medsebojnem odnosu izmenjave informacij. Pogodbene stranke predstavljajo zelo heterogeno vesolje in njihove individualne zahteve morajo voditi do ustrezne podpore interoperabilnostnih okvirov med storitvami, ki omogočajo izmenjavo elektronskih poslovnih dokumentov (EESPA, 2023).

Včasih mislimo, da je interoperabilnost le tista dimenzija, ki naslavlja dve neposredno sodelujoči strani, vendar pa je ključno, da na interoperabilnost gledamo širše, kot na celo verigo medsebojno sodelujočih strani – torej v povezavi od začetne do končne stranke.

Idealna situacija je, če se posamezna stranka poveže z enim izbranim ponudnikom storitev in uporabi to eno povezavo za brezhibno integracijo s katero koli drugo stranko. Enkratna povezava s ponudnikom storitev in prek nje povezava z vsemi partnerji, ki so na podoben način povezani s svojim izbranim ponudnikom

storitev, predstavlja dobro osnovo za vsesplošno interoperabilnost, ne glede na zaledno tehnologijo, ki jo uporablja posamezna stranka. Posamezne stranke lahko seveda uporabljajo različne ponudnike, v realnem svetu pa lahko posamezna stranka uporablja več ponudnikov storitev za različne trge, panoge ali situacije. Koncept zagotavljanja interoperabilnosti preko ponudnikov storitev je zelo razširjen tako v Sloveniji kot v svetu (EMFel, 2018).

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***Section: Digital Approaches to Marketing***

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## VPLIV NA NAKUPNE ODLOČITVE POTROŠNIKOV S POMOČJO MARKETINGA Z VPLIVNEŽI

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**Povzetek:** Živimo v času, ki ga zaznamujejo nenehne spremembe in hiter tempo življenja. Kot družba postajamo vedno bolj odvisni od sodobnih tehnologij, kar pa se odraža tudi na drugačnem pristopu do trženja in spreminjanju tega. Hiter tehnološki napredek in digitalni razvoj sta namreč prinesla nove načine oglaševanja in komuniciranja s potrošniki. Ena od najpopularnejših novih oblik digitalnega trženja je trženje z vplivneži. Podjetja stremijo k temu, da najdejo vplivneža, s katerim bi sodelovala dlje časa in ki bi njihov izdelek oz. storitev predstavljal čim boljše ter na podlagi svojih lastnih izkušenj. Namen prispevka je predstaviti marketing s spletnimi vplivneži, ki je zadnja leta v velikem porastu ter prikazati rezultate kvantitativne raziskave v kateri smo raziskali kakšen je dejanski vpliv vplivnežev na kupce in v kolikšni meri se ti odločajo za nakup izdelkov po priporočilu vplivnežev. Z narejeno raziskavo smo podali konkretne odgovore na vprašanja o tem, kako marketing z vplivneži vidijo anketiranci in koliko je tovrstni marketing lahko učinkovit za podjetja v prihodnje.

**Gljučne besede:** digitalni marketing, vplivneži, vplivnostni marketing, družbena omrežja, spletno oglaševanje

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### Uvod

Naše okolje se je močno spremenilo in se še spreminja: je veliko bolj kompleksno, nestabilno in nepredvidljivo. Nepredvidljivi dogodki (gospodarska kriza, pandemija...) so v mnogih elementih spremenili naše vsakdanje življenje. Vsi smo se morali priagoditi t.i. »novi realnosti«, kar seveda ni bilo povsem enostavno. Velika večina potrošnikov je pričela uporabljati popolnoma nove pristope - večina potrošnikov je postala »digitalnih«. Živimo torej v času, ko se vse več komunikacije in sodelovanja prestavlja v svet digitalnih tehnologij. Digitalizacija omogoča, da so potrošniki preplavljeni z informacijami in ozaveščeni glede vseh možnosti, ki jih imajo. Digitalni marketing je iz leta v leto vse bolj v porastu, saj kot družba vedno bolj postajamo 'digitalizirani' in odvisni od sodobnih tehnologij. Zdi se tudi, da s hitrim razvojem tehnologij vedno bolj odkrivamo vse večje razsežnosti tovrstnega marketinga. Kot pravi Vukasović (2020, str. 28), so spremembe edina stalnica 21. stoletja, zato jih morajo tržniki vseskozi opazovati in se jim tudi ustrezno prilagajati, če želijo izkoristiti prednosti dinamike nenehnih sprememb.

Digitalni marketing literatura opredeljuje podobno kot tradicionalni marketing, edino razliko predstavlja medij, preko katerega pride marketinško sporočilo do ciljnega občinstva. Pri tradicionalnem marketingu so to tiskani mediji, plakati, TV, radio ipd., medtem ko so pri digitalnem marketingu prisotni digitalni mediji, kot so družbena omrežja in druga spletna mesta. Bailey (2020) poudarja, da je dandanes za odlično marketinško

kampanjo ključno najti ravnovesje med tradicionalnim in digitalnim marketingom, saj oba igrata pomembno vlogo v marketinški strategiji.

Zadnja leta na družbenih omrežjih prihaja v ospredje marketing s pomočjo vplivnežev (angl. influencer marketing). To so posamezniki, ki imajo na družbenih omrežjih veliko sledilcev, s tem pa tudi moč in vpliv nanje. Podjetja stremijo k temu, da najdejo vplivneža, s katerim bi sodelovala dlje časa in ki bi njihov izdelek oz. storitev predstavljal čim boljše ter na podlagi svojih lastnih izkušenj. Trženje s pomočjo vplivnežev pomaga hitreje doseči pozornost ciljne publike podjetja, prav tako pa je velika prednost takojšen odziv sledilcev na objavljeno vsebino. Tako lahko podjetja hitro vidijo, kakšen odziv so prejela na objavljene vsebine in jih po potrebi tudi spremenijo, če te niso dosegle želenega rezultata. Še ena pomembna lastnost trženja s pomočjo vplivnežev je ta, da sponzorirana vsebina ne deluje vsiljivo, saj sledilci vplivneža spremljajo, mu zaupajo in so pripravljene prisluhniti izkušnjam, ki jih ima ta z nekim izdelkom (Barker, 2021).

Namen prispevka je predstaviti marketing s spletnimi vplivneži, ki je zadnja leta v velikem porastu ter prikazati rezultate kvantitativne raziskave v kateri smo raziskali kako spletne vplivneže vidijo uporabniki družbenih omrežij iz izbrane populacije, ali anketiranci zaupajo vplivnežem in ali tovrstno obliko oglaševanja dojemajo kot učinkovito in ali anketiranci kupujejo izdelke, ki jih sponzorirajo oz. priporočajo vplivneži. Prikazani rezultati raziskave izhajajo iz celotne raziskave, izvedene v sklopu magistrske naloge z naslovom Digitalni marketing in primer uporabe marketinga z vplivneži v podjetju X (Kitak, 2022), soavtorice tega članka.

## Marketing z vplivneži

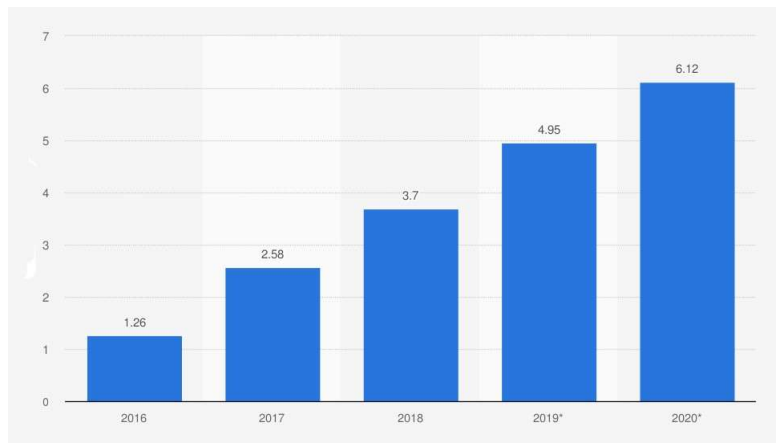
### Opredelitev marketinga z vplivneži

Marketing z vplivneži je odnos med blagovno znamko in vplivnežem, v katerem vplivnež promovira izdelke ali storitve preko različnih medijev, kot sta npr. Instagram in YouTube (Mathew, 2018). Marketing z vplivneži sicer ni popolnoma nov koncept, je pa s pomočjo razvoja digitalnih medijev doživel svoj razcvet. Podobne načine oglaševanja izdelkov smo lahko zasledili že v 40. letih prejšnjega stoletja. Takrat so v oglaših za tobačne izdelke začeli uporabljati hollywoodske igralce. Dandanes gre v osnovi za precej identično mehaniko, le da so kanali oglaševanja drugačni. Televizijo so zamenjala predvsem družbena omrežja Facebook, Instagram, YouTube, zadnje čase pa vse pogosteje tudi TikTok (Kitak, 2022).

Zaupanje je pogoj za uspešen marketing z vplivneži. Vplivnež pridobi zaupanje s strani sledilcev s svojevrstnim, pristnim načinom komuniciranja in ustvarjanjem vsebin, ki imajo dodano vrednost (Horvat, 2017). Podjetja se lahko s pomočjo spletnih vplivnežev lažje povežejo s svojimi potencialnimi kupci, saj vplivneži njihove izdelke promovirajo skozi svoje vsakdanje življenje in ne delujejo vsiljivo, v očeh njihovih sledilcev pa uživajo visoko družbeno moč in kredibilnost (Glucksman, 2017, str. 78).

Slika 1 prikazuje letno število sponzoriranih objav s strani vplivnežev, in sicer od leta 2016 do leta 2020 na globalni ravni. Vidimo, da število tovrstnih sponzoriranih objav iz leta v leto narašča in predvidevamo lahko, da bo tako tudi v prihodnje.

Slika 1. Število letnih sponzoriranih objav s strani vplivnežev 2016–2020 na globalni ravni (Statista, 2020).



### Vrste spletnih vplivnežev

Agostino, Arnaboldi in Calissano (2019, str. 1) definirajo vplivneža kot pomembno tretjo osebo, ki svoj odnos z občinstvom oblikuje s pomočjo zanimive vsebine, kot so blogi, twiti in vsebine na družbenih omrežjih. S pomočjo svoje spletne platforme ima moč razširjanja informacij, ki vplivajo na odnos in vedenje njegovega občinstva. Vplivnež je zaupanja vredna oseba v nišni skupnosti, ki ohranja zveste sledilce in ima znanje oz. izkušnje z izdelkom/storitvijo, ki jo promovira (Mathew, 2018). Je neke vrste mnenjski voditelj, ki vpliva na procese odločanja drugih. Ljudje (sledilci) ga dojemajo kot vzornika in zato sledijo njegovim nasvetom ter zaupajo njegovim prepričanjem in mnenjem (Belanche, Flavián in Ibáñez-Sánchez, 2020, str. 38).

Campbell in Farrell (2020, str. 3–4) navajata pet različnih vrst vplivnežev:

- Zvezdniški vplivneži – so osebe, ki uživajo javno priznanje zunaj družbenih omrežij, npr. glasbeniki, igralci in druge znane osebnosti, s katerimi želijo blagovne znamke sodelovati zaradi njihovih velikih baz sledilcev in močnega vpliva nanje. Njihova prisotnost na družbenih omrežjih jim služi kot dodatna podpora pri gradnji kariere in povečuje možnosti za sodelovanje z različnimi blagovnimi znamkami. Po navadi imajo več kot milijon sledilcev. Cena samo ene sponzorirane objave s strani zvezdniškega vplivneža lahko doseže tudi do 250.000 dolarjev ali še več.
- Mega vplivneži – so posamezniki, ki so pridobili veliko število sledilcev na družbenih omrežjih in s tem tudi njihov zvezdniški status. Čeprav so »znani na internetu«, so običajno neznanka zunaj kroga njihovih sledilcev. Njihove sponzorirane objave lahko dosežejo tudi okoli 50.000 dolarjev na objavo.
- Makro vplivneži – so vplivneži, ki še niso pridobili zvezdniškega statusa, a so kljub temu izjemno uspešni. Imajo med 100.000 in milijon sledilcev. Dosegajo visoko stopnjo angažiranosti in s tem izkoristijo svoje številne sledilce za znatno izpostavljenost blagovne znamke. Blagovnim znamkam zagotavljajo največ za njihov denar, saj so njihove cene na objavo dosti nižje v primerjavi z zvezdniškimi vplivneži in mega vplivneži. Na leto lahko zaslužijo več kot milijon dolarjev in do 5000 dolarjev na objavo.
- Mikro vplivneži – so na pravi poti, da si lahko s pomočjo vplivništva zgradijo kariero. Njihovo občinstvo je po navadi bolj lokalizirano, večina njihovih prihodkov pa prihaja iz programov partnerskih povezav ter občasnih sodelovanj z blagovnimi znamkami. Pogosto sodelujejo z več različnimi blagovnimi znamkami, lahko tudi v različnih panogah. Število njihovih sledilcev je med 10.000 in 100.000. Običajno so zelo odvisni od družbenih omrežij, saj se povezujejo s svojimi sledilci predvsem preko njih. Mnogi sledilci dojemajo priporočila mikro vplivnežev za bolj pristna in verodostojna, saj menijo, da so lahko vplivneži z večjim številom sledilcev bolj nagnjeni k prodaji in služenju denarja s pomočjo sponzorstev.

- Nano vplivneži – so vplivneži na začetku svoje kariere, njihovi sledilci pa so večinoma prijatelji, znanci in drugi, ki živijo v njihovi bližini. Imajo manj kot 10.000 sledilcev in se šele učijo razumevati delo vplivnežev in uveljavljanja svoje osebne blagovne znamke. Predstavljajo odlično priložnost za sodelovanje za podjetja, saj so pogosto bolj odprti za neplačana partnerstva.

### **Prednosti in slabosti marketinga z vplivneži**

Barker (2022) izpostavlja naslednje prednosti marketinga z vplivneži:

- Pomaga doseči ustrezno občinstvo – prava izbira vplivneža lahko pomaga učinkoviteje pritegniti potencialne kupce. Podjetja morajo zato dobro razmisliti o svoji ciljni skupini kupcev, o vsebinah, ki jih zanimajo, in o tem, na katerih spletnih platformah kupci preživijo največ časa.
- Pomaga zgraditi zaupanje in kredibilnost – to je ena večjih prednosti marketinga z vplivneži, saj je gradnja zaupanja dlje časa trajajoč proces, ki pa ga podjetja s pomočjo vplivnežev lahko skrajšajo.
- Razširja doseg blagovne znamke – s pomočjo objav, ki jih promovirajo vplivneži, lahko podjetja dosežejo na stotine tisoč in celo milijone njihovih sledilcev ter s tem razširijo svoj doseg.
- Cenovno ugodna oblika oglaševanja – predvsem kadar podjetja ciljajo na mikro vplivneže, so stroški tovrstnega oglaševanja zanemarljivi in zanj niso potrebni veliki proračuni.
- Prodajni cikel se skrajša – večina vplivnežev ima visoko angažirane sledilce, ki zaupajo in verjamejo priporočilom, zato se tudi bistveno hitreje odločijo za nakup v primerjavi z ostalimi kupci, ki izdelek najdejo preko drugih kanalov.
- Tržniki prihranijo čas – tržnikom ni potrebno ustvarjati zanimivih in kakovostnih vsebin, saj je to glavna naloga spletnih vplivnežev. Poleg tega je vsebina, ki jo ustvarijo spletni vplivneži, pogosto bolj zanimiva od tiste, ki jo ustvarijo podjetja.

Slabosti marketinga z vplivneži so naslednje (Barker, 2022):

- Delo z napačnimi vplivneži lahko naredi več škode kot koristi – slaba izbira vplivneža lahko škodi ugledu podjetja.
- Napake vplivnežev lahko podjetjem povzročijo nepotrebne stroške – marketing z vplivneži je relativno nova oblika in zanj ni ustreznega priročnika. Podjetja se pogosto učijo iz svojih lastnih izkušenj in napak.
- Rezultati so težko merljivi – potencialne stranke lahko vidijo objavo in se za nakup odločijo šele čez nekaj mesecev, zato podjetja ne morejo točno vedeti, koliko dejanskih strank je ustvarila ena sponzorirana objava.
- Visoko tveganje – nobenega zagotovila ni, da bo sponzorirana objava dosegla pričakovan doseg in tudi prodajo. V veliki meri je angažiranost sledilcev odvisna od ustrezne sposobnosti vplivneža za ustvarjanje zanimivih in impresivnih vsebin.

Kljub določenim nevarnostim in slabostim ima marketing z vplivneži še vedno veliko več prednosti, ki lahko podjetjem prinesejo številne dobre poslovne rezultate.

## Izbira primernih spletnih vplivnežev in načini sodelovanja z njimi

Sodelovanje s pravimi vplivneži je ena od najpomembnejših zadev, če želimo, da je marketinška kampanja z vplivneži uspešna. Raziskovanje in iskanje pravih vplivnežev mora biti dolgotrajen in premišljen proces, saj bodo le tako podjetja lahko izkoristila vse prednosti, ki jih tovrstno sodelovanje nudi, obenem pa se izognila nevarnostim.

Merila, ki ji velja upoštevati pri izbiri primernega vplivneža, so sledeča (Ho, 2021):

- Ustreznost občinstva – večja možnost je, da se bodo sledilci odločili za nakup izdelka, če bomo izbrali vplivneža, čigar občinstvo bo za nakup zainteresirano.
- Stopnja angažiranosti – s preprosto enačbo lahko hitro preverimo, ali je občinstvo vplivneža dovolj angažirano, da se z njim spleta sodelovati. Skupno število všečkov in komentarjev, ki jih vplivnež dobi na eno objavo, delimo s številom njegovih sledilcev in pomnožimo s 100. V kolikor dobimo rezultat večji ali enak 10, to pomeni, da so njegovi sledilci dovolj angažirani in da je sodelovanje lahko uspešno.
- Relevantnost – pomembno je, da podjetja izbirajo vplivneže, ki jih njihovi izdelki dejansko zanimajo.
- Pristnost – predani in zvesti sledilci so ključ do uspeha vplivneža, zato je potrebno izbirati tiste vplivneže, ki so strokovnjaki v svoji niši in svojim sledilcem dodajajo vrednost v obliki osebnih zgodb, nasvetov, vodičev, receptov ipd.
- Vrednote – podjetja bi morala pred izbiro vplivneža preveriti, ali se njihove vrednote ujemajo z vrednotami vplivneža.
- Kakovost vsebine – vsebina vplivneževih sponzoriranih objav bo predstavljala tudi podjetje, zato je pomembno, da je ta jasna, dobro sestavljena, kreativna, dosledna in optimizirana za vsako družbeno omrežje posebej.
- Frekvenca – ohranjanje zvestih in zavzetih sledilcev je možno samo z rednimi objavami, zato je pri izbiri vplivneža pomembno tudi to, da ta objavlja enkrat na 1–3 dni.
- Zanesljivost – za nemoteno in učinkovito sodelovanje med podjetjem in vplivnežem je potrebno zagotoviti, da bo ta dovolj profesionalen in proaktiven.
- Kakovost občinstva – veliko tistih, ki želijo zgraditi kariero spletnega vplivneža, se poslužuje lažnih profilov, zato je potrebno preveriti kakšne sledilce ima vplivnež.

Potem ko podjetje najde pravega vplivneža za oglaševanje njihovega izdelka, določi še način sodelovanja z njim. Barker (2022) navaja 6 najbolj učinkovitih načinov sodelovanja z vplivneži:

- Sponzorirane objave na družbenih omrežjih – to je najpogostejša oblika sodelovanja.
- Brezplačni vzorci izdelkov – s tem vplivneža spodbudimo k uporabi izdelka in k ustvarjanju relevantne vsebine na družbenih platformah.
- Sponzorirane objave na blogu – mnogi potrošniki se obračajo na bloge kot na zaupanja vredne vire informacij, zato se podjetja odločajo svoje izdelke predstaviti tudi s pomočjo tistih, ki pišejo spletne bloge.
- Gostujoči blogi – podjetje ustvari svoj zanimiv in informativni zapis, ki ga vplivnež objavi na svojem blogu. S pomočjo tega načina sodelovanja lahko podjetje privabi ciljno publiko vplivneža na svojo spletno stran oz. poveča št. sledilcev na svojih družbenih omrežjih.
- Prevzem – vplivnež dobi dostop do uporabniškega računa podjetja na družbenem omrežju in objavlja v njihovem imenu.
- Ambasadorji blagovnih znamk – vplivnež postane obraz blagovne znamke. Gre za dolgoročno oblika sodelovanja med vplivnežem in podjetjem, kjer vplivnež med svoje sledilce deli vsakodnevne izkušnje z

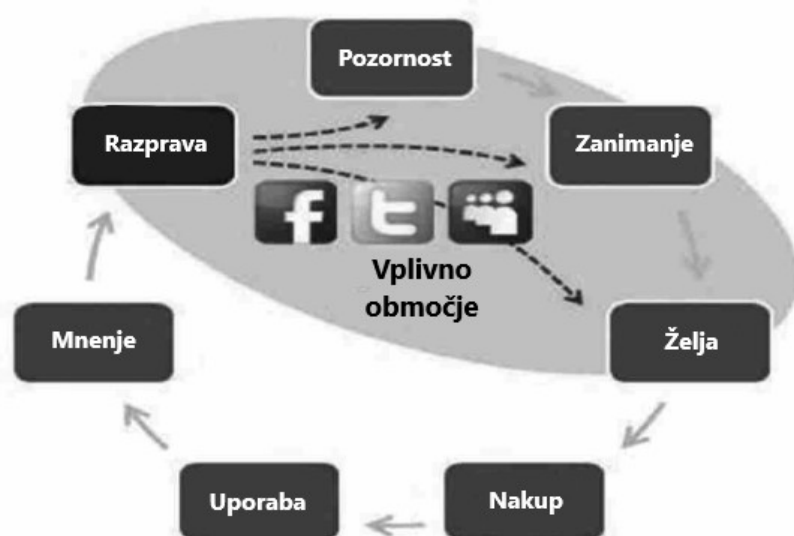
izdelkom, se udeležuje dogodkov s strani podjetja ter na družbenih omrežjih objavlja različne kode za popuste in nagradne igre.

### Proces nakupnega odločanja in zaznavanje vplivnežev s strani kupcev

Razumevanje potrošnikovega nakupnega odločanja je izredno pomembno, saj je potrošnikova moč vedno večja, kar pomeni, da je vedno bolj vpleten v oblikovanje, preoblikovanje in razvijanje izdelkov. Podjetja morajo zato biti zelo pozorna na dejavnike, ki lahko vplivajo nanje v procesu nakupnega odločanja – to so psihološki, družbeni, kulturni in osebni dejavniki (Kitak, 2022).

V današnji izrazito potrošniški družbi imajo vplivneži veliko moč na nakupne odločitve posameznikov. Posredujejo jim svoje lastno mnenje o izdelkih/storitvah, prav tako pa narekujejo trende, predvsem v svetu modne industrije, kjer je vplivnežev še posebej veliko. Sudha in Sheena (2017, str. 18) menita, da dostopnost in preglednost informacij močno vplivata na proces nakupnega odločanja pri potrošnikih. Potrošniki namreč vedno več pozornosti pri odločanju za nakup namenjajo mnenju drugih. Spletni blogi ali videoposnetki, na katerih uporabniki predstavljajo svoje izkušnje z določenim izdelkom, zato postajajo vedno bolj pomemben dejavnik odločanja. To je tudi razvidno na sliki 2. Vidimo lahko, da mnenje o izdelku/storitvi pritegne pozornost, sproži razpravo in poveča zanimanje ter željo za nakup. Vplivno območje je tisto območje, v katerem delujejo vplivneži, to so različna družbena omrežja in mediji, preko katerih lahko vplivneži svoje mnenje posredujejo sledilcem oz. tistim, ki se za nakup izdelka zanimajo (Kitak, 2022).

Slika 2. Kako vplivneži vplivajo na potrošnike v procesu nakupnega odločanja (Sudha in Sheena, 2017, str. 18).



Ugotavljamo, da vplivneži na porabnike najbolj vplivajo v dveh fazah procesa nakupnega odločanja, in sicer v fazi zbiranja informacij ter v fazi vrednotenja alternativ. Vplivneža zaznavajo kot zaupanja vrednega posameznika, ki že ima izkušnjo z izdelkom, zato se lažje odločijo za nakup tega izdelka (Kitak, 2022).

## Metodologija raziskave

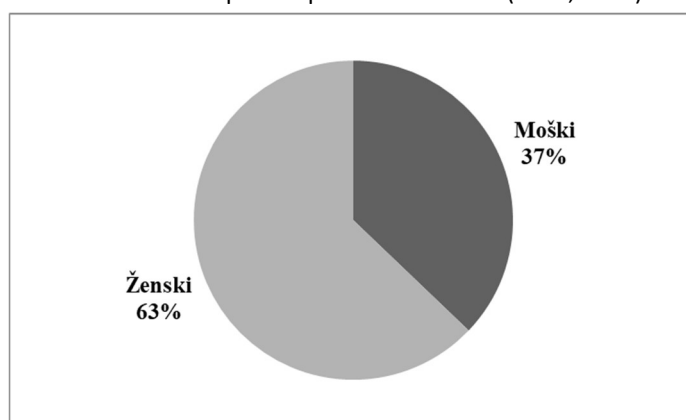
### Metodologija in vzorec raziskave

Za raziskovanje smo uporabili kvantitativno metodo, s tehniko spletnega anketiranja. Sestavili smo anketni vprašalnik, ki smo ga objavili na spletu s pomočjo orodja za spletno anketiranje 1KA. V anketiranje so bili vključeni naključni anketiranci različnih starosti na območju celotne Slovenije, do katerih smo dostopali preko družbenega omrežja Facebook. Anketni vprašalnik je bil sestavljen iz 15 vprašanj, od tega so bila 3 vprašanja demografska.

Anketiranje je trajalo dva tedna, sodelovalo je 109 anketirancev. Podatke, ki smo jih pridobili s pomočjo raziskave, smo nato uredili, jih grafično predstavili ter jih analizirali s pomočjo statističnega programa SPSS.

V raziskavi je sodelovalo 109 anketirancev, od tega je bilo več žensk (63%) kot moških (37%) (Slika 3).

Slika 3. Grafični prikaz spola anketirancev (Kitak, 2022).



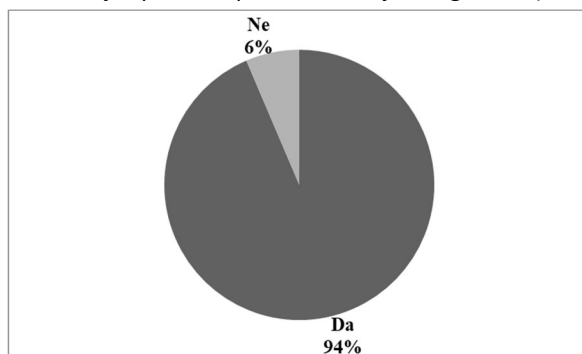
Večina anketirancev spada v starostno skupino med 19 in 30 let. V anketi pa ni sodeloval nihče, ki bi ga lahko umestili v starostno skupino do 18 let. Menimo, da je razlog zaradi katerega je največ anketiranih v skupini od 19 do 30 let, ta, da predstavniki te starostne skupine pogosteje uporabljajo družbena omrežja, kot predstavniki starejše starostne skupine. Kar precej nas je presenetilo, da ankete ni izpolnil prav nihče mlajši od 18 let, saj predstavniki te starostne skupine načeloma zelo veliko uporabljajo družbena omrežja. Razlog za neizpolnitev ankete je morda v načinu anketiranja, saj je spletna anketa krožila predvsem med uporabniki družbenega omrežja Facebook, ki ga predstavniki mlajših generacij uporabljajo nekoliko manj kot družbeni omrežji Instagram in Tiktok.

Največ anketirancev prihaja iz Savinjske regije (51 %), sledijo pa anketiranci iz Osrednjeslovenske regije (30 %). Nekoliko manj anketirancev prihaja iz ostalih regij. Menimo, da je rezultat takšen predvsem zaradi načina anketiranja, saj smo povezavo do ankete delili predvsem med osebe, ki živijo v eni od prvih dveh najbolj zastopanih regij.

### Rezultati raziskave

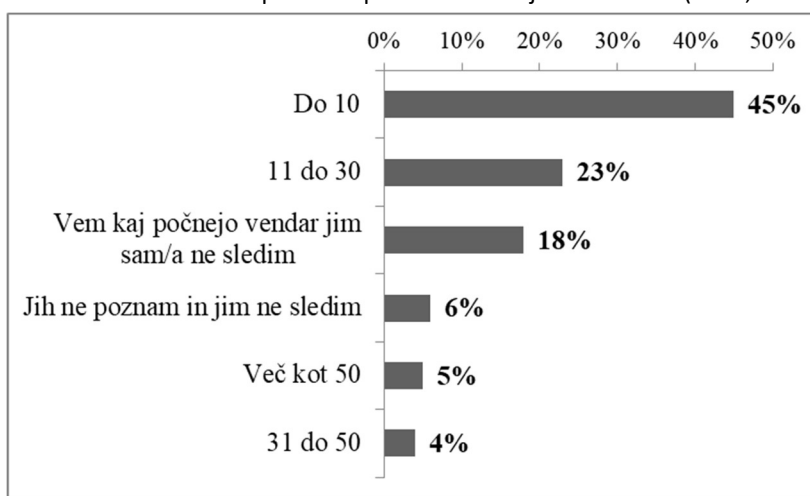
V prvem vprašanju nas je zanimalo, ali anketiranci poznajo spletne vplivneže in njihovo delo (Slika 4). Ugotovili smo, da velika večina anketirancev spletne vplivneže pozna. Takšen rezultat nas ni presenetil, saj so spletni vplivneži pri nas vedno bolj prisotni.

Slika 4. Poznavanje spletnih vplivnežev in njihovega dela (Kitak, 2022).



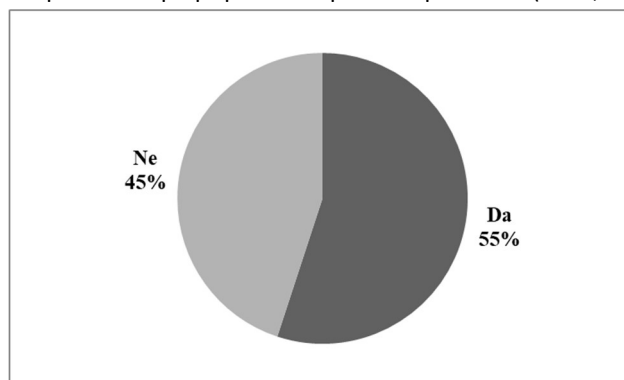
Z drugim vprašanjem smo želeli ugotoviti, koliko spletnim vplivnežem sledijo anketiranci (Slika 5). Ugotovili smo, da največ anketirancev sledi do 10 različnim vplivnežem.

Slika 5. Koliko različnim spletnim vplivnežem sledijo anketiranci (Kitak, 2022=).



V naslednjem vprašanju nas je zanimalo, ali so anketiranci že kdaj kupili izdelek po priporočilu spletnih vplivnežev (Slika 6). Ugotovili smo, da je več kot polovica anketirancev (55%) že kupila izdelek po priporočilu vplivnežev, kar nekaj pa je tudi tistih, ki nakupa po priporočilu vplivnežev (še) niso opravili.

Slika 6. Nakup izdelkov po priporočilu spletnih vplivnežev (Kitak, 2022).

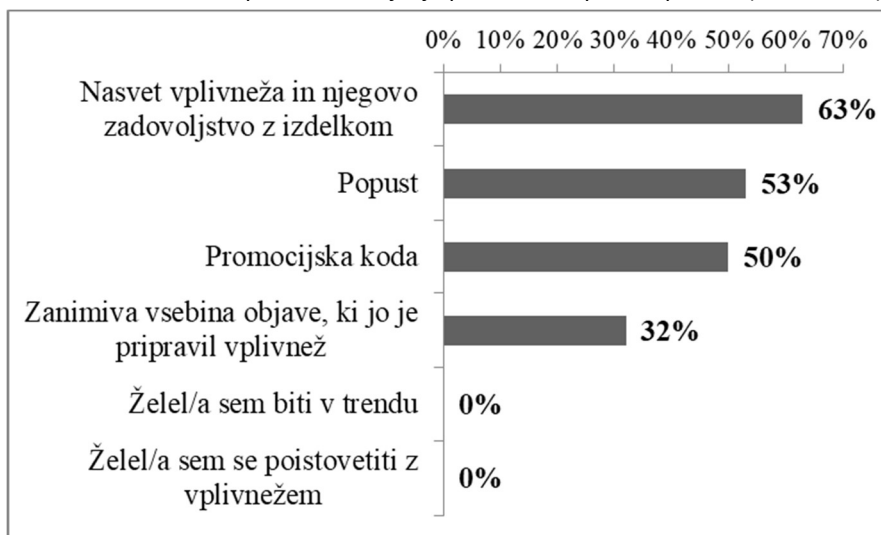


Zanimalo nas je tudi, kaj je bil povod, da so anketiranci kupili izdelek po priporočilu vplivneža, zato smo tistim, ki so v preteklosti že kupili izdelek po priporočilu vplivnežev, postavili še eno podvprašanje. Tudi tukaj je bila dovoljena možnost izbire več odgovorov, ki so grafično predstavljeni na sliki 7. Največ anketiranih se je za nakup odločilo zaradi zadovoljstva, ki ga je z izdelkom imel vplivnež oz. zaradi njegovega nasveta o



uporabnosti izdelka. Noben od anketiranih se ni odločil za nakup zato, ker je želel biti v trendu ali pa se poistovetiti z vplivnežem. Pričakovali smo, da bosta večji del odgovorov zbrali možnosti promocijska koda in popust, saj so večini ljudi tovrstne vsebine privlačne in se nanje tudi odzovejo. Presenetilo nas je, da je največ anketirancev odgovorilo, da so se za nakup odločili zaradi priporočila, saj nismo pričakovali takšnega nivoja zaupanja do spletnih vplivnežev. Je pa to vsekakor potrditev, da spletni uporabniki cenijo dobra priporočila, ki v procesu nakupnega odločanja prispevajo k lažji odločitvi za nakup določenega izdelka.

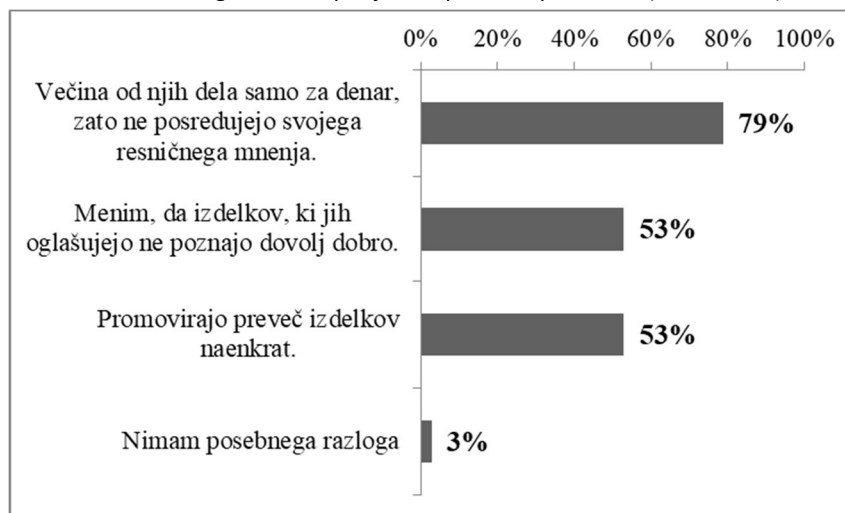
Slika 7. Povod za nakup izdelkov, ki jih je promoviral spletni vplivnež (Kitak, 2022).



Z naslednjim vprašanjem smo želeli preveriti stopnjo zaupanja, ki jo imajo anketiranci do spletnih vplivnežev. Ugotovljeno je bilo, da velik del anketirancev (76%) spletnim vplivnežem ne zaupa. To nas ni presenetilo, saj smo že na podlagi prejšnjih odgovorov (nakup po priporočilu vplivneža in sledenje vplivnežem) lahko sklepali, da anketiranci spletnim vplivnežem ne zaupajo v veliki meri.

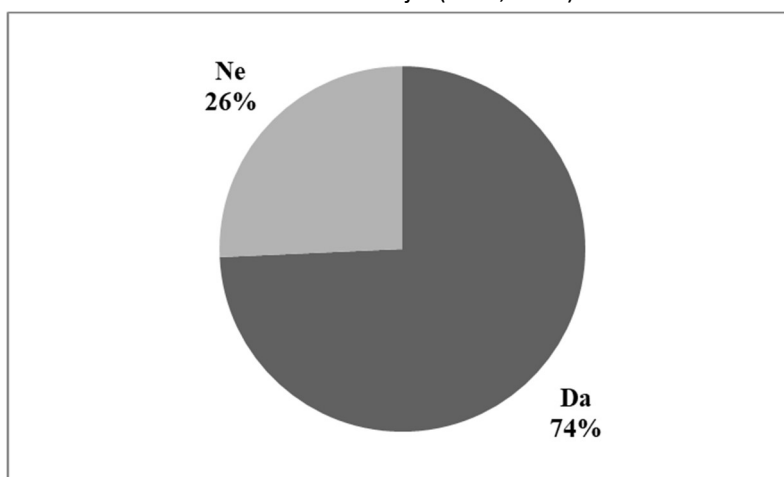
Tudi tukaj smo tistim, ki so odgovorili z odgovorom Ne, postavili še dodatno podvprašanje, v katerem nas je zanimal razlog nezaupanja do spletnih vplivnežev (Slika 8). Dovoljena je bila možnost izbire več odgovorov. Po naših ugotovitvah večina anketiranih, ki vplivnežem ne zaupa, meni, da vplivneži delajo le za denar, zato ne podajo svojega resničnega mnenja. Tudi druga dva možna odgovora je izbralo kar nekaj anketiranih, s čemer lahko vidimo, da imajo anketirani nedvomno več razlogov za nezaupanje vplivnežem. Takšen rezultat smo tudi pričakovali, saj se ob vse večji prisotnosti vplivništva pri nas, vedno bolj govori o njihovem načinu dela in o tem kako nekateri svoj položaj samo izkoriščajo za služenje denarja.

Slika 8. Razlogi za nezaupanje do spletnih vplivnežev (Kitak, 2022).



Naslednje vprašanje se je navezovalo na učinkovitost oglaševanja s spletnimi vplivneži. Zanimalo nas je, ali anketirani dojemajo tovrstno oglaševanje za bolj učinkovito od ostalih oblik oglaševanja na družbenih omrežjih (Slika 9). Glede na prejšnje odgovore in ugotovitve o nezaupanju vplivnežem, smo sicer pričakovali, da bo mnenje anketiranih drugačno. Kljub temu pa je ta ugotovitev dober znak, saj anketirani zaznavajo, da je oglaševanje s pomočjo vplivnežev lahko bolj pristno kot npr. oglasi na družbenih omrežjih. Še posebej v primerih, ko vplivneži podajo konkretne in izčrpne informacije o uporabi izdelka, ki pripomorejo k njihovi lažji odločitvi za nakup.

Slika 9. Ali je oglaševanje s pomočjo vplivnežev učinkovitejše od ostalih oblik oglaševanja na družbenih omrežjih (Kitak, 2022).



### Testiranje hipotez

S pomočjo rezultatov raziskave in opravljene analize smo potrdili oz. ovrgli zastavljene hipoteze. Pri tem smo uporabili statistične teste, ki so nam pokazali, ali določeno hipotezo potrdimo oz. ovržemo.

H1: Večina anketirancev pozna pojem spletni vplivnež.

Za testiranje te hipoteze smo uporabili binomski test, saj omogoča testiranje spremenljivke, kjer sta

možna samo dva različna odgovora. Še preden smo opravili test, pa smo si zastavili ničelno in alternativno hipotezo.

H0: Večina anketirancev ne pozna pojma spletni vplivnež.

H1: Večina anketirancev pozna pojem spletni vplivnež.

$\alpha = 0,05$

Preglednica 1 prikazuje rezultat opravljenega binomskega testa. Vidimo lahko, da je na to vprašanje odgovarjalo 109 anketiranih, od katerih sta kar 102 anketiranca izbrala odgovor Da, kar pomeni, da že na podlagi tega rezultata lahko trdimo, da večina anketirancev pozna spletne vplivneže. To potrjuje tudi binomski test, katerega 2-stranska P-vrednost znaša 0, kar je manjše od stopnje značilnosti ( $\alpha = 0,05$ ). Prav zato lahko ničelno hipotezo ovržemo in sprejmemo alternativno hipotezo, ki pravi, da večina anketirancev pozna pojem spletni vplivnež. Na podlagi opravljenega testiranja z binomskim testom hipotezo H1 potrdimo.

Preglednica 1. Ovrednotenje H1 s pomočjo binomskega test (Kitak, 2022).

BINOMSKI TEST						
		Kategorija	N	Opazovani delež	Testni delež	2-stranska P-vrednost
Ali poznate spletne vplivneže in veste, kaj počnejo?	Skupina 1	Da	102	0.94	0.50	0.000
	Skupina 2	Ne	7	0.06		
	Skupaj		109	1.00		

H2: Vsaj polovica anketiranih je kdaj že kupila kateri izdelek po priporočilu spletnega vplivneža.

Za preverjanje te hipoteze smo uporabili binomski test, kjer smo si še pred testiranjem postavili ničelno in alternativno hipotezo.

H0: Vsaj polovica anketiranih je že kupila izdelek po priporočilu spletnega vplivneža.

H1: Manj kot polovica anketiranih je že kupila izdelek po priporočilu spletnega vplivneža.

$\alpha = 0,05$

Preglednica 2. Ovrednotenje H2 s pomočjo binomskega testa (Kitak, 2022).

BINOMSKI TEST						
		Kategorija	N	Opazovani delež	Testni delež	2-stranska P-vrednost
Ste že kdaj kupili izdelek po priporočilu katerega od vplivnežev?	Skupina 1	Ne	49	0.45	0.50	0.338
	Skupina 2	Da	60	0.55		
	Skupaj		109	1.00		

V preglednici 2 so prikazani rezultati pridobljeni z binomskim testom – vprašanje, ki smo ga testirali, in oba pripadajoča odgovora ter št. anketirancev, ki so posamezen odgovor izbrali. Že na podlagi odgovorov vidimo, da je bil rezultat precej tesen. 2-stranska P-vrednost nam pove, ali lahko ničelno hipotezo potrdimo ali ovržemo. V našem primeru je ta vrednost znašala 0.338, kar je več od stopnje tveganja ( $\alpha = 0,05$ ), zato ničelne hipoteze ne smemo ovreči. Na podlagi pridobljenega rezultata H2 potrdimo, saj drži, da je vsaj polovica anketiranih že kupila izdelek po priporočilu spletnega vplivneža.

H3: Več žensk kot moških kupuje izdelke, ki jih priporočajo spletni vplivneži.

Za preverjanje tretje hipoteze smo se odločili za Hi-kvadrat test, saj omogoča ugotavljanje povezav med dvema nominalnima spremenljivkama. Pred izvedbo testa smo si postavili še ničelno in alternativno hipotezo.

H0: Spremenljivki nakup po priporočilu vplivnežev in spol nista povezani.

H1: Spremenljivki nakup po priporočilu vplivnežev in spol sta povezani.

$\alpha = 0,05$

Preglednica 3. Analiza odgovorov nakupa izdelkov po priporočilu vplivnežev glede na spol (Kitak, 2022).

		Spol		Skupaj
		Moški	Ženski	
Ste že kdaj kupili izdelek po priporočilu katerega od vplivnežev?	Da	10	48	58
	Ne	29	18	47
Skupaj		39	66	105

Preglednica 3 prikazuje odgovore glede na spol. Na to vprašanje je odgovorilo 105 anketiranih, štirje odgovori pa so bili nepopolni oz. manjkajoči. Že iz preglednice 3 je razvidno, da je nakup po priporočilu vplivneža opravilo le 10 moških in kar 48 žensk.

Preglednica 4. Ovrednotenje H3 s pomočjo Hi-kvadrat testa (Kitak, 2022).

Hi-kvadrat test			
	Vrednost	df	2-stranska P-vrednost
Pearsonov Hi-kvadrat	21.982a	1	0.000
Razmerje podobnosti	22.658	1	0.000
Postopno linijsko združenje	21.772	1	0.000
Št. veljavnih odgovorov	105		
a. 0 celic (0.0 %) ima pričakovano manjšo vrednost 5. Minimalna pričakovana vrednost je 17,46.			

Preglednica 4 prikazuje rezultate, ki smo jih pridobili po opravljenem testu. Tukaj nas je zanimala predvsem vrstica Pearsonov Hi-kvadrat, pri kateri smo bili pozorni na 2-stransko P-vrednost. V našem primeru je ta znašala 0, kar je manjše od stopnje značilnosti ( $\alpha = 0,05$ ), zato smo ničelno hipotezo ovrgli in sprejeli alternativno, ki pravi, da med spremenljivkama obstajajo povezave. To pomeni, da je nakup izdelkov po priporočilu vplivnežev odvisen od spola, v našem primeru se za nakup bolj odločajo ženske. Glede na zgornje rezultate in opravljeno testiranje H3 potrdimo, saj drži, da izdelke po priporočilu vplivnežev kupuje več žensk kot moških.

H4: Spletnim vplivnežem bolj zaupajo mlajši kot starejši anketiranci.

Tudi za preverjanje te hipoteze smo se odločili za Hi-kvadrat test, saj smo želeli ugotoviti povezavo med zaupanjem do vplivnežev ter starostjo anketirancev. Najprej smo anketirance razdelili v dve skupini – mlajše in starejše. V anketi so se anketiranci opredelili po štirih starostnih skupinah: do 18 let, 19–30 let, 31–50 let ter 50 let in več. Starostni skupini do 18 let in 19–30 let smo združili v novo starostno skupino, ki smo jo poimenovali Mlajši, starostni skupini 31–50 let ter 50 let in več pa smo združili v starostno skupino Starejši. Tako smo lahko lažje ovrednotili zastavljeno hipotezo. Pred opravljenim testiranjem smo si zastavili še ničelno in alternativno hipotezo.

H1: Spremenljivki zaupanje vplivnežem in starost nista povezani.

H2: Spremenljivki zaupanje vplivnežem in starost sta povezani.

$\alpha = 0,05$

Preglednica 5. Analiza odgovorov zaupanje do vplivnežev glede na starost (Kitak, 2022).

		Starost v dveh skupinah		Skupaj
		Mlajši	Starejši	
Ali menite, da so spletni vplivneži zaupanja vredni?	Da	15	10	25
	Ne	54	26	80
Skupaj		69	36	105

V preglednici 5 so predstavljeni odgovori glede zaupanja do spletnih vplivnežev po dveh na novo ustvarjenih starostnih skupinah. Že pri analizi rezultatov raziskave smo ugotovili, da spletnim vplivnežem zaupa le 24 % anketirancev, zato smo lahko to hipotezo ovrednotili le na podlagi tistih anketirancev, ki so odgovorili, da spletnim vplivnežem zaupajo. Iz preglednice 5 je tudi razvidno, da je glede na razmerje odgovorov večji delež zaupanja med anketiranci v starostni skupini Starejši.

Preglednica 6. Ovrednotenje H4 s pomočjo Hi-kvadrat testa (Kitak, 2022).

	Vrednost	df	2-stranska P-vrednost
Pearsonov Hi-kvadrat	1.023a	1	0.312
Razmerje podobnosti	0.423	1	0.515
Postopno linijsko združenje	1.003	1	0.317
Št. veljavnih odgovorov	105		

S pomočjo rezultatov v preglednici 6 smo ovrednotili četrto hipotezo. Tudi tukaj smo se osredotočili na vrstico Pearsonov Hi-kvadrat, kjer so 2-stransko P-vrednost primerjali z našo stopnjo tveganja  $\alpha = 0,05$ . Ugotovili smo, da je 2-stranska P-vrednost večja od stopnje tveganja, zato ničelne hipoteze ne smemo ovreči. Po opravljenem testiranju hipoteze in predstavljenih rezultatih H4 ovržemo, saj so rezultati pokazali, da spletnim vplivnežev bolj zaupajo starejši anketiranci.

H5: Večina anketirancev meni, da je oglaševanje s pomočjo vplivnežev učinkovitejše od drugih oblik oglaševanja na družbenih omrežjih.

Za ovrednotenje pete hipoteze smo izbrali binomski test, najprej pa smo si postavili ničelno in alternativno hipotezo.

H0: Večina anketirancev meni, da oglaševanje s pomočjo spletnih vplivnežev ni učinkovitejše od drugih oblik oglaševanja na družbenih omrežjih.

H1: Večina anketirancev meni, da je oglaševanje s pomočjo spletnih vplivnežev učinkovitejše od drugih oblik oglaševanja na družbenih omrežjih.

$$\alpha = 0,05$$

Preglednica 7. Ovrednotenje H5 s pomočjo binomskega testa (Kitak, 2022).

BINOMSKI TEST						
		Kategorija	N	Opazovani delež	Testni delež	2-stranska P-vrednost
Se vam zdi oglaševanje s pomočjo vplivnežev učinkovitejše od drugih oblik oglaševanja na družbenih omrežjih?	Skupina 1	Da	78	0.74	0.50	0.000
	Skupina 2	Ne	27	0.26		
	Skupaj		105	1.00		

Preglednica 7 prikazuje rezultate opravljenega testa, kjer je vidno tudi, kako so anketiranci odgovarjali na to vprašanje. Bistveno več anketiranih meni, da je oglaševanje s pomočjo spletnih vplivnežev učinkovitejše od ostalih oblik oglaševanja na družbenih omrežjih. To potrdimo tudi na podlagi 2-stranske P-vrednosti, ki je 0 in s tem tudi manjša od stopnje značilnosti ( $\alpha = 0,05$ ), zato lahko ničelno hipotezo ovržemo in sprejmemo alternativno hipotezo. Na podlagi opravljenega testa H5 potrdimo, saj večina anketirancev meni, da je oglaševanje s pomočjo spletnih vplivnežev učinkovitejše od drugih oblik oglaševanja na družbenih omrežjih.

## Ključne ugotovitve raziskave

Ugotavljamo, da anketiranci spletne vplivneže in njihovo delo poznajo ter da v veliki meri tudi kupujejo izdelke po njihovem priporočilu. Večji del anketirancev sledi do 10 različnim spletnim vplivnežem, kar po našem mnenju pomeni, da večina njih pozorno izbira, komu bodo sledili oz. čigava vsebina je toliko zanimiva, da ji je vredno slediti. Dejstvo, da samo nekaj več kot polovica anketirancev kupuje izdelke po priporočilu vplivnežev, priča o tem, da je sledilce težje prepričati k nakupu, kar najbrž sovpada z nivojem zaupanja, ki ga imajo sledilci do vplivneža.

Ugotovili smo tudi, da spletnim vplivnežem zaupa le 24 % anketiranih. Iz tega rezultata lahko sklepamo, da se morajo spletni vplivneži zares potruditi glede vsebine objav in nevsiljivosti le teh. Prav tako smo ugotovili, da večina tistih, ki spletnim vplivnežem ne zaupa, poudarja, da vplivneži delajo le za denar in da sledilcem ne podajo svojega resničnega mnenja. Prav zaradi tega je še posebej pomembna pravilna strategija oglaševanja z vplivneži in kvalitetna raziskava spletnih vplivnežev, s pomočjo katere bi podjetja našla tiste, ki bi lahko kar se da najbolje predstavili njihove izdelke.

Naša naslednja ugotovitev se je navezovala na učinkovitost oglaševanja s spletnimi vplivneži. Ugotovili smo, da kar 74 % anketiranih meni, da je ta oblika oglaševanja na družbenih omrežjih učinkovitejša od ostalih oblik. To lahko pomeni, da sledilci za bolj zanimive dojemajo oglase, ki vsebujejo uporabniško izkušnjo vplivneža kot pa le navadne oglase na družbenih omrežjih.

Potencialne družbenih omrežij je zelo pomembno izkoriščati, saj imajo ta lahko zelo velik doseg. Prav zaradi tega je prav, da se jih podjetja poslužujejo, oziroma se na njih vsaj pojavljajo z organskimi vsebinami, za katere so potrebni le minimalni vložki v oglaševanje. Podjetja bi se morala pri sodelovanju z vplivneži osredotočati predvsem na pravilno strategijo oglaševanja z vplivneži ter na premišljen izbor primernih vplivnežev za sodelovanje, saj bo tako sodelovanje dosti bolj donosno. Z raziskavo smo prav tako ugotovili, da anketiranci cenijo predvsem priporočila, ki jih delijo spletni vplivneži, velja pa tudi omeniti, da so ta priporočila pomemben dejavnik v procesu nakupnega odločanja.

Digitalizacija je močno zaznamovala tudi področje marketinga. V zadnjih letih se zanimanje za digitalne oblike oglaševanja povečuje. Menimo, da bo oglaševanje s pomočjo spletnih vplivnežev tudi v prihodnje ostalo pomembno orodje za marketinške aktivnosti, saj se podjetja čedalje bolj zavedajo pomembnosti povezovanja s potrošniki preko sodobnih platform, ki jih uporabljajo njihovi potrošniki.

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## THE INFLUENCE OF DIGITAL MARKETING ON SOCIAL MEDIA WITH SPECIAL REFERENCE TO THE ROLE OF INFLUENCERS

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**Abstract.** *Digital marketing and social media have become increasingly popular ways to promote products and services in today's digital age. The work provides insight into social media enabling marketing experts to reach a wider audience on a global level via the Internet. This type of marketing communication offers companies to actively engage in conversation with consumers and receive immediate feedback on product and services. Digital marketing through social media increasingly relies on collaboration with influencers. Influencers are people who have a large number on social media and who, with their posts, influence the attitudes and behaviours of their followers. The goal of this work is to show the positive and negative side of cooperation with influencers, as well as that digital marketing and social media are inevitable part of modern business.*

**Keywords:** *digital marketing, social media, influencers, technological progress, communications*

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## **Introduction**

Social networks have become an indispensable element of the social community. As an example of this claim, the sentence that can often be heard "if it wasn't on social networks, it's like it didn't happen". The emergence of social networks is a signal for brands and companies to use this form of communication in order to communicate in the best way with their target groups. In this way, two-way communication was created, with which users have the opportunity to express their negative and positive comments about a brand, while companies have the opportunity to improve their business in this way.

A large number of authors are engaged in research related to digital marketing, but there is still no universal definition that would be accepted. What should be especially emphasized is that for the purposes of the research, literature related to digital marketing, social media, the Internet, and influencers was used



(Chaffey, Ellis-Chadwick, Mayer & Johnston, 2006).

Digital marketing refers to:

- Application of digital technologies that make up online channels such as web, e-mail, databases, mobile network, digital TV.
- Support of marketing activities aimed at achieving profitable acquisition and retention of target groups within the framework of multicultural purchasing processes, and customer life cycles.
- Implementation of marketing tactics using digital technologies, all with the aim of reaching and retaining users (Mohammed, Fisher, Jaworski & Paddison, 2004).

If the definition of marketing is included in the use of digital technologies to support marketing activities by which companies attract new and retain existing consumers, by simultaneous interaction through different channels and the application of numerous marketing tactics, we talk about digital marketing (Chaffey & Ellis-Chadwick, 2012).

Many studies have shown that consumers have a negative attitude towards digital marketing, because they consider it intrusive. Due to the large amount of ads, this type of advertising has less impact on users. What is important in this case is to create a digital marketing strategy that will attract target groups, instead of creating a repulsive attitude. Attention should be paid to the satisfaction of consumers because they are currently overwhelmed by intrusive messages from all sides, when they use computers, phones and other devices they constantly receive messages in the form of advertisements.

E-marketing is actually a way of thinking, creating where the consumer is placed at the center of online activities. According to Miller, e-marketing is a set of different activities, such as: website, advertising, mail marketing, blogs, marketing via social networks, public relations, marketing via telephone, etc.

Due to the lack of attention in advertising, companies had to change the way of advertising and find a solution to solve the problem that arose and bring their products and services closer to consumers. Influencers are responsible for the promotion of products and services of various brands in the best sense of the word. The emergence of influencers has led to better insight and information about a product or service that interests them. The influence that influencers have on the audience is very strong, so it can be noticed that every day there are more and more influencers on social networks, as well as companies that use their services.

## Methodology

Subject of research. The subject of this research is to investigate how much influence digital marketing has on social networks. The research also investigates what kind of impression digital marketing through social networks has left on users, and what influence influencers have on their opinion about a certain product advertised by influencers.

Today, technology is developing very quickly, so it is a part of the daily life of almost every person on the planet, and life would not function without it. The development of the Internet and technology has influenced the creation of websites such as social networks. Businesses are done online, so the use of social networks has increased. There are a large number of companies that, in addition to their own websites, have open profiles on social networks in order to get closer to target groups and promote their products and services in a simpler and more efficient way. The use of digital marketing and social networks as well as the emergence of influencers are the subject of this research.

The goal of the research. The main goal is to determine the connection and impact of digital marketing and social networks. Also, the goal is to examine the role of influencers, and their impact on social network

users, to further explore the advantages that social networks have in strengthening digital marketing as well as the opportunities they provide. It can be said that digital marketing is a concept of a newer nature that is developing alongside the concept of social networks. If we look back a decade or two behind us, we will see that marketing then and now are drastically different, that is, that the traditional form of marketing has turned into a digital one, thanks to the Internet and social networks. Since social networks have become the foundation of digital marketing, influencers have become a new profession and at the same time the most influential advertising model.

Based on the collected information, it was determined how much influence social networks have on digital marketing and how influencers influence users and their opinions when purchasing certain products.

Research hypotheses. When the subject of research and the goals to be achieved are considered, the main hypothesis is established. Social networks and influencers contributed to the development of digital marketing and gave companies control and power to reach their target groups and improve their business.

In addition to the main hypothesis, individual ones were also put forward:

- Social networks have a strong influence on the promotion of products and services.
- Advertising through social networks contributes to the sale of products and services.
- Influencers have a great influence on the choice of a product or service among the target group.
- Digital marketing through social networks, as well as the rise of influencers, has contributed to the fact that well-known brands are not the most dominant, but space has also been given to micro, small and medium-sized enterprises.

Research methods. In accordance with the topic, the analyzed reference literature in the field of globalization, culture and media was included, using the general scientific method - the modeling method. Special methods: analysis and synthesis, induction and deduction, abstraction, generalization. Research methods: scientific investigation and content analysis.

Primary data sources were also used in this research, the survey was conducted on a sample of one hundred respondents. The survey was made up of ten questions, open and closed, and answered the problems of this paper. The opinions and attitudes of respondents were examined, quantitative and qualitative research was used.

The theories used in this research helped to understand the relationship between digital marketing and social networks. As well as to present the role of influencers in the promotion of a product or service. The results obtained can warn about how important it is to promote products and services through social networks and with the help of influencers.

Scientific and social justification of research. The primary contribution of this research is scientific and at the level of scientific description, where the influence of digital marketing on social networks is presented on a scientific and theoretical basis, with special reference to the role of influencers. The social contribution of this research is reflected in the results obtained by the mentioned research.

## **The impact of digital marketing on social media with reference to the role of influencers**

Promotion of online business as well as connecting with the right audience is the basis of digital marketing. Using all the advantages provided by the Internet, through various promotional activities, the attention of users is gained. This is done in order to explain why the time they spend on a certain social media

is valuable and why they should use a certain product or service (Jevremovic, Vasic, Strbac-Savic & Staletic, 2017).

Every time a banner is seen, when a sponsorship post pops up on a social network, when the content being watched pauses on YouTube and an advertisement appears, it's all digital marketing. Every individual has become accustomed to promoting products and services through the Internet, without this method of advertising it would be strange. As the Internet is used by more and more people every day, classic promotion methods are disappearing and digital marketing is taking their place. This does not mean that there will be a collapse of the classic forms of promotion, but it is questioned when companies will take the primacy of online advertising due to their investments. The reason is simple, with digital marketing it is clear what you get for the budget that a company has set aside for promotions. The results of marketing activities can also be given precisely.

There are many definitions that define digital marketing, what is common to all of them is that it represents the promotion and sale of products and services using online strategies. It is about activities that develop constantly, with the monitoring of the habits of Internet users. New technology and information contributed to the proper filtering of the audience in order to reach the target group, which is a prerequisite for successful business.

Digital marketing is very important because of the stimulation of demand for a service or product, so that customers will become familiar with the services or products themselves. The goal is to "wake up" the target group with digital marketing. When we say wake up, we mean the reaction of the target group to buy or choose a service that is shown in the promotion. The consumer will be encouraged because of a change of opinion about a product or because he has a desire to change his habits (Miller, 2020).

Digital marketing means a paid form of a presentation, idea, product or service through a medium. In this way, it is necessary to inform, clarify, arouse interest, stimulate desires, change attitudes and influence consumer behaviour.

Digital marketing is based on two functions:

- a communication function that serves to inform, entertain, persuade, remind and support market activities.
- psychological function, it is an indicator of value that appears on the market in the form of loyalty, stimulation related to purchases, reduction of attachment to products that are competitors and etc.

When it comes to digital marketing, special attention must be paid to a good plan and a good website, because this is the only way to achieve the expected results.

Advantages of digital marketing. The benefits of digital marketing are endless, the reason for this being that the internet is a limitless network in every sense. In digital marketing, the focus must always be on creativity, because advertising does not have to be expensive but creative. The content must follow the needs of the target group, otherwise it will have a weak effect. This rule applies to both free and paid online activities.

Digital marketing has many advantages, only those that are considered the most important will be listed here. As one of the biggest advantages of this type of promotion, it puts low costs in the foreground compared to classic promotion, and its affordability can also be counted here. What is very important to mention is that it doesn't have to cost anything at the very beginning.

Almost everyone has the Internet, and today it is inevitable, you can open a website or a blog, you can record video materials, even open accounts on social networks, in order to share information with the public or target groups. essential for their products and services (Kestic, 2003).

Some of the important methods of advertising via the Internet are: websites, mail, ppc, video, infographics, social networks such as Facebook, Instagram, Tiktok ... then booking, etc. Methods that are classic but are still used are: catalog, brochure, flyer, newspaper ads, radio commercials, TV commercials...

Costs via the Internet are significantly cheaper or even free, while in the classic form of advertising they cost money and compared to modern methods, they are classically of short-term effect, and via the Internet they can give a long-term result. Also, various other expenses such as travel, distribution and printing are excluded from digital marketing. Money is saved by initially experimenting with PPC advertising until the strategy is perfected, and then expanding the budget because it is certain that there will be a certain effect and that you will get what you invested.

Digital marketing is also at an advantage when it comes to e-mails, because while one phone call is made, dozens of e-mails can be sent (Kesic, 2003).

With digital marketing, it is easier to create a connection between a client and a customer, because advertising has a wide reach, it can be noticed at anytime, anywhere around the world. And most importantly, the target group can be targeted by the place where they live, by gender, by age, their occupations and the like.

The next advantage concerns customers because they can easily and quickly collect and compare information about some products using various images, presentations, pages on social networks, etc. Contact with the target group can be easily made and their opinions about the given product or services can be found out, all based on feedback, and in this way a lot of things in business can be changed and improved (Bosanac, 2017).

Digital marketing is flexible, following online advertisements, it is possible to immediately change tests, graphics without any hassle and costs. While this possibility does not exist with advertisements in newspapers or on TV, because even the smallest changes can be expensive and can require a lot of time.

With digital marketing, everything is measurable and the results can be followed by using numerous free tools such as Google Analytics. These analyzes are important for following the efficiency of the company itself, to improve some shortcomings and to make an insight about the return of the money invested. When an ad is placed in a newspaper, it is very difficult to assess the impact on business, while with internet advertising we have a clear insight into them at all time.

Disadvantages of digital marketing. In addition to the listed advantages, there are also some disadvantages of digital marketing, it's about:

- The issue of copyright. Internet marketing companies can be easily copied by their competitors. The most common form of customer abuse is trademarks and logos.
- Slow internet connection. Problems can occur with a slow internet connection, if we are dealing with complex and large web pages or posts. Loads take a long time, which is a consequence of customers leaving that page.
- Absence of physical contact when selecting certain products.
- Mistrust. A large number of users mistrust companies and their products via the Internet. There is also mistrust in online payments. Mistrust reigned over a series of scams in e-commerce.

### **The importance of social networks**

Social networks are membership-based online communities that allow users to connect with each other based on a common interest. Social networks provide an opportunity for users to express themselves and have fun on one of the platforms (Bazar, 2013).

According to Kušić, social networks are a simple act of maintaining and strengthening the existing circle of friends as well as expanding that circle (Kusic, 2010). While Kotler believes that social networks are a set of users who have common interests, who are gathered around an Internet service with active participation and creation of virtual communities (Kotler, Armstrong, Wong & Saunders, 2006).

In recent years, many social media and social networks have developed, in this research attention is paid to the most dominant ones. Today, anywhere in the world when a social network is mentioned, the first thing that comes to mind is Meta, that is, Facebook. It is the most popular social network that has been around for more than a decade. Meta has shown year after year that it is one of the leading marketing tools. It is true that it is the most influential marketing tool, but it can also be a tool that will destroy the image of a product or service in the eyes of potential customers, this happens if a product or service is poorly promoted. Bad promotion occurs due to bad photos, illiteracy, incorrect information, lack of up-to-date information, very poor content (Bosanac, 2019).

Slightly more popular than Meta is Instagram at the moment. This social network is intended for sharing photos under which text can be written in the description. Instagram is an application that needs to be installed on a mobile device, it is necessary to log in, then a user profile is created on which videos and photos are published. After that it is possible to follow someone and to collect followers. The more followers means that someone is doing a good job, that the Instagram page is interesting. This app is popular among the younger generation. Stories that are active for only one day must also be highlighted, after which they are deleted, i.e. they go to the archive. This social media is most used by companies where they offer their products or services (Krajnović, Sikirić & Hordov, 2019).

Twitter is a social network that is very similar to Facebook, but has a simpler look. Its basis is a microblogging platform. This social network is characterized by short posts and statuses. A little blue bird is the logo of this application. It is interesting that this application is used by most celebrities. There are also companies that publish their offers in the form of short statuses and on that way advertise on this network.

Over the past ten years, every aspect of mobile device usage has grown. This growth refers to mobile devices as marketing platforms and as mobile marketing channels. A large number of companies have a presence on social networks, even those that have built a brand are using social networks to keep up with the competition. While there are many smaller companies that have built a brand and operated successfully thanks to social media.

### **Influencer is a new business profession and a new trend in digital marketing**

Social networks are unimaginable because of influencers. They are the foundation of social networks and through them they influence users, precisely, their followers. In addition to promoting certain products and encouraging purchases, they set new trends, and they are paid for that.

Influencer marketing was a \$10 billion industry in 2020. It has become important for a large number of companies, especially for those operating in the B2C environment [Haenlein]. There are few companies involved in fashion, beauty, food and beverage, travel that do not use a marketing company and do not involve collaboration with popular users of social networks such as Instagram and TikTok.

According to Haenlein, choosing the right influencer is actually a critical moment in marketing, because of the environment that can be intimate and misleading, an example of this is the purchase of followers. In order for the selection to be valid, companies must identify people who are really influential and who can influence their followers, and who will actually use their products and promote them (Haenlein, Anadol, Farnsworth, Hugo, Hunichen & Welte, 2020).

Promoting products and services through influencer marketing offers a number of opportunities, and

costs depend on time, labor and followers. The fact that influencer profiles have a specific target group that is gathered there is also important. For example, if we are talking about influencers who deal with travel and they share it daily on their profiles, a large number of their followers will be those who are interested in travel and information related to that area (Jevremovic, Vasic, Strbac-Savic & Staletic, 2017).

To many laymen and those who are not familiar with this field, influencer marketing seems like something where time is wasted and something that has no purpose, in fact the reality is not like that. Influencer marketing should be taken seriously, if it is done in the right and valid way, the company will see results, and in case of irresponsible behavior, the results will be disastrous for the company. If the activity on multiple platforms increases, it increases the possibility for users to find products and services more easily (Klanac, 2022).

Influencers are divided into: mega, macro, micro and nano:

- mega-influencers are those who have a million followers;
- macro-influencers have between one hundred thousand and one million followers;
- micro-influencers have between one thousand and one hundred thousand followers;
- nano-influencers have the fewest friends in the category, the number of followers is less than a thousand (Ismail, 2018).

## Results

Digital Marketing Trend Research. The research was conducted in 2022 in Serbia by the agency that conducts research in the digital age and it is "Ipsos MedaCT", 3,990,000 people aged 12 years and above use the Internet. Based on this research, it was determined that 43% of respondents aged 12 to 29 use the Internet via mobile phones every day, 27% of respondents from 2 to 6 times a week, 11% of respondents once a week, 9% of respondents use the Internet via phone once in two weeks, and once a month only 2% of respondents

“Global Digital Marketing Market Forecast 2022-2023” came up with the following figures when it comes to digital marketing. The global digital marketing market will reach a value of 290 billion US dollars in 2021. While in 2022, this market value has increased to 321 trillion US dollars. It is predicted that the market value of digital marketing will reach 887.2 billion US dollars in 2032. These figures clearly show the importance of digital marketing, which is growing incredibly fast year after year. From the smallest to the largest companies, everyone is given the same opportunities to market their products and services to target groups through digital marketing.

A study by the Association of National Advertisers was conducted in 2021, which examined companies from three countries: Croatia, Serbia and Bosnia and Herzegovina, whether they use influencer marketing in their business, the answers are given in the following table 2, which shows that the majority of respondents use influencer social media marketing in your business.

Table 1. Use of influencer marketing in three Balkan countries.

	Bosnia and Herzegovina (%) n=30	Croatia (%) n=24	Serbia (%) n=38	Total (%) n=92
Yes	63,3	66,7	73,7	68,5
No	36,7	33,3	26,3	31,5

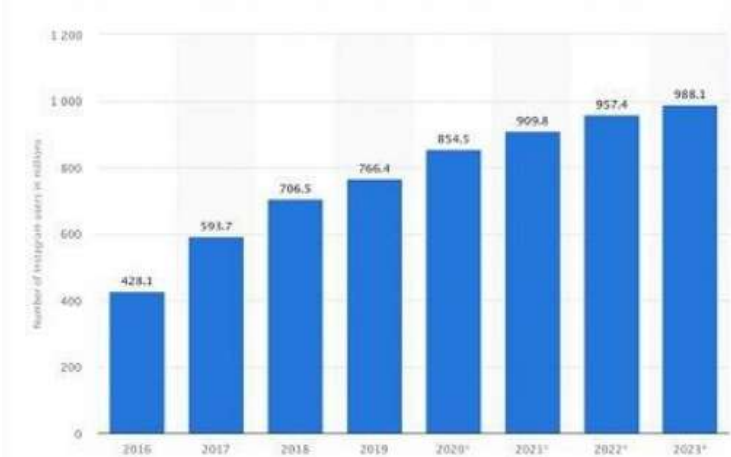
Instagramming in 2021 in 79% of all influencer campaigns. Over 95 million posts and over 400 million stories are posted on Instagram daily. Instagram users exchange 4.2 million likes during the day. When they want to engage an influencer in their campaigns, 45% of companies look at the number of followers, while 34% look at impressions, and the other 21% look at the content shared by influencers (Geyser, 2021).

An example of the successful use of influencer marketing can be singled out, it is about the fashion house "Gucci", which in 2019. used influencer marketing in the launch of a new perfume line. They collaborated with 23 influencers (artists) to get the creative content of "Floral Universe". The campaign included 135 creative contents that were seen by about 750,000 followers (Miller & Robbins, 2019).

The top 10 biggest Instagram influencers in 2023 are: Cristiano Ronaldo, Kylie Jenner, Rihanna, Huda Kattan, Jennie Kim, Charli D'Amelio, Addison Rae, Zach King, Lilly Singh, Rickey Thompson (World influencers, 2023)

Influencers all over the world operate in the same way, what differentiates them is the interests of those who follow them on social media.

Chart 1. Number of Instagram users in millions from 2016 to 2023.



The sample of the research was participated in 84% of female and 16% of male examiners participated in the research sample. The average age of the respondents is 27 years. The research yielded certain data when it comes to social media, the respondents pointed out that social media contributed to the development of digital marketing to an exceptional extent, percentage wise it is 86% of the respondents. They believe that the companies in which they are employed have increased their type of business and one of the reasons is digital marketing through social media. The investigation revealed that promotion on social networks contributed to the increase in business. Small and medium-sized companies have become dominant on social networks and have the same opportunities to promote their products and services as the world's most dominant brands. According to the conducted research, 59.2% of respondents follow one influencer, while 40.8% of respondents do not follow any influencer.

Chart 2. Social media has contributed to the development of digital marketing

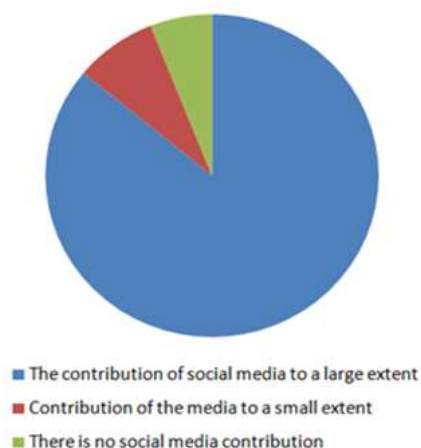
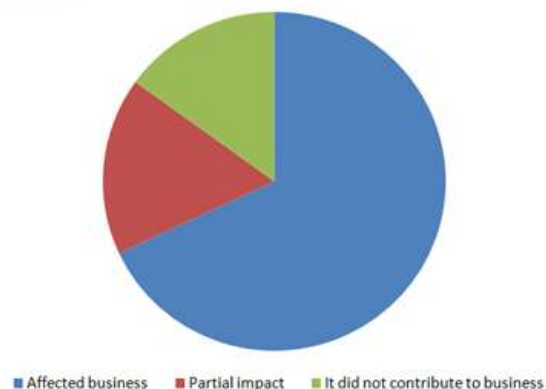


Chart 3. The reason for the increase in the business of companies through social media



Respondents pointed out that they follow influencers from the world of fashion 39.2%, influencers dealing with travel 32.4%, influencers whose content is dedicated to food preparation 12.6%, influencers dealing with music 12.3% and influencers from the field of sports 3.5%.

Respondents were asked if they trust influencers when they recommend a product. The interesting result was that there is not much trust in influencer marketing in our country. The research also examined the extent to which influencers influenced the purchasing power of respondents and whether their habits have changed. They pointed out that 58% of them did not influence their buying habits, and a smaller percentage were those who were influenced by influencer marketing. It is interesting to note that respondents believe a higher percentage of influencers who deal with travel than those who deal with recommendations of some facial care products and various other preparations. When it comes to travel influencers, they largely influence the choice of travel destinations.

This research also revealed that Instagram is the most used platform, along with Facebook and YouTube. The respondents pointed out that they often contact the influencer personally about the products they are ready to buy, in order to ask for additional information and advice and make the choice easier.

## Discussion

When the entire research is reviewed, as well as the research that is listed in this topic and is not the author's work, the conclusion is reached that social networks are the foundation of digital marketing. The use of social networks is the most used tool of digital marketing.

The combination of digital marketing and social networks created a special branch of marketing, and it is about influencer marketing, which is one of the most intellectual forms of promotion in the world. Social networks and influencers contributed to the development of digital marketing and gave companies control and power to reach their target groups and improve their business.

Social networks have a strong influence on the promotion of products and services, the reason for this is the large number of users on social networks, then it is easy to reach target groups and products and services can be offered to interested customers in a simple way. What is interesting about this research is that our local population believes that influencers do not have such a great influence on the choice of a product or service, when it comes to research abroad, the statistics are different and the respondents believe that influencers had a great influence on the choice of a product or services.



The research also confirmed the hypothesis that digital marketing through social networks, as well as the rise of influencers, contributed to the fact that well-known brands are not the most dominant, but space was also given to micro, small and medium-sized enterprises, which have an equal chance to promote their products and services on social media.

There is a great power and advantage of digital marketing on social networks and influencers compared to the traditional form of promotion, they operate on a global level regardless of where they are. There are numerous users of social networks who follow influencers from all over the world, which can influence consumer behavior. It is inevitable to use social networks without appearing sponsored content and influencer recommendations. In order to tailor posts to specific users, there are algorithms that recognize content that may be of interest to users. This is where the problem of violation of user privacy has arisen, which makes users feel unsafe. For the future, there are forecasts that there will be a revolt of users and a demand for greater protection of personal data.

During further research, it would be of great importance to investigate the difference in the use of social networks by companies and to see to what extent companies use social networks, and how it all unfolds from their point of view.

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***Section: Globalisation as a Powerful Force for Growth and  
Development***

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## EMBEDDING THE CIRCULAR ECONOMY INTO GLOBAL VALUE CHAINS: STRATEGIES AND FRAMEWORKS FOR EFFECTIVE TRANSITION

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**Abstract.** *The circular transition of the economy along global value chains provides leverage that can restrain the use of raw materials, preserve biodiversity, and reduce pollution, including greenhouse gas (GHG) emissions. While the transition to circularity is driving, several systemic barriers continue to exist. This short report presents four proposals to facilitate the transition to circular value chains in the G20 and the Global South. In detail, we recommend: (1) promotion of circular product design, (2) promotion of international trade and investment policies of circular value chains, (3) increased financing for circular economy capital investments and creation of dedicated financing mechanisms for this purpose, (4) environmental development, Social and Governance (ESG) and circularity metrics driving sustainability investment decisions.*

**Keywords:** *circular economy, value chains, emission, global, G20, GDP.*

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### Introduction - Low level of resource circularity

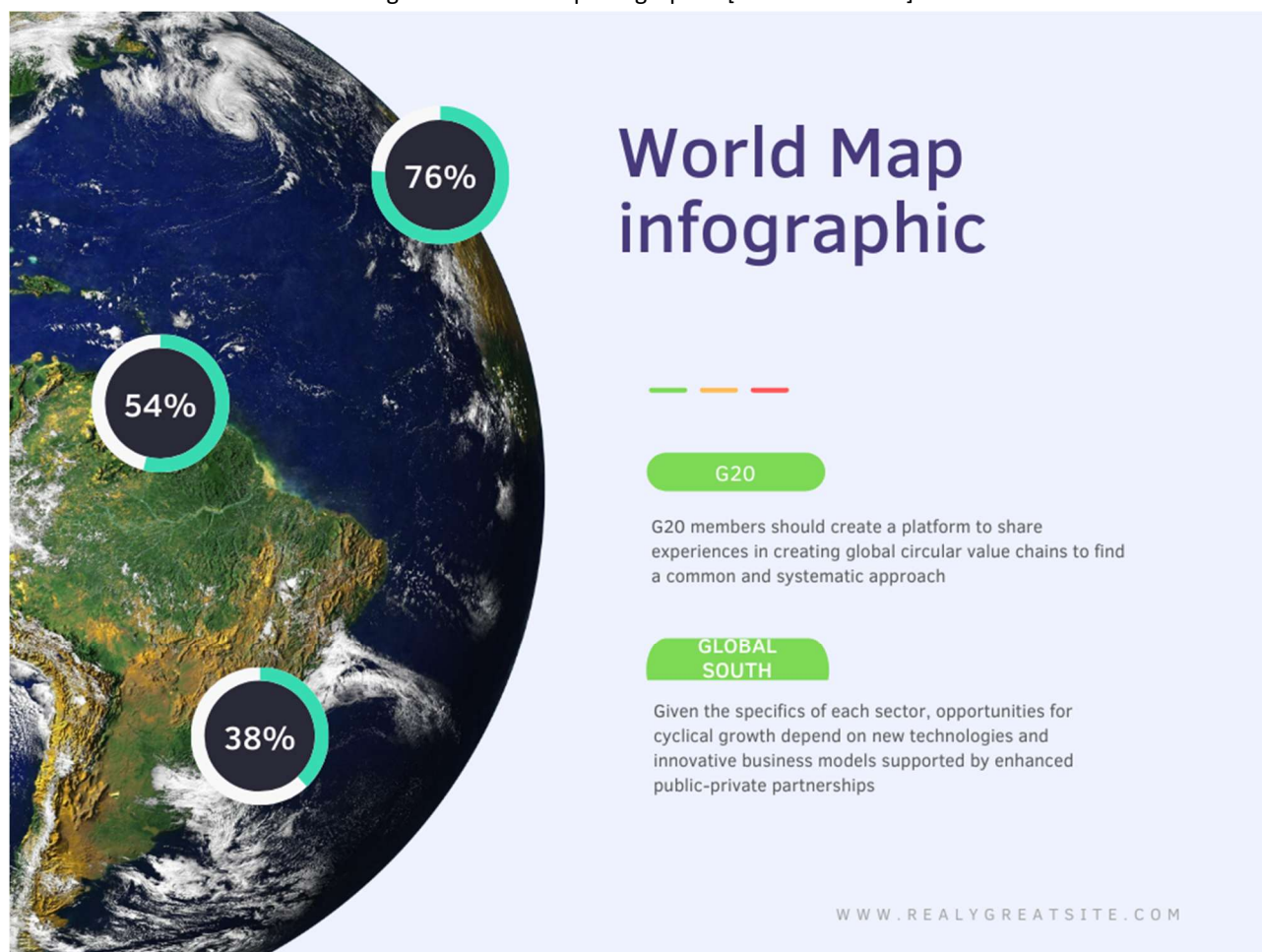
Due to growth in world population and gross domestic product (GDP), resource extraction and consumption is projected to double by 2060 (UNEP, 2019). However, in 2020 only 8.6 percent of the raw materials mined globally, mainly minerals and ores, were recycled, down from 9.1 percent in 2018 (Circle Economy, 2022). This low level of resource circularity puts pressure on ecosystems, exacerbates pollution and waste disposal problems, and accelerates climate change. Gradual urbanization, industrialization and the rapid growth of electric mobility are likely to further increase the extraction of raw materials and increase the pressure on the environment.

### Important it is to consider resource use and consumption in our efforts to reduce GHG emissions

According to the World Bank, solid waste generation could increase by 70 percent by 2050 if governments do not take decisive action (World Bank, 2018). In terms of climate impact, 70 percent of all greenhouse gases (GHGs) produced worldwide are related to the processing and use of materials: whether it's the clothes we wear, the phones we use, or the food we eat. This demonstrates how important it is to consider resource use and consumption in our efforts to reduce GHG emissions (Circle Economy, 2022). Digitization of industrial production and logistics along value chains in many sectors has proven to be a

resilience factor during the pandemic.

Figure 1. World Map infographic. [resource author]



### ***Closing the loop in global value chains***

The following four proposals demonstrate how G20 leaders can create conditions for closing the loop in global value chains. The proposals address cyclical product design, the power of international trade policy to stimulate cyclical value chains, the importance of financing and transparent criteria for cyclical financing, and the added value of regional sourcing. In addition, the policy proposals highlight the imperative of a just transition, provide food for thought on how public awareness of the global plastic waste crisis can be harnessed, and offer the sharing of key policy insights through a common platform.

### **Methodology: Establish target material transitions**

#### **Population and Sample – Proposal 1: Key performance indicators (KPIs) that ensure circular product design**

The global focus on plastic waste as a circular material has stimulated innovation in both the North and the South. However, there is no clarity regarding other materials, especially trade flows (Zhang & Boliño, 2020). Emphasis should be placed on bulk materials that are easily processed. Material disclosure

mechanisms are needed to increase transparency in the use of hazardous chemicals without compromising trade secrets and proprietary formulations. The Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) and Classification, Labeling and Packaging (CLP) Regulation Roadmaps for EU regulatory revisions are a step forward in disclosure, but risk creating a backward step in the availability of implementation due to cost and time. Identifying safer substitutes (Vinceti et al., 2021). Best practice recommendations would be particularly useful for small and medium-sized enterprises (SMEs) and organizations in emerging markets that do not have large research and development (R&D) budgets). The absence of regulatory enforcement mechanisms and robust information-sharing platforms leads to a significant and increased risk of a chemical security gap between the global North and South. Ecolabelling for material efficiency purposes should be linked to material passport databases that facilitate the identification of material mixtures while tracking the number of times materials have been reused (Cordella et al., 2020; Interreg new, 2020). Although industrialized developing countries already have a high degree of circularity of material resources, there is no mechanism to track or measure such activity as a percentage of local and global GDP.

Implementation Global cooperation on materials efficiency and circular trade flows cannot be limited to high-level political discourse. Instead, G20 countries should adopt a comprehensive approach, including the development of KPIs to influence behavior at every level from producer to consumer (Anbumozhi, Ramanathan & Wyes, 2020). Such measures can coincide with investments aimed at reducing the digital divide and should include improvements in research infrastructure as part of investments in physical assets. Linking economic valuation to safer and more efficient material flows can yield significant trade benefits for all countries around the world, but only with focused materials transition strategies in place.

### **Statistical analysis – Proposal 2: Identify actions and promote cooperation to support trade and investment policy for comprehensive supply chain**

- Trade plays an important role in the development of global, efficient and reliable cyclical supply chains. Open trade promotes access and availability of goods, services and technology, and creates economic opportunities in developing countries. However, governments must act collectively to avoid the potential pitfalls of illegal or poorly regulated trade in waste, second-hand goods and other goods that can undermine cyclical supply chains.
- Trade-related challenges for circular supply chains include (i) difficulties in existing classifications to distinguish between waste and reusable materials, such that reusable materials are ultimately diverted from production purposes into the waste stream; (ii) heterogeneity of national rules and standards; (iii) measures distorting trade, such as export or import restrictions and subsidies.
- A sound and transparent trade and investment policy environment is essential to encourage global companies and their suppliers in the Global South to make long-term investments in cyclical supply chains. The World Trade Organization (WTO), as an international organization dealing with the rules of trade between countries, is a natural forum for discussing such policies.

In recent years, WTO members have paid increasing attention to cyclical supply chains. In the WTO Committee on Trade and Environment (CTE), recent discussions on circular supply chains have covered the trade aspects of domestic initiatives on waste and chemicals management, extended producer responsibility (EPR) and recycling, as well as support for developing countries to facilitate their participation in electronic waste processing. Circular economy issues were also prioritized in ministerial statements for two environmental initiatives in December 2021: Trade and Environmental Sustainability Structured Discussions

(TESSD) and the Informal Dialogue on Plastic Pollution and Sustainable Plastic Trade (IDP). Implementation G20 members should take the lead in leading the WTO to further enhance transparency through policy dialogue on trade and cyclical supply chains to identify actions and promote cooperation on related challenges and opportunities. For example, it has been suggested that the final outcomes in the WTO could include the inclusion of circular economy considerations in possible negotiations on environmental goods and services. The G20 should use the CTE, TESSD and IDP to share experiences on effective approaches to promote circular supply chains and find concrete solutions to strengthen mutual support for trade and investment policies.

**Proposal 3: Strengthening financing of the county circular economy and establishing specialized financing mechanisms**

Circular finance still lacks harmonized frameworks, taxonomies and indicators. However, financial institutions are slowly moving forward with initiatives to promote cyclical financial solutions in a variety of ways. Some financial institutions have even set multibillion-dollar targets for investing in projects that increase circularity (UNEP FI 2021). However, the circular economy and the cyclical chain of financing and costs remain low compared to costs in a traditional linear economy. The current level of investment is insufficient for the large-scale development of a circular economy and circular value chains. The deployment of recovery and economic stimulus packages in response to the COVID-19 pandemic offers a valuable chance to facilitate the transition to a low-carbon, closed-loop economy (Anbumozhi, Kalirajan & Yao et al., 2022). Until now, economic stimulus packages have mostly been used to support resource-intensive economic systems, rather than investing in the transition to cyclical value chains. To integrate circular economy financing in developed economies, the concept of a "just transition" must be internalized through current and future investments. A just transition tracks the impact of change on winners and losers and supports equal access to opportunities created by global circular value chains (Schroeder & Reiss, 2021).

G20 implementing members should consider using blended financing mechanisms, combining public, private and philanthropic capital to fund harder-to-finance infrastructure and riskier, longer-term innovations (Ellen MacArthur Foundation, 2020). Policymakers should also provide economic incentives and consider fiscal policy measures such as taxes on virgin plastics, taxes on raw materials extraction, value added tax (VAT) reductions for reuse/repair and sustainable behavior, shifting the tax burden from labor or education to material costs, active labor market policies, changes in depreciation methods for cyclical products (UNEP FI, 2020; Ellen MacArthur Foundation, 2020). Circular economy financing can be de-risked and scaled up by making it “opt-out” rather than “opt-in” through policies and the establishment of appropriate standards and criteria on various fronts, encouraging banking institutions to make more sustainable and ethical investment decisions.

**Results – Develop ESG indicators that assess company performance**

**Proposal 4: According to circularity principles used by financial institutions to deploy capital in accordance with their institutional mandates**

Commitment to mitigating the consequences of climate change using the principles of circularity. ERPs assess the opportunities and risks of such investments; access to finance and the cost of finance are linked to these ESG ratings. With 85 percent of institutional investors committed to ESG (KPMG, 2020), it is

important for the G20 members, which represent around 90 percent of global GDP and 80 percent of global trade, to develop a consensus-based multilateral ESG rating framework.

Inconsistencies in ranking methodologies, taxonomies and applications of Methodologies determine the ranking score, eg the shares of products, components and/or intermediate products considered to be part of the cyclical value chain. Rating methodologies vary between ERPs and can be ambiguous, opaque, and inconsistently applied across company processes and across companies.

The taxonomy covers definitions such as the mechanisms that determine circularity, and which products, components and intermediates, as well as the stages of the product life cycle, are included. The taxonomy of ERP varies considerably by sector, political regime, and geographic location.

The application of ESG ratings uses broad indicators such as the amount of product recycled, the percentage of electricity used from renewable sources, the amount of forest resources saved, which does not automatically mean cyclicalities integrated into global supply patterns.

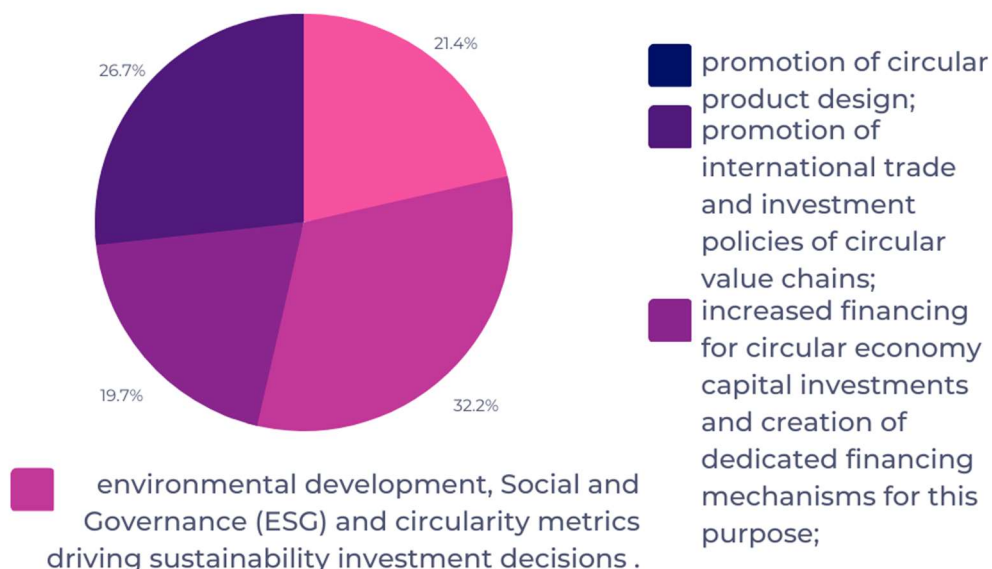
Multinational operations without unified ESG rating principles Most large companies operate in multiple geographic locations and their products are part of various interconnected value chains or international production networks (IPNs). Companies often claim high ESG ratings based on final assembly chains, while components are outsourced in value chains with low or no ESG ratings. Companies must adhere to uniform multinational ESG ratings, and relevant investments must fairly consider cross-product lines. Inadequate ERP evaluation capabilities ESG rating developers and auditors are ill-equipped to conduct in-depth audits of complex production systems. This leads to random, inaccurate and/or under-quantified evaluations, as well as frequent manipulation to increase ratings. Governments have begun to address this problem. For example, India's market regulator, the Securities and Exchange Board of India, has proposed that every ERP should have at least one specialist in data analytics, sustainability, finance, IT and law (Securities and Exchange Board of India, 2022). In addition, the Association of Southeast Asian Nations (ASEAN) has developed a Taxonomy of Sustainable Finance, which is a common building block for promoting ESG investments in its 10 member jurisdictions (ATB, 2022). Inequality in Global ESG Ratings of Developed countries, which primarily determine ESG ratings, will see them once again dominate sustainable financing options for developing countries in terms of value, amount and capital flows. Inequality in ESG ratings will also hinder the harmonization and optimization of multinational cyclical value chains. Implementation G20 members should invest time and effort to reach consensus on a fair ESG rating system using unified assessment methodologies and taxonomies that take into account each member country's unique geographic location, resources and economic development priorities. The G20 countries should also help develop generally recognized audit and reporting mechanisms and work on a common system of circular investments. This multi-stakeholder ESG rating system should incorporate circularity principles to ensure that the goal of minimizing climate impact and maximizing resource efficiency is clearly adhered to.

However, the development and implementation of the defined Fourth Industrial Revolution (4IR) is accompanied by a high level of capacity building of the labor force of many production networks, both in low-income countries and in developing countries. However, on the way to creating a truly circular economy and circular global chains value creation still has many obstacles. Modern manufacturing is largely organized along linear global value-added chains, with the production of components and products occurring in different regions and countries, determined based on the comparative advantages (primarily monetary costs) of each location.



Figure 2. Presents four proposals to facilitate the transition to circular value chains in the G20 the Global South.  
[resource author]

### PRESENTS FOUR PROPOSALS TO FACILITATE THE TRANSITION TO CIRCULAR VALUE CHAINS IN THE G20



Given the specifics of each sector, opportunities for cyclical growth depend on new technologies and innovative business models supported by enhanced public-private partnerships. A new vision of the circular economy is needed to ensure that these value chains become more resilient and sustainable, and to demonstrate how safe and sound circular business models can support a just transition and benefit both the Global North and the Global South equal.

## Discussion

G20 members should create a platform to share experiences in creating global circular value chains to find a common and systematic approach. Although the private sector is the main driver of the transition to a circular economy, governments and consumers play a critical role in creating an enabling market environment. Developing policies that support circular supply chains may be new to many policymakers in the Global South, so sharing experiences between developed and developing countries is important. There are some circular economy platforms at country level (eg CE-HUB in the UK, CRCLR house in Germany), but circular economy networks, business models and public-private partnership mechanisms should not be limited to one country. The G20 CE platform can bring together governments and existing national circular economy platforms in all member countries.

Most importantly, it could facilitate international cooperation to develop circular economy projects/models and thus promote circular global value chains. Information published on the platform about the successful transformation of the circular economy can benefit not only G20 members, but also others, especially in the Global South. This helps to strengthen the impact of G20 activities on the global transition to a circular economy. Implementation The G20 platform on circular value chains should not only include sharing of experiences in the form of publications (eg articles on the platform's website, newsletters,

reports), but also round table discussions and business networking events. Thus, it can be useful not only for politicians, but also for businesses and the general public. The platform should develop guidelines for G20 members on how to embed circular economy elements into global value chains. Based on the broader recommendations, countries can define their policies and adopt business models according to their local conditions.

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## CULTURAL INTELLIGENCE AS A CHARACTERISTIC OF A MODERN MANAGER IN GLOBALISATION

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**Abstract.** *The job of a manager, the most important resource of a modern organization, is extremely difficult, dynamic and responsible. In the process of globalization, their work becomes even more complicated. Namely, modern organizations of all sizes and types are no longer restricted by national borders. They are growing and expanding and managers are facing new management opportunities and challenges in a global environment. For this reason, cultural intelligence is gaining more and more importance and represents the most desirable characteristic of a modern manager. A culturally intelligent manager knows that the national culture determines the nature of the relationship between an employer and employees, the attitude towards time, money, business partner, work, etc. and thus significantly influences the course and ultimate success of business. The content analysis method was used in the paper and based on it, different management styles based on different national cultures were presented. The final conclusion of the paper refers to the fact that if a modern organization, as well as an individual, wants to be successful, it is necessary to develop an awareness of the existence of cultural differences and to respect them. Developed cultural intelligence is considered a key factor in business success, growth and development in the conditions of globalization.*

**Keywords:** *globalization, managers, culture, cultural intelligence*

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### Introduction

Managers of organizations of all sizes and types are no longer socially limited and they are facing new possibilities and challenges of management in global environment. The main characteristic is global trade. However, the challenges of an open market are not the only problem that managers have to be ready to overcome. Firstly because of strong basic cultural differences- the differences that present tradition, history, religion, and enrooted social values. In order to manage successfully in global market, managers will have to know how their decisions and actions will be understood not only by those who accept them but more by those who do not. Managers must have their own leadership and management style in order to reconcile different opinions and stay as efficient as possible in achieving organization goals.

Also, a manager has to be familiar with economic issues of the countries he has business with and in the first place to be familiar with economic system in that country because he has a potential to limit certain decisions and actions. Other economic issues that a manager has to be familiar with are exchange rates, inflation rates and different tax policies. Legal, political and economic differences between countries are more than obvious.

Every country has its national culture-values and attitudes which are common for the country and

which form their opinions and behaviour which influence organization and corporate culture. In the context of a global perspective it is not unusual that Germans, Italians and others speak three or even four languages. Majority of students in many countries around the world study English in elementary school.

On the other hand, majority of American children study only English language (Americans think about English as the one and only international business language and do not see the need to learn other languages). Narrow-minded people see the world exclusively with their own eyes and from their own perspective without accepting that other people have different lifestyle and work style. That is a big obstacle for managers who work in the global business system.

If managers fall into a trap of ignoring other people's values and customs with the attitude "ours is better than theirs" they will hardly ever compete with other managers and global organizations in the world which is are actually trying to truly understand market differences and foreign customs.

Modern manager must develop awareness about cultural differences between nations. Cultural dimensions are acquired during the process of socialization of personality and they remain unchanged for the rest of the life. That means that the elements of culture (assumptions, beliefs, values and norms) can be applied in all aspects of business of every individual no matter if we speak about a worker or a manager. Cultural intelligence is the characteristic of every modern man who consider himself to be a global citizen. If we imagine a modern man, a social participant, a critical thinker, a highly educated intellectual, a critical friend, then we imagine a human being who possesses cultural intelligence (Stojković, 2016, p. 148). That implies broadmindedness and ability to understand a certain culture and its influence on the business process and by that contributes to business interaction and enables making good working atmosphere and successful business relations (Gavrić et al., 2020).

In this paper we are going to show the importance of the manager role in the business organizations, the importance of developing cultural intelligence today, the importance of developing the awareness of different management styles existence in different countries, based on the values of new culture.

## **The roles and importance of managers in modern business**

Druker (1994, p.16) defines managers as "the most important resource of modern organizations". Traditional factors of productions -capital, means and work lose their importance and become useless without engaging management with their knowledge and abilities. Dominant point of view in the theory of management is that managers are directly responsible for success or failure of one organization. A manager is someone who works with people and with the help of other people coordinates their work and activities to achieve organization goals. We could say that managers present professionals who are organizers and the carriers of the activities and goal achievements. Their essential task is thinking through developing goals of organizations and creating the best strategy, developing action plans and ensuring their completion in order to achieve the best results.

Various activities can be put into three categories of management roles (according to Mintzberg):

- interpersonal role
- informative role
- decision role (Čukanović Karavidić & Dragić, 2019, p.34)

Interpersonal role originate from the abilities of managers to work with other people and to create positive working atmosphere in the organization.

Manager builds communicational network with coworkers and other managers from different organizational departments and also with the managers from the other organizations. Today, according to Vuković et al. (2021, p. 100), of the five most important skills that managers should possess, four relate to the ability to communicate internationally: the ability to adapt to new situations, sensitivity to different cultures, the ability to work in international teams and language skills abilities.

Informative role of a manager refers to receiving and giving information within the organization and outside of it. Managers collect the relevant information that is important for business both from inner and outer environment.

The activity of a manager deciding to find for finding solution to the problem and taking some actions. At his level manager brings decisions for different aspects of organization functioning. Within this role a manager has to create the climate for innovation and creativity, follow the change manage the changes around him and he needs to be ready to accept the risk of failure.

In order to complete his activities managers have to possess certain knowledge and skills. In the bibliography there are different opinions on management skills. According to one aspect (Erić, 2000, p. 75) managers should possess the following abilities:

- functional ability – ability of manager to fulfil the duty of manager;
- systematic knowledge – ability to manage organization as a system;
- ability for situational analysys – ability to analyze and solve different problems.

In addition to the above, theory and practice of management have imposed also other essential manager skills and abilities. These are:

- Technical abilities;
- Human abilities;
- Conceptual abilities.

Also, social responsibility of managers is very important to mention. It reflects itself through long- term goals which are beneficial for society.

Organizational values , beliefs and attitudes, organizational culture present significant factor of ethic behaviour of an organization. In every organization basic bearer of ethic behaviour are managers. By developing their moral characteristics, they should stick to the golden rule which says „Do not do to others what you don't want to be done to you.“

Without developed system of moral standards and ethic values and equal respect by the highest level of management it is very hard for ethic relationships to be successfully developed. Employees do not believe in those stories until they see managers in the act.

In the bibliography specific manager skills are highlighted: Prediction abilities, communication, rhetoric skills, orator skills, working skills, team work skills, analytical skills.

We can conclude that there are many demands and different roles in front of managers as well as great responsibilities and goals to achieve within organizations. In order to accomplish all of that, they have to put into function all their potentials and knowledge they own. Andrejić et al. (2021, p. 367) state that modern managers "must be competent for these jobs and possess certain genetically conditioned and educationally acquired abilities that enable them to successfully manage people (directly subordinate managers and workers) and work processes and must understand general social trends in the external environment". In terms of globalization when barriers in professional sense barely exist, we have to add knowledge of cultural differences and various management styles based on them and their acknowledgement in business process

to the list of previously mentioned knowledge and skills. That is why we can say that "Global business offers countless opportunities to organizations, but also requires a lot of additional learning at the level of the entire organization" (Đuretić & Krasulja, 2020, p. 324).

For modern manager is of great importance to possess cultural intelligence which "implies broadness and skills in understanding some cultures, knowledge increase about that culture through personal interaction with it, gradual change in their own mind concerning understanding certain culture and improvement of behaviour in order to achieve greater skillfulness and appropriateness in interaction with other members of that culture" (Dejvid & Ikson, 2011, p. 29-30). In short, cultural intelligence can be understood as ability of manager to overcome all the obstacles in the interaction with members of other cultures. Managers who have a high degree of cultural intelligence can positively influence the company's financial performance with their skills and ideas (Zdravković & Peković, 2021, p. 74).

## Management and managers in the world

The level of business ability of a manager defines adaptability, in other words the ability to adapt to different cultures with which through globalisation and foreign companies arrival, every organization is in more frequent contact. Facing other cultures, which is different from our own is a big challenge. The reason for this is that cultural differences are not only the product of our thoughts but inseparable part of human behaviour. Managers and all employees study the culture of their business partners, consumer, clients so that they could understand their habits, customs, reactions and by that contribute to their business. Ignorance of business culture and general culture of its stakeholders of the companies can jeopardise their business success. In addition of this paper we are going to describe the style of management in certain countries which was developed under the influence of their cultures and which is significant for their acquaintance and business success in the interaction with those cultures.

In Western European countries there are different approaches to management. German and Austrian management favour independence and manager authority and obedience of employees as a force of legal norms. Managers in Germany have to simultaneously protect the interests of a company and interests of employees. The main reasons of German company success is punctuality and quality. German managers are very well trained and involved in many different programmes of knowledge innovation and over 50% of German students are involved in the programme of one year internship. It should be emphasised that German managers are not prone to making any frequent changes. German companies emphasise the gradation in technological development. They insist on long- term arrangements and long lasting connections with their business partners. German system of management insists on respect of consensus.

The relationships between the superiors and the subordinates in German companies is on distance, but younger generations want to change that. The competence of employees and delegation of duties are specially appreciated.

Independent actions of employees are clearly defined and for that they are given authorities. Disagreement with superiors is shown without hesitation and it tells us that Germans are not „yes" people but they have their own opinion. That does not mean that they do not respect their superiors. Top management of organization brings decisions in cooperation with managers of all levels. Also, the employees in Germany have rights to manage the organization (Workers Councils, the Assembly of organization ...). Workers take part in bringing decisions of the management board which refers to the future of organization, merging with other organizations, expansion, closing the organization, buying the equipment and creating the prices, setting the strategy of production. When they bring decisions, Germans

are very detailed and slow because they want to minimize every potential risk.

In France, the manager function of planning and bringing decisions is of vital importance. The function of planning macro development and priorities of specific commercial branches and regional areas and optimization of using available and limited resources are equally important. Managers of great companies are involved in the preparation and realisation of the plan of macro development. With a strategic plan government interests and company interests are successfully balanced.

French people are distinguished individualists and they barely notice the needs of others. Managers act in that manner, like autocratic rulers and they demand strict subordination and obedience of the subordinates. The managers usually make all decisions on their own. In French organizations there is one to two more hierarchy levels than in the organizations in Germany or Great Britain. Managers have benefits and they are often unavailable to their employees. The gap between them is so huge that they do not even eat in the same restaurant. In teams there are only people employed on the same hierarchy level. They intend to limit the employees information access because they keep the information for themselves in order to preserve all the power in their hands.

In Great Britain the individualism of managers and safety in bringing decisions is emphasised.

Italian management is vastly based on efficient decision-making-both scientific and competent. Italian management points out great importance of management, their competence and their abilities.

Managers in the working process focus more on how job is done and on the achievement of desired results rather than to the desires of employees. This kind of behaviour of Italian managers are connected to one economic crisis that occurred a long time ago when Italian companies worked very badly. All of them were focused on the survival and keeping the competitiveness through efficient improvement of inner processes. Italians are not risk takers in business and they do not like unclear situations, so that is the reason why they have very thorough approach when it comes to planning.

The country that owns the leading role in theory and practice of management is U.S.A. The management of U.S.A stresses out short-term planning, individual decision making and great loyalty to management profession. American managers often use their knowledge they acquired in foreign countries as a starting point when they go from one company to another which enables the companies to strengthen their international position. Managers strive for being loyal to themselves more than to their company and if they find better job they would accept it. American managers rely on their own knowledge and working ability in order to ensure their security.

In Japan, one of the most economically developed countries, the new type of management has appeared. Its characteristic is the orientation of group dynamics and the decision making process which is based on consensus. The accent is on the quality of product and productivity of work. Japan is competitive on the world market thanks to its discipline and working efficiency as well as specific culture and stimulation of team work. Japanese emphasise the importance of tidiness and cleanliness in their companies. Japanese management has brought the country from deep recession to the leading commercial and industrial country in the whole world. They also stress out the importance of keeping the function of equipment. Material stock-in-change are according to them the root of many problems. The main characteristic of management in Japan is their life- long employment. The principle of life- long employment creates strong relationship between companies and their employees. They develop the programmes of investments in knowledge and working abilities improvement. They tend to use domestic equipment more. Over half of the equipment of Japanese companies have been made in Japan. In Japan entrepreneurship orientation of manager is in focus as well as the development of new ideas.

Japanese managers practice regular holding of business meetings where employees are motivated to express their opinion, suggestions, and propositions. The suggestions are taken into consideration and after

that they are accepted if they are proved to be useful. Decisions are made together, by all the members of decision making process. The way of functioning of Japanese management can be described in one sentence „We do not give orders to one another, we work together!“ (Đokić, 2007, p. 53). We can conclude that Japanese workers are actually actively involved in the management of the company. Their involvement is achieved in three ways:

- First way is the communication to the above, or so called “ring sho” which is used less today and instead of this, the method of regular meeting is used;
- Second way is from down to up and that is the system of counselling and personal mark. This is the oldest way of being involved in the management and today is very popular;
- Third way is consultation which means the system of industrial relationships and mutual management (Mitrović & Kirin, 2015, p. 191).

In short, we can say that Japanese practice of management emphasise consensus in making decisions, connection of all levels of decision making and loyalty to the company. In other countries of Asia: Singapore, Hongkong, Thailand, Korea the specific type of management is being developed which enables those countries to take over significant role in international business.

Apart from all the qualities of Japanese management in practice we can often encounter with mixed system of management (Japanese-American) which is applied in many successful global companies such as IBM, SONY, KODAK...

In Russian, companies hierarchy is very important. All decisions are made by top managers themselves because the consulting with other employees would be understood as the sign of weakness and lack of decisiveness. Managers give precise orders to employees so that they could not ask too many questions and have discussions about that.

In Serbian organizations hierarchy is very dominant. Also, their characteristic is centralisation and autocratic style. That means that many important decision are made exclusively by top management.

In Serbia people are still looking for efficient management style. In Serbia people need a manager who has experience of working in other foreign countries but also respects domestic specific issues. Efficient management development in Serbia has to be followed by the change of manager behaviour and their improvement and adjustment and development of systematic solutions which stimulates management improvement such as: financial instruments, legal legislation, tax and educational system...

In Serbia a great part of former century was spent on creating of thousands and thousands of organizations while at the same time they lacked good managers who would enable good functioning of that many organizations and lots of them went bankrupt. It is not secret that the reason for that were also cultural differences, ignorance and disrespect of them in business. That is why cultural intelligence is one of the most significant characteristic of every manager and it should be improved not only in Serbia but in the all other countries who think about their future responsibly.

## Conclusion

The job of a manager is very dynamic and demanding, especially in the time of globalisation which involves great diversity of cultural, ethnic, religious and other characteristic of employees and work with them on daily basis. As shown in the paper, different cultures create different management and work styles. In order to establish successful relationships with people from their cultural environment which is different than theirs, modern managers have to possess cultural intelligence.



Culturally intelligent person has the knowledge and awareness for understanding, noticing and studying cultural differences and skills so that their behaviour transformation to other cultures is successful and appropriate. In communication with other people, cultural intelligent person involves all former experience. Based on all of that, he creates his behaviour so that it brings prosperity to the company. Culturally intelligent person does not only deal with stereotypes which bring only superficial understanding of cultures based on cultural dimension, but much deeper understanding of culture through its history and values. Cultural intelligence enables managers to be more effective and efficient in their work, as well as better financial performance.

Cultural intelligence is not only important for managers but also for every modern person who consider himself a global citizen. It largely facilitates business and cultural interaction and enables establishing balanced and positive atmosphere and successful business relationships. Task of a manager today is to respect cultural differences and inspire its employees to do the same as a condition for business prosperity in terms of globalisation.

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