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XII МЕЂУНАРОДНА КОНФЕРЕНЦИЈА ЕКОНОМСКОГ ФАКУЛТЕТА БРЧКО
"ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА"

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BOOK OF ABSTRACTS

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"HIGHER EDUCATION – A CATALYST FOR ECONOMIC CHANGE"

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УВОД

Савремени економски и друштвени развој се у све већој мјери заснива на стварању, преносу и примјени знања, при чему високо образовање представља један од кључних покретача дугорочног раста. Убрзана технолошка трансформација и глобализација тржишта захтијевају од универзитета да се континуирано прилагођавају новим околностима, уз јачање сарадње са привредом. Кроз повезивање академског сектора са потребама тржишта рада, високо образовање добија значајну улогу у подстицању иновација, развоју предузетничких иницијатива и стварању услова за економске промјене.

Развој рачуноводства, ревизије и пословних финансија представља важан сегмент савремених економских промјена, посебно у условима дигитализације и све израженијих захтјева за транспарентношћу и одговорним управљањем. Рачуноводствени и ревизорски процеси превазилазе традиционалну улогу евидентирања и контроле финансијских информација, постајући значајна основа за доношење пословних и инвестиционих одлука, препознавање ризика и јачање повјерења у финансијско извјештавање. Промјене регулаторног окружења, одрживо финансирање и доступност капитала захтијевају развој нових професионалних компетенција и унапређење финансијске писмености. Кроз образовање, научноистраживачки рад и сарадњу са привредом, високошколске институције доприносе унапређењу стручних знања, етичких стандарда и финансијске стабилности.

Стратегијско управљање, тржишно позиционирање и предузетничка динамика у високом образовању указују на потребу континуираног прилагођавања високошколских институција промјенама у њиховом екстерном окружењу. Дигитализација, вјештачка интелигенција и зелена транзиција мијењају захтјеве тржишта рада, образовне приоритете и начине управљања институцијама, стварајући потребу за новим стратегијама развоја и јачањем институционалне конкурентности. Кроз изградњу препознатљивог идентитета, унапређење тржишне репутације и успостављање партнерстава с јавним и приватним сектором, универзитети могу значајно допринијети стварању знања, развоју иновација и подстицању предузетништва. Повезивање образовних, истраживачких и привредних потенцијала представља важан предуслов за дугорочни економски и друштвени напредак.

Захваљујући подршци и сарадњи са бројним домаћим и иностраним универзитетима, као и дугогодишњој сарадњи са институцијама власти Брчко дистрикта Босне и Херцеговине, Економски факултет Брчко Универзитета у Источном Сарајеву организује своју Дванаесту међународну конференцију под називом „Перспективе партнерства власти, привреде и институција високог образовања у подстицању економског развоја“. Овогодишња конференција, под темом „Високо образовање – катализатор економских промјена“, даје посебан нагласак на економију засновану на знању, рачуноводство, ревизију и пословне финансије, те стратегијско управљање, тржишно позиционирање и предузетничку динамику у високом образовању. Резултати истраживања и закључци научних радова требало би да послуже као основа за унапређење образовних и развојних политика, јачање институционалних партнерстава и ефикасније повезивање научних потенцијала са потребама привреде и друштва.

INTRODUCTION

Contemporary economic and social development is increasingly based on the creation, transfer and application of knowledge, with higher education representing one of the key drivers of long-term growth. Accelerated technological transformation and the globalization of markets require universities to continuously adapt to new circumstances while strengthening cooperation with the business sector. By connecting academia with labour market needs, higher education plays a significant role in fostering innovation, developing entrepreneurial initiatives and creating conditions for economic transformation.

The development of accounting, auditing and business finance represents an important segment of contemporary economic change, particularly in the context of digitalization and increasingly stringent requirements for transparency and responsible management. Accounting and auditing processes go beyond their traditional role of recording and controlling financial information, becoming an essential foundation for business and investment decision-making, risk identification and strengthening confidence in financial reporting. Changes in the regulatory environment, sustainable finance and access to capital require the development of new professional competencies and the improvement of financial literacy. Through education, scientific research and cooperation with the business sector, higher education institutions contribute to the advancement of professional knowledge, ethical standards and financial stability.

Strategic management, market positioning and entrepreneurial dynamics in higher education highlight the need for higher education institutions to continuously adapt to changes in their external environment. Digitalization, artificial intelligence and the green transition are transforming labour market requirements, educational priorities and institutional management practices, creating a need for new development strategies and stronger institutional competitiveness. By building a distinctive identity, enhancing market reputation and establishing partnerships with the public and private sectors, universities can make a significant contribution to knowledge creation, innovation development and the promotion of entrepreneurship. Connecting educational, research and business capacities represents an important prerequisite for long-term economic and social progress.

With the support and cooperation of numerous domestic and international universities, as well as through its long-standing cooperation with the institutions of the Government of the Brčko District of Bosnia and Herzegovina, the Faculty of Economics Brčko, University of East Sarajevo, is organizing its Twelfth International Conference entitled “Perspectives of Partnership Between Government, Business and Higher Education Institutions in Fostering Economic Development”. This year's conference, under the theme “Higher Education – A Catalyst for Economic Change,” places particular emphasis on the knowledge-based economy, accounting, auditing and business finance, as well as strategic management, market positioning and entrepreneurial dynamics in higher education. The research findings and conclusions presented in the scientific papers are expected to serve as a foundation for improving educational and development policies, strengthening institutional partnerships and establishing more effective links between research capacities and the needs of the economy and society.

President of the Conference
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ПЛЕНАРНА СЕСИЈА / PLENARY SESSION

Књига апстраката
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EUROPEAN UNIVERSITY ALLIANCES AND THE EUROPEAN DUAL STUDIES UNIVERSITY (EU4DUAL)

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ABSTRACT

The European Universities Initiative (EUI) is the European Union's flagship programme for transnational cooperation in HE (Higher Education). What began in 2019 with 17 pilot alliances has grown into a landscape of 64–73 alliances encompassing more than 560–650 HEIs (Higher Education Institutions) across Europe, supported by around €1.2 billion from Erasmus+ in the 2021–2027 period. This paper traces the origins, objectives, governance and funding logic of the initiative, before turning to EU4Dual — the European Dual Studies University — the only European Universities alliance dedicated exclusively to Dual (cooperative) HE. EU4Dual unites nine HEIs from eight countries under the coordination of Mondragon University (Spain), including the Duale Hochschule Baden-Württemberg (Germany) and Austria's FH JOANNEUM. The alliance pursues three Grand Challenges — the Future of Work, the Green Economy, and Healthy Living — through four Lighthouse Research Initiatives, a Centre of Excellence for DHE (Dual Higher Education), a planned European quality label for Dual study programmes, and a Joint Industrial PhD. In 2026 the alliance operationalised its legal personality as an AISBL under Belgian law. The paper argues that EU4Dual exemplifies both the promise and the structural challenges of the broader initiative: it extends the "European University" model to universities of applied sciences and Dual study providers, but faces the same open questions of long-term funding, legal barriers to joint degrees, and sustainability beyond project logic.

Key words: European Universities Initiative, Erasmus+, EU4Dual, Dual Higher Education, cooperative education, European Higher Education policy

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FROM FRAGMENTED GOVERNANCE TO COORDINATED HUMAN-CAPITAL DEVELOPMENT: A STRATEGIC FRAMEWORK CONNECTING HIGHER EDUCATION, INDUSTRY, AND GOVERNMENT FOR TOURISM WORKFORCE DEVELOPMENT IN BOSNIA AND HERZEGOVINA

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ABSTRACT

Tourism is identified as a strategic growth sector in Bosnia and Herzegovina (BiH), but its development is constrained by a structural mismatch between workforce demand and education-system capacity. During 2021–2027, the sector is projected to require approximately 18,500 additional workers, while education and training pathways are expected to supply approximately 10,400 entrants, leaving a gap of about 8,100 workers. This paper examines how tourism higher education can be repositioned as a strategic human-capital intervention and a mechanism of coordinated economic and workforce development. The study applies a mixed-method design combining a systematic review of academic, policy, and industry literature, strategic framework development, and comparative case studies of tourism and hospitality programs at three U.S. universities. Findings identify interconnected weaknesses across the BiH tourism education ecosystem: enrollment pressures, insufficient specialization, skills mismatches, uneven industry engagement, limited experiential learning, fragmented governance, and inadequate coordination among education, policy, and labour-market actors. Benchmarking indicates that the primary transferable value lies not in copying foreign institutional forms, but in adapting mechanisms such as clear program identity, business-oriented integration, institutionalized industry engagement, structured experiential learning, curriculum responsiveness, applied research capacity, and diversified educational pathways. The paper advances a dual-level reform framework linking macro-level coordination, workforce intelligence, policy alignment, and monitoring with institutional-level strategic positioning, curriculum renewal, partnerships, internships, student support, and continuous improvement. It concludes that tourism higher education can support economic change when institutional modernization is integrated with sustained government–industry–university cooperation and long-term investment in workforce capacity and tourism competitiveness.

Key words: higher education, tourism workforce, human capital, strategic management, Bosnia and Herzegovina

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HIGHER EDUCATION ACCELERATES ECONOMIC DEVELOPMENT: THE CASE OF POLITECNICO DI MILANO

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ABSTRACT

The talk addresses higher education and how it can be the flywheel for economic and industrial development. The case of Politecnico di Milano will be investigated. Founded in 1863, Politecnico di Milano is the largest school of architecture, design and engineering in Italy, with two main campuses located in Milan and five more branches around the Lombardy region. The Dipartimento di Elettronica, Informazione e Bioingegneria (DEIB) is one of the largest European ICT departments. With nearly 1000 members, researchers, collaborators, PhD students, technical and administrative staff, the Department is a vital institution capable of promoting education, fundamental and applied research, and technology transfer to companies. A special focus will be given to the sector of Automation Engineering in particular.

Key words: higher education, technology transfer, deep tech, incubators

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VJEŠTAČKA INTELIGENCIJA U CIRKULARNOJ EKONOMIJI: POSLOVNA VRIJEDNOST, TROŠKOVI I USLOVI ODRŽIVE PRIMJENE

ARTIFICIAL INTELLIGENCE IN THE CIRCULAR ECONOMY: BUSINESS VALUE, COSTS AND CONDITIONS FOR SUSTAINABLE ADOPTION

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APSTRAKT

Vještačka inteligencija može unaprijediti odluke o održavanju, sortiranju materijala i povratu vrijednosti proizvoda, ali tehničke performanse same po sebi ne dokazuju ekonomsku ili ekološku korist. Cilj rada je da utvrdi uslove pod kojima AI može podržati ekonomski održivu cirkularnu ekonomiju. Kritičkim integrativnim pregledom povezuju se temeljni doprinosi i novija istraživanja cirkularnih poslovnih modela, industrijskih primjena i resursnih troškova računarske obrade. Sinteza razlikuje dokaze iz konceptualnih okvira, kvalitativnih studija, anketnih istraživanja, referentnih testova i prototipova. Uočava se nedovoljna povezanost izlaznih rezultata modela sa provjerenim fizičkim i finansijskim ishodima. Predlaže se okvir koji prati slijed od podataka i predviđanja do operativne aktivnosti, povrata vrijednosti i neto učinka. Okvir objedinjuje poređenje sa izvodljivim konvencionalnim rješenjima, inkrementalne diskontovane novčane tokove i ekološko vrednovanje unutar dosljednih funkcionalnih granica. Hipotetički poslovni scenariji i transparentan investicioni proračun ilustruju kako tehničko unapređenje može biti praćeno slabim finansijskim ili ekološkim rezultatima. Posebna pažnja posvećuje se troškovima primjene, izboru hardvera, kvalitetu podataka i povratnom efektu cirkularne ekonomije. Zaključuje se da održiva primjena zavisi od sposobnosti pretvaranja kvalitetnijih informacija u dokazive resursne i poslovne koristi. Veća tačnost modela i veći obim povrata materijala ostaju nepotpuni pokazatelji ako se zajedno ne razmotre troškovi, zamjena primarne proizvodnje i kvalitet pružene usluge.

Ključne riječi: vještačka inteligencija, cirkularna ekonomija, poslovna vrijednost, ocjena životnog ciklusa, održiva primjena

ABSTRACT

Artificial intelligence (AI) can improve decisions about maintenance, material sorting and product recovery, but technical performance does not establish economic or environmental value. This paper explores the conditions under which AI can contribute to an economically viable circular economy. A critical integrative review brings together foundational scholarship and recent research on circular business models, industrial applications and the computational resources these applications require. The synthesis distinguishes between different forms of evidence drawn from conceptual frameworks, qualitative studies, surveys, benchmark evaluations and prototypes. The synthesis reveals a recurring disconnect between model outputs and verified physical and financial outcomes. The proposed evaluation framework outlines the sequence from data and prediction through operational decisions

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and value recovery to the net outcome. The framework integrates the assessment of feasible conventional alternatives with an analysis of incremental discounted cash flows and environmental impacts within consistent functional boundaries. Illustrative business scenarios based on hypothetical assumptions and a transparently presented investment appraisal demonstrate how technological advances can coincide with unfavorable financial or environmental outcomes. Particular attention is paid to implementation costs, hardware selection, data quality and circular economy rebound. The paper concludes that sustainable adoption requires improved information to yield demonstrable gains in resource use and business performance. More accurate models and higher recovery volumes remain incomplete indicators unless costs, displacement effects and the quality of delivered service are examined together.

Key words: artificial intelligence, circular economy, business value, life-cycle assessment, sustainable adoptio

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/
KNOWLEDGE-BASED ECONOMY

КЊИГА АПСТРАКАТА

ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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PERSPECTIVES OF PARTNERSHIP BETWEEN GOVERNMENT, BUSINESS AND HIGHER EDUCATION INSTITUTIONS IN FOSTERING ECONOMIC DEVELOPMENT

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VJEŠTAČKA INTELIGENCIJA I PERSPEKTIVE EKONOMSKOG RASTA U ZEMLJAMA ČLANICAMA EVROPSKE UNIJE: TEORIJSKI OKVIR I EMPIRIJSKA ANALIZA

ARTIFICIAL INTELLIGENCE AND THE PROSPECTS FOR ECONOMIC GROWTH IN EUROPEAN UNION MEMBER STATES: A THEORETICAL FRAMEWORK AND EMPIRICAL ANALYSIS

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APSTRAKT

Sve prisutniji je stav da će vještačka inteligencija suštinski izmijeniti načine proizvodnje i poslovanja u velikom broju ekonomskih aktivnosti i pokrenuti novi ciklus dugoročnog rasta. Međutim, teorije ekonomskog rasta i iskustva tehnoloških revolucija ukazuju da pojava nove tehnologije ne dovodi automatski do očekivanih ekonomskih rezultata. Polazeći od navedenog, teorijski okvir rada zasniva se na dva komplementarna uvida savremenih endogenih teorija rasta. Prvi razlikuje velike tehnološke proboje od pratećih manjih inovacija i prilagođavanja posredstvom kojih se njihov ekonomski potencijal postepeno ostvaruje. Drugi objašnjava zašto nova tehnologija ne dovodi odmah do vidljivog rasta produktivnosti, već prolazi kroz fazu eksperimentisanja i društvenog učenja tokom koje ekonomija privremeno usporava. S tim u vezi, rad polazi od teze da ekonomski efekti vještačke inteligencije ne zavise samo od njenog tehnološkog potencijala, već i od sposobnosti ekonomije da razvije komplementarne kapacitete neophodne za njenu primjenu i dalje širenje. Empirijski dio rada ispituje razlike između 27 zemalja članica Evropske unije u pogledu usvajanja vještačke inteligencije i neophodnih komplementarnih kapaciteta, koji obuhvataju kapacitet za inovacije, ljudski kapital, digitalnu infrastrukturu i kvalitet institucija. Primjenom klaster analize identifikovane su grupe zemalja sa sličnim karakteristikama u pogledu razvijenosti pomenutih kapaciteta, dok se njihov značaj dodatno razmatra i kroz poređenje nivoa ukupne faktorske produktivnosti između formiranih klastera. Rezultati ukazuju na izraženu heterogenost zemalja članica u pogledu uslova za razvoj, primjenu i širenje vještačke inteligencije, što je neophodno uzeti u obzir prilikom oblikovanja inovacione politike i digitalne tranzicije unutar Evropske unije.

Ključne riječi: vještačka inteligencija, endogene teorije rasta, komplementarni kapaciteti, Evropska unija

ABSTRACT

There is increasing recognition that artificial intelligence will fundamentally transform production and business processes across a wide range of economic activities and initiate a new cycle of long-term growth. However, economic growth theories and historical evidence from technological revolutions indicate that the introduction of a new technology does not automatically lead to the expected economic outcomes. Therefore, theoretical framework of the paper draws on two complementary insights from modern endogenous growth theories. The first distinguishes major technological breakthroughs from subsequent incremental innovations and adjustments

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through which their economic potential is realized over time. The second explains why the introduction of a new technology may not be accompanied by an immediate increase in measured productivity, but may instead involve a period of experimentation and social learning during which the economy may temporarily slow down. Accordingly, the paper advances the thesis that the economic effects of artificial intelligence depend not only on its technological potential, but also on the extent to which an economy can develop the complementary capacities necessary for its application and further diffusion. The empirical part of the paper analyses differences among the 27 EU Member States in the application of artificial intelligence and the development of complementary capacities, encompassing innovation capacity, human capital, digital infrastructure and institutional quality. Using cluster analysis, groups of countries with similar characteristics in terms of the development of these capacities were identified, while their significance is further examined by comparing the levels of total factor productivity across the obtained clusters. The results indicate pronounced heterogeneity among member states in terms of conditions for the development, application, and diffusion of artificial intelligence, which needs to be taken into account when designing innovation policy and the digital transition within the European Union.

Key words: artificial intelligence, endogenous growth theory, complementary capacities, European Union

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ТРАНСФОРМАЦИЈА ОБРАЗОВАЊА У СРБИЈИ У КОНТЕКСТУ ЕКОНОМИЈЕ ЗАСНОВАНЕ НА ЗНАЊУ И ТРЖИШНИХ ПРИНЦИПА

TRANSFORMATION OF EDUCATION IN SERBIA IN THE CONTEXT OF THE KNOWLEDGE-BASED ECONOMY AND MARKET PRINCIPLES

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АПСТРАКТ

Образовање у савременим условима представља један од кључних фактора економског и друштвеног развоја, посебно у условима интензивног технолошког напретка, глобализације и преласка ка економији заснованој на знању. Промене у структури и потребама савремене привреде истовремено мењају захтеве који се постављају пред образовне системе, указујући на потребу њиховог континуираног прилагођавања развојним потребама друштва и тржишта рада. У том контексту, образовање све више добија карактер стратешког развојног ресурса, док знање и компетенције постају значајне компоненте људског капитала и конкурентности националне економије. Предмет рада јесте анализа процеса трансформације образовања у Србији у контексту примене тржишних принципа и развоја економије знања. Циљ рада је да се сагледају могућности и претпоставке за унапређивање образовног система кроз његово снажније повезивање са потребама привреде, тржишта рада, науке и ширег друштвеног окружења. У раду се образовни систем посматра као сложен институционални и развојни механизам у оквиру којег се стварају, преносе и примењују знања, способности и компетенције неопходне за савремени економски развој. Анализа је усмерена и на значај усклађивања образовног система Србије са европским стандардима и савременим тенденцијама у области образовања, уз истовремено уважавање националних институционалних и развојних специфичности. Посебно се разматрају питања стратешког планирања, организације и управљања образовним системом, квалитета образовања, развоја људског капитала и јачања веза између универзитета, научноистраживачког сектора и привреде. Полази се од становишта да трансформација образовања не подразумева искључиво увођење тржишних механизама, већ изградњу ефикаснијег, флексибилнијег и развојно оријентисаног система који је способан да одговори на промене у економији и друштву. У том смислу, даљи развој образовања у Србији захтева континуирано преиспитивање постојећих модела, институционално прилагођавање и јачање повезаности образовања, науке и привреде као основних носилаца економије засноване на знању.

Кључне речи: образовање, економија знања, људски капитал, универзитет, тржишни принципи

ABSTRACT

In contemporary conditions, education represents a key factor of economic and social development, particularly amidst rapid technological advancement, globalization, and the transition to a knowledge-based economy. Changes

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in the structure and needs of the modern economy are simultaneously altering the demands placed on educational systems, highlighting the need for their continuous adaptation to the developmental requirements of society and the labor market. In this context, education is increasingly taking on the character of a strategic development resource, while knowledge and competencies are becoming vital components of human capital and the competitiveness of the national economy. The subject of this paper is an analysis of the transformation of education in Serbia within the context of applying market principles and developing a knowledge-based economy. The aim is to examine the opportunities and prerequisites for improving the education system by strengthening its links with the needs of the economy, the labor market, the scientific community, and the broader social environment. The paper views the education system as a complex institutional and developmental mechanism through which the knowledge, skills, and competencies essential for modern economic development are created, transmitted, and applied. The analysis also focuses on the importance of aligning Serbia's education system with European standards and contemporary educational trends, while simultaneously respecting national institutional and developmental specificities. Particular attention is paid to issues of strategic planning, the organization and management of the education system, the quality of education, human capital development, and the strengthening of ties between universities, the research sector, and the business community. The analysis is grounded in the premise that the transformation of education entails not merely the introduction of market mechanisms, but the creation of a more efficient, flexible, and development-oriented system capable of responding to economic and societal changes. In this context, the further development of education in Serbia requires a continuous re-examination of existing models, institutional adaptation, and the strengthening of linkages between education, science, and the economy—the key drivers of a knowledge-based economy.

Key words: education, knowledge economy, human capital, university, market principles

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TALENT MENADŽMENT U EKONOMIJI ZNANJA: STUDIJA SLUČAJA KOMPANIJE NETFLIX

TALENT MANAGEMENT IN THE KNOWLEDGE ECONOMY: A CASE STUDY OF NETFLIX

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APSTRAKT

Cilj ovog rada je da analizira značaj talent menadžmenta u savremenim organizacijama, sa posebnim fokusom na njegovu ulogu u ekonomiji zasnovanoj na znanju i doprinos stvaranju dugoročne konkurentske prednosti. Metodološki okvir istraživanja zasniva se na kvalitativnom pristupu i sproveden je primenom studije slučaja na primeru kompanije Netflix. Rezultati ukazuju da Netflix primenjuje posebno koncipirane aktivnosti i prakse koje oblikuju jedinstven model integrisanog talent menadžmenta, uključujući kulturu visokih performansi, koncept „Dream Team“, radikalnu iskrenost u komunikaciji, autonomiju zaposlenih, strateški ulogu rukovodilaca u razvoju talenata, kao i „Keeper Test“ kojim se procenjuje da li je vredno zadržati određenog zaposlenog na osnovu njegovog doprinosa kompaniji. Ove aktivnosti i prakse pokazuju da talent menadžment, kada je usklađen sa organizacionom kulturom, može značajno da unapredi inovativnost i dugoročnu konkurentnost. U kontekstu ekonomije zasnovane na znanju, ljudski kapital i talenat se pozicioniraju kao strateška imovina, dok tehnologija preuzima rutinske zadatke, ostavljajući prostor talentima da doprinesu svojom jedinstvenom kreativnošću, empatijom i inovacijama. Talent menadžment predstavlja strateški prioritet savremenih organizacija, jer direktno utiče na njihovu sposobnost da se prilagode dinamičnim promenama i obezbede održivu konkurentsku prednost u ekonomiji zasnovanoj na znanju.

Ključne riječi: ekonomija znanja, talent menadžment, konkurentnost kompanija

ABSTRACT

The aim of this paper is to analyze the importance of talent management in contemporary organizations, with a particular focus on its role in the knowledge-based economy and its contribution to achieving long-term competitive advantage. The methodological framework of the research is based on a qualitative approach and was conducted through a case study of Netflix, which is considered as meaningful example of successful talent management. The results indicate that Netflix implements specifically designed activities and practices that shape a unique model of integrated talent management, including a high-performance culture, the “Dream Team” concept, radical honesty in communication, employee autonomy, the strategic role of managers in talent development, as well as the “Keeper Test,” which evaluates whether retaining an employee is justified based on their contribution to the company. These activities and practices demonstrate that talent management, when aligned with organizational culture, can significantly enhance innovation and long-term competitiveness. In the context of the knowledge economy, human capital and talent are positioned as strategic assets, while technology takes over routine tasks, leaving space for employees to contribute through their unique creativity, empathy, and innovation. Talent management thus

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emerges as a strategic priority for modern organizations, as it directly influences their ability to adapt to dynamic changes and secure sustainable competitive advantage in the knowledge-based economy.

Key words: knowledge economy, talent management, company competitiveness

КЊИГА АПСТРАКАТА

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ULOGA ALATA ZA UČENJE ZASNOVANIH NA VEŠTAČKOJ INTELIGENCIJI U RAZVOJU ZNANJA U VISOKOM OBRAZOVANJU

THE ROLE OF ARTIFICIAL INTELLIGENCE-BASED LEARNING TOOLS IN KNOWLEDGE DEVELOPMENT IN HIGHER EDUCATION

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APSTRAKT

Napredak u razvoju veštačke inteligencije (AI) praćen je njenom sve intenzivnijom primenom u visokom obrazovanju. Poseban značaj imaju alati za učenje zasnovani na veštačkoj inteligenciji, koji podržavaju proces učenja kroz personalizaciju pristupa, pružanje povratnih informacija i pomoć u rešavanju problema. Imajući u vidu sve širu primenu ovih alata, cilj istraživanja je da se ispita percepcija studenata o njihovoj primeni i povezanosti sa ishodima učenja, koji obuhvataju sticanje i zadržavanje znanja, akademski učinak i sposobnost rešavanja problema. Istraživanje je sprovedeno putem onlajn upitnika sa pitanjima zatvorenog tipa na prigodnom uzorku od 150 studenata. Prikupljeni podaci analizirani su primenom deskriptivne statističke i regresione analize. Rezultati istraživanja pružaju uvid u percepciju studenata o primeni alata za učenje zasnovanih na veštačkoj inteligenciji i njihovoj povezanosti sa različitim aspektima ishoda učenja, ukazujući na značaj razvoja AI pismenosti i unapređenja primene ovih alata u visokom obrazovanju.

Ključne riječi: Veštačka inteligencija (AI), AI alati za učenje, visoko obrazovanje, ishodi učenja, AI pismenost

ABSTRACT

The development of artificial intelligence (AI) has been accompanied by its increasing application in higher education. AI-based learning tools are of particular importance, as they support the learning process through personalized learning, providing feedback, and assisting in problem-solving. Given the increasingly widespread use of these tools, the aim of this study is to examine students' perceptions of their use and their relationship with learning outcomes, which include knowledge acquisition and retention, academic performance, and problem-solving ability. The research was conducted using an online questionnaire with closed-ended questions on a convenience sample of 150 students. The collected data were analyzed using descriptive statistical and regression analysis. The results provide insight into students' perceptions of the use of AI-based learning tools and their relationship with different aspects of learning outcomes, indicating the importance of developing AI literacy and improving the application of these tools in higher education.

Key words: Artificial intelligence (AI), AI-based learning tools, higher education, learning outcomes, AI literacy

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ULOGA VISOKOG OBRAZOVANJA U SAVREMENOM EKONOMSKOM RAZVOJU I KONKURENTNOSTI NACIONALNE EKONOMIJE

THE ROLE OF HIGHER EDUCATION IN MODERN ECONOMIC DEVELOPMENT AND NATIONAL ECONOMIC COMPETITIVENESS

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APSTRAKT

Visoko obrazovanje predstavlja jedan od ključnih činilaca savremenog ekonomskog razvoja, jer doprinosi razvoju ljudskog kapitala, unapređenju kompetencija i stvaranju uslova za inovativan i konkurentan privredni razvoj. Predmet rada je analiza uloge visokog obrazovanja u funkciji ekonomskog razvoja, sa posebnim osvrtom na njegov doprinos jačanju razvojnih kapaciteta savremenih ekonomija. Cilj rada je teorijska analiza povezanosti visokog obrazovanja i ekonomskog razvoja, kao i sagledavanje značaja visokoškolskih institucija u unapređenju produktivnosti, inovacionih kapaciteta i konkurentnosti nacionalne ekonomije. U radu su primenjene metode analize i sinteze relevantne naučne i stručne literature, deskriptivna metoda i teorijska analiza postojećih saznanja iz oblasti visokog obrazovanja i ekonomskog razvoja. Rezultati analize ukazuju da visoko obrazovanje predstavlja značajan razvojni resurs kroz razvoj kvalifikovanog ljudskog kapitala, podsticanje istraživačkih i inovacionih aktivnosti, kao i unapređenje saradnje između akademskog i privrednog sektora. Poseban značaj u procesu ekonomskog razvoja ogleda se u sposobnosti visokoškolskih institucija da odgovore na tehnološke, društvene i ekonomske promene, unaprede kvalitet obrazovanja i doprinesu stvaranju uslova za dugoročno održiv i konkurentan razvoj nacionalne ekonomije.

Ključne riječi: visoko obrazovanje, ekonomski razvoj, ljudski kapital, inovacije, konkurentnost

ABSTRACT

Higher education represents one of the key factors of contemporary economic development, as it contributes to human capital development, the improvement of competencies, and the creation of conditions for innovative and competitive economic growth. The subject of this paper is the analysis of the role of higher education in the process of economic development, with particular emphasis on its contribution to strengthening the development capacities of modern economies. The aim of the paper is to provide a theoretical analysis of the relationship between higher education and economic development, as well as to examine the importance of higher education institutions in enhancing productivity, innovation capacities, and the competitiveness of the national economy. The paper applies the methods of analysis and synthesis of relevant scientific and professional literature, the descriptive method, and theoretical analysis of existing knowledge in the fields of higher education and economic development. The results of the analysis indicate that higher education represents a significant development resource through the creation of qualified human capital, the promotion of research and innovation activities, and the strengthening of cooperation between the academic and business sectors. The particular importance of higher education in the process of economic development lies in the ability of higher education institutions to respond to technological, social, and

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economic changes, improve the quality of education, and contribute to creating conditions for long-term sustainable and competitive development of the national economy.

Key words: higher education, economic development, human capital, innovation, competitiveness

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TRANSPORT ENERGY TRANSITION ASYMMETRIES, REGIONAL DEVELOPMENT, AND ENERGY SECURITY IN THE EUROPEAN UNION

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ABSTRACT

The restructuring of European transport energy systems, under the joint pressures of decarbonization imperatives, geopolitical instability and changing priorities for energy security, has intensified the structural interdependencies between pathways for energy transition, regional development dynamics and territorial vulnerabilities. The move to cleaner transport systems is changing the face of energy security and regional development in the European Union. Differences in economic performance, energy dependence, infrastructure accessibility and technological readiness drive asymmetric decarbonization pathways and pose important questions about the ability of European regions to respond to changing energy and mobility challenges. In this context, this study examines the interrelations between transport energy transition asymmetries, regional development disparities and energy security focusing on the relations between uneven transition dynamics and regional resilience, socioeconomic development and territorial cohesion. The research employs an integrated framework of energy security, regional economics and sustainability transition perspectives to examine the interrelationships between transport energy consumption, electrification, renewable energy integration, infrastructure development and regional economic performance. Special attention is paid to the evolving nature of energy security, as a reduced dependence on fossil fuels may mitigate the risk of traditional supply disruptions but also generates new vulnerabilities related to the electricity systems, critical raw materials and supply chains for low-carbon technologies. The analysis further addresses the relationship between these emerging dependencies and existing regional disparities that could amplify development gaps and reinforce structural vulnerabilities in less developed territories. The research underlines the relevance of integrated and place-based policy approaches to overcome uneven transition capacities, to enhance energy resilience and to allow for a more inclusive and territorially balanced transformation of European transport systems.

Key words: energy security, transport energy transition, regional development, energy supply resilience, energy diversification, transition asymmetries, geopolitical vulnerability, European Union

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EXPLORING THE NEXUS BETWEEN RURAL DEVELOPMENT, HEALTH INEQUALITIES, AND TERRITORIAL DISPARITIES IN ROMANIA

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ABSTRACT

Rural areas in Romania continue to face persistent socio-economic disadvantages, limited healthcare infrastructure, and unequal access to medical services, which interact to reproduce health inequalities across territories. This study examines the interconnections between rural development, health inequalities, and territorial disparities, with a focus on the mechanisms through which uneven economic development, demographic change, and healthcare provision shape population health outcomes. Drawing on a territorial-multidimensional framework, the analysis combines indicators of rural economic structure, employment, education, infrastructure, demographic dynamics, healthcare accessibility, and health outcomes. Using descriptive and spatial statistical methods, the study identifies persistent patterns of cumulative disadvantage, particularly in rural areas characterized by agricultural dependence, out-migration, ageing populations, limited-service provision, and reduced access to primary and specialised healthcare. The results indicate that health inequalities are not merely consequences of individual socio-economic conditions, but are structurally embedded in uneven territorial development and in the unequal distribution of medical resources between urban and rural spaces. Disadvantaged rural areas, especially in Romania's eastern and southern regions, display overlapping deficits in development opportunities and healthcare access, reinforcing cycles of vulnerability and limiting territorial cohesion. The findings underscore the need for integrated, place-based policies that align rural development, health-system planning, and regional cohesion objectives. By conceptualising health as both an outcome and a determinant of territorial development, the study contributes to understanding of inequality in Romania and offers policy-relevant insights for reducing rural marginalisation and strengthening equitable access to healthcare.

Key words: rural development, health inequalities, territorial disparities, healthcare access, regional development, Romania, territorial cohesion

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ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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PERSPECTIVES OF PARTNERSHIP BETWEEN GOVERNMENT, BUSINESS AND HIGHER EDUCATION INSTITUTIONS IN FOSTERING ECONOMIC DEVELOPMENT

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SYNERGIES AND TRADE-OFFS BETWEEN EDUCATION, ENERGY TRANSITION, AND RURAL DEVELOPMENT IN A GREEN AND DIGITAL ECONOMY

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ABSTRACT

Education and skills development are enabling conditions for the uptake of renewable energy, digital competences and green jobs. Decentralized renewable generation, energy communities and energy sovereignty can boost local incomes and resilience. The synthesis of green and digital transitions is transforming present economic development paradigms, establishing dependencies among human capital cultivation, energy system change, and territorial advancement. In rural economies, where there are persistent structural disparities, uneven technological readiness, and heterogeneous institutional capacities, and where the opportunities and constraints associated with sustainable economic transformation are influenced by these dynamics, these dynamics are particularly relevant. The gains are unevenly distributed: rural–urban educational gaps, digital divides, skills mismatches, outmigration and limited access to green finance can widen territorial inequalities, while land-use pressures and externally captured benefits add further trade-offs. The countryside, which is uneducated and disconnected, is at risk of becoming passive sites of energy production instead of active beneficiaries. Supporting this context, this study presents an integrated conceptual framework to investigate the synergies and trade-offs characterizing the education–energy transition–rural development nexus within the emerging green and digital economy. Particular attention is paid to potential synergies between green and digital skills, decentralized renewable energy deployment, technological innovation and local economic diversification, while accounting for structural trade-offs in terms of resource allocation, labor market adjustments, technological dependence and unequal access to emerging development opportunities. The proposed framework is based on human capital theory, sustainability transitions research and evolutionary economic geography and explores the role of educational capabilities, knowledge diffusion and institutional arrangements in the adoption of energy innovations and their contribution to rural socioeconomic development. The paper suggests integrated, place-based policies that align lifelong learning and vocational training with regional energy strategies, expand digital and energy infrastructure, and support community-led governance.

Key words: energy transition, rural development, twin transition, just transition, educational inequality, labor market

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КЊИГА АПСТРАКАТА

ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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POVEZANOST ULAGANJA U OBRAZOVANJE I EKONOMSKOG RASTA ZEMALJA ZAPADNOG BALKANA U KONTEKSTU EKONOMIJE ZNANJA

THE NEXUS BETWEEN PUBLIC EDUCATION EXPENDITURE AND ECONOMIC GROWTH IN WESTERN BALKAN COUNTRIES: A KNOWLEDGE ECONOMY PERSPECTIVE

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APSTRAKT

Ljudski kapital predstavlja jedan od ključnih izvora konkurentnosti i dugoročnog ekonomskog razvoja, dok ulaganje u obrazovanje čini osnovni mehanizam njegovog stvaranja. Što je obrazovanje određene zemlje na većem nivou to ona ima kvalitetnije kadrove koji svojim sposobnostima mogu doprinijeti bržem rastu i razvoju. Razvijene zemlje imaju razrađene mehanizme, strategije i dugogodišnja iskustva u razvoju obrazovnog sektora, dok se manje razvijene zemlje susreću s mnogobrojnim problemima, a jedan od najvećih jeste nedostajući finansijski fond koji će poduprijeti razvoj ovog sektora. Ovaj rad ima za cilj ispitati povezanost između javnih izdataka za obrazovanje i ekonomskog rasta u zemljama Zapadnog Balkana (Albanija, Bosna i Hercegovina, Crna Gora, Kosovo, Sjeverna Makedonija i Srbija) u periodu od 2010. do 2024. godine. Istraživanje se zasniva na podacima Svjetske banke, uz primjenu metoda deskriptivne i inferencijalne statistike, kako na nivou pojedinačnih zemalja tako i na nivou regiona. S obzirom na to da se efekti ulaganja u obrazovanje ispoljavaju s vremenskim zakašnjenjem, ispitat će se i korelacija s vremenskim pomakom od jedne do tri godine. Rezultati ovog istraživanja će pružiti uvid u jačinu i smjer povezanosti između ulaganja u obrazovanje i ekonomskog rasta, kao i u razlike među zemljama regiona, te poslužiti kao osnova za preporuke u oblasti obrazovne i razvojne politike.

Ključne riječi: ulaganje u obrazovanje, ekonomski rast, ekonomija znanja, Zapadni Balkan

ABSTRACT

Human capital represents one of the key sources of competitiveness and long-term economic development, while investment in education constitutes the fundamental mechanism for its creation. The higher the level of education in a country, the more qualified its workforce, whose abilities can contribute to faster growth and development. Developed countries have established mechanisms, strategies, and many years of experience in developing the education sector, while less developed countries face numerous problems, one of the greatest being the lack of financial resources to support the development of this sector. This paper aims to examine the relationship between public expenditure on education and economic growth in the Western Balkan countries (Albania, Bosnia and Herzegovina, Montenegro, Kosovo, North Macedonia, and Serbia) over the period from 2010 to 2024. The research is based on World Bank data, applying descriptive and inferential statistical methods, both at the level of individual countries and at the regional level. Given that the effects of investment in education manifest themselves with a time lag, correlations with time lags of one to three years will also be examined. The results of this research will provide insight into the strength and direction of the relationship between investment in education and economic growth, as well as differences among the countries of the region, and will serve as a basis for recommendations in the field of education and development policy.

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Key words: investment in education, economic growth, knowledge economy, Western Balkans

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OBRAZOVANJE I PRODUKTIVNOST RADA U EKONOMIJI ZNANJA: KOMPARATIVNA ANALIZA ZEMALJA EVROPSKE UNIJE

EDUCATION AND LABOUR PRODUCTIVITY IN THE KNOWLEDGE ECONOMY: A COMPARATIVE ANALYSIS OF EUROPEAN UNION COUNTRIES

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APSTRAKT

Ekonomija znanja zasniva se na sve većem značaju obrazovanja, znanja i kompetencija kao činilaca produktivnosti, konkurentnosti i dugoročnog ekonomskog razvoja. U takvom okruženju visoko obrazovanje dobija širu ekonomsku ulogu, jer pored razvoja stručnih znanja doprinosi formiranju ljudskog kapitala sposobnog da odgovori na tehnološke, tržišne i strukturne promene savremenih privreda. Razvijenost visokog obrazovanja predstavlja važan element ljudskog kapitala, ali njegov doprinos ekonomiji zavisi od sposobnosti nacionalne privrede da stečena znanja i kompetencije transformiše u produktivnu ekonomsku aktivnost. Razlike u produktivnosti između zemalja zato se ne mogu posmatrati nezavisno od kvaliteta i strukture ljudskog kapitala, ali ni od mogućnosti njegove efikasne upotrebe na tržištu rada. Poseban značaj imaju usklađenost obrazovanja sa potrebama privrede, tehnološka razvijenost, inovacioni kapacitet i institucionalno okruženje, koji određuju u kojoj meri raspoloživo znanje može biti pretvoreno u ekonomsku vrednost. Sagledavanje odnosa visokog obrazovanja i produktivnosti rada omogućava potpunije razumevanje uloge ljudskog kapitala u ekonomiji znanja i ukazuje na potrebu snažnijeg povezivanja obrazovnih, ekonomskih i razvojnih politika. Efikasna valorizacija znanja i kompetencija na taj način postaje jedan od važnih preduslova održivog rasta i jačanja konkurentnosti savremenih ekonomija.

Ključne riječi: visoko obrazovanje, ljudski kapital, produktivnost rada, ekonomija znanja, konkurentnost

ABSTRACT

The knowledge economy is increasingly based on the importance of education, knowledge, and competencies as drivers of productivity, competitiveness, and long-term economic development. In such an environment, higher education assumes a broader economic role, as, in addition to developing professional knowledge, it contributes to the formation of human capital capable of responding to technological, market, and structural changes in modern economies. The development of higher education represents an important component of human capital; however, its contribution to the economy depends on the ability of the national economy to transform acquired knowledge and competencies into productive economic activity. Differences in productivity across countries therefore cannot be considered independently of the quality and structure of human capital, nor of the capacity to utilise it effectively in the labour market. Particular importance is attached to the alignment of education with the needs of the economy, technological development, innovation capacity, and the institutional environment, which determine the extent to which available knowledge can be transformed into economic value. Examining the relationship between higher education and labour productivity provides a more comprehensive understanding of the role of human capital in the knowledge economy and highlights the need for stronger integration of educational, economic, and

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development policies. The effective utilisation of knowledge and competencies thus becomes an important prerequisite for sustainable growth and strengthening the competitiveness of modern economies.

Key words: higher education, human capital, labour productivity, knowledge economy, competitiveness

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CIVIL LAW ASPECTS OF THE APPLICATION OF ARTIFICIAL INTELLIGENCE IN HIGHER EDUCATION: CHALLENGES AND PERSPECTIVES

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ABSTRACT

The accelerated development and wider application of artificial intelligence (AI) are significantly changing the way modern higher education institutions function, affecting the processes of education, scientific research, management and cooperation with the economy. The application of AI systems in higher education simultaneously opens numerous legal issues that require a review of existing legal mechanisms for the protection of subjective rights and responsibilities of participants in these processes. Civil law aspects related to the protection of copyrights, personal rights, privacy and personal data, contractual relations, as well as liability for damage caused by the use of systems based on artificial intelligence are of particular importance. The aim of the paper is to analyze the key civil law challenges arising from the application of artificial intelligence in higher education, with special reference to the issue of legal protection of students, teaching and non-teaching staff, higher education institutions and other subjects involved in the process of education and research. The paper will specifically consider issues of authorship and protection of content created with the use of AI systems, processing and use of personal data, contractual liability of AI service providers, as well as the issue of liability for damage caused by results or decisions based on the use of artificial intelligence. Special attention will be paid to the challenges that digital transformation and the development of generative artificial intelligence create for traditional institutes of civil law. The analysis of relevant legal solutions and modern tendencies will try to point out the need to develop appropriate legal mechanisms that will enable the application of artificial intelligence in higher education while simultaneously preserving legal security, protecting individual rights and ensuring the responsible use of new technologies. The results of the research should indicate the legal challenges accompanying the transformation of higher education and contribute to the understanding of the role of the appropriate legal framework in creating a stimulating environment for the development of knowledge, innovation and digital competences.

Key words: artificial intelligence, higher education, civil law, copyright, data protection, liability for damage, digital transformation

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ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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ЗНАЧАЈ НАСТАВЕ ЕНГЛЕСКОГ ЈЕЗИКА У ВИСОКОМ ОБРАЗОВАЊУ ЗА РАЗВОЈ ПРОФЕСИОНАЛНИХ КОМПЕТЕНЦИЈА И ЗАПОШЉИВОСТ СТУДЕНАТА: ЕМПИРИЈСКО ИСТРАЖИВАЊЕ

THE ROLE OF ENGLISH LANGUAGE EDUCATION IN HIGHER EDUCATION IN DEVELOPING PROFESSIONAL COMPETENCES AND STUDENT EMPLOYABILITY: AN EMPIRICAL STUDY

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АПСТРАКТ

Савремено тржиште рада поставља све сложеније захтеве пред високо образовање, посебно у погледу развоја компетенција које доприносе професионалној мобилности, конкурентности и прилагодљивости будућих дипломаца. У том контексту, познавање енглеског језика представља важан ресурс људског капитала и предуслов за учешће у међународном пословном окружењу. Циљ овог истраживања је: 1) испитати како студенти процењују значај енглеског језика за своје будуће професионално ангажовање и запошљивост; 2) утврдити које језичке и комуникативне компетенције сматрају најважнијим за потребе тржишта рада; и 3) проверити у којој мери препознају усклађеност постојеће наставе енглеског језика са захтевима будућег радног места. Истраживање ће бити реализовано као квантитативно емпиријско истраживање у виду студије пресека, на пригодном узорку студената две високошколске установе. За потребе рада биће конструисан посебан упитник који ће обухватити процене значаја енглеског језика за професионални развој, важности појединачних комуникативних компетенција и практичне усмерености наставе. Подаци ће бити обрађени применом дескриптивне статистике, укључујући фреквенције, проценте и мере централне тенденције. Очекује се да ће резултати истраживања указати на то како студенти сагледавају значај енглеског језика за свој будући професионални развој, као и на евентуалне разлике између њихових потреба и могућности које пружа постојећа настава. Сходно томе, практични значај истраживања огледа се у могућности унапређивања наставе енглеског језика кроз веће укључивање аутентичних пословних ситуација и активности усмерених на развој комуникативних компетенција, чиме би се допринело бољем повезивању високог образовања са потребама привреде и тржишта рада.

Кључне ријечи: високо образовање, енглески језик, професионалне компетенције, запошљивост, људски капитал, тржиште рада

ABSTRACT

The contemporary labour market places increasingly complex demands on higher education, particularly with regard to developing competences that contribute to the professional mobility, competitiveness, and adaptability of future graduates. In this context, proficiency in English represents an important human capital resource and a prerequisite

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for participation in the international business environment. The aims of this study are to: 1) examine how students perceive the importance of English for their future professional engagement and employability; 2) identify the linguistic and communicative competences they consider most important for the labour market; and 3) determine the extent to which they perceive existing English language instruction as aligned with the requirements of their future workplaces. The study will employ a quantitative empirical cross-sectional design and will be conducted with a convenience sample of students from two higher education institutions. A questionnaire specifically designed for the purposes of this study will be used to collect data on students' perceptions of the importance of English for professional development, the relevance of specific communicative competences, and the practical orientation of English language instruction. The data will be analysed using descriptive statistics, including frequencies, percentages, and measures of central tendency. The findings are expected to provide insights into how students perceive the role of English in their future professional development, as well as potential discrepancies between their needs and the opportunities offered by existing teaching practices. Accordingly, the practical implications of the study lie in the potential to improve English language instruction by incorporating more authentic business situations and activities aimed at developing communicative competences. This could contribute to strengthening the alignment of higher education with the needs of the business sector and the labour market.

Key words: higher education, English language, professional competences, employability, human capital, labour market

КЊИГА АПСТРАКАТА

ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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BOOK OF ABSTRACTS

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PRIMENA VEŠTAČKE INTELIGENCIJE U JAVNOJ UPRAVI EU I SRBIJE: PERSPEKTIVE I IZAZOVI

THE USE OF ARTIFICIAL INTELLIGENCE IN EU AND SERBIAN PUBLIC ADMINISTRATION: PERSPECTIVES AND CHALLENGES

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APSTRAKT

Javne uprave uvode alate veštačke inteligencije (VI) brže nego što nastaju pravila koja ih uređuju. Rad analizira pravni i strateški okvir EU za primenu VI u javnoj upravi, sa težištem na režimu visokorizičnih sistema iz Akta o veštačkoj inteligenciji (čl. 5, 6, 26 i 27), Akcionom planu za AI kontinent i Strategiji primene VI, i oslanja se na okvir Zajedničkog istraživačkog centra (JRC) i dva primera država članica (Nemačka i Italija). Zatim se okreće Srbiji, gde VI asistenti i Microsoft Copilot ulaze u javnu upravu dok se poseban zakon o VI tek priprema. Rad izlaže prednosti i rizike upotrebe VI, sa posebnim osvrtom na poslove upravljanja ljudskim resursima (HR), i predlaže praktične smernice. Zaključuje se da Srbija treba da donese zakon o VI nezavisno od dinamike pristupanja EU i da svesno štiti društveni kontakt među zaposlenima i između uprave i građana.

Ključne riječi: veštačka inteligencija, javna uprava, Akt o veštačkoj inteligenciji, visokorizični sistemi, ljudski resursi, Srbija

ABSTRACT

Public administrations are adopting artificial intelligence (AI) tools faster than the rules that govern them are being developed. This paper analyses the EU's legal and strategic framework for the use of AI in public administration. It focuses on the high-risk systems regime under the AI Act (Articles 5, 6, 26 and 27), the AI Continent Action Plan and the Apply AI Strategy. It draws on the framework of the Joint Research Centre (JRC) and on two Member State examples (Germany and Italy). The paper then turns to Serbia, where AI assistants and Microsoft Copilot are entering public administration while a dedicated AI law is still being prepared. It sets out the benefits and risks of using AI, with particular attention to human resources (HR) management, and proposes practical guidelines. It concludes that Serbia should adopt an AI law regardless of the pace of EU accession, and that public administrations should deliberately protect social contact among employees and between the administration and citizens.

Key words: artificial intelligence, public administration, AI Act, high-risk systems, human resources, Serbia

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КЊИГА АПСТРАКАТА

ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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EKONOMSKO-POLITIČKA MOĆ I ULOGA GLOBALNIH KORPORACIJA U SAVREMENOM SVETU

THE ECONOMIC-POLITICAL POWER AND ROLE OF GLOBAL CORPORATIONS IN THE CONTEMPORARY WORLD

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APSTRAKT

Ovaj rad predstavlja analizu uloge i moći globalnih korporacija u međunarodnim ekonomskim odnosima, sa posebnim osvrtom na njihov ekonomski, politički i društveni uticaj u uslovima globalne ekonomije. Istraživanje obuhvata razmatranje načina na koji transnacionalne kompanije utiču na svetsku trgovinu, tokove stranih direktnih investicija, transfer tehnologije, globalne lance snabdevanja, kao i na ekonomske politike nacionalnih država i funkcionisanje međunarodnih institucija. Posebna pažnja posvećena je analizi odnosa između ekonomske moći korporacija i suvereniteta država u savremenom globalnom sistemu. Cilj rada jeste da se utvrdi na koji način globalne korporacije oblikuju međunarodne ekonomske odnose i koliki je njihov uticaj na ekonomske procese u svetu. Analiziraju pozitivni i negativni efekti delovanja globalnih korporacija, kao i da se sagledaju izazovi koje njihovo poslovanje postavlja pred nacionalne države i međunarodne institucije. Rad ima za cilj i da ukaže na ulogu savremenih tehnoloških korporacija u procesima digitalizacije i transformacije globalne ekonomije.

Ključne riječi: globalne korporacije, međunarodni ekonomski odnosi, globalna ekonomija, strane direktne investicije, tehnologije

ABSTRACT

This paper presents an analysis of the role and power of global corporations in international economic relations, with special reference to their economic, political and social influence in the conditions of the global economy. The research includes consideration of how transnational companies influence world trade, foreign direct investment flows, technology transfer, global supply chains, as well as the economic policies of nation states and the functioning of international institutions. Special attention is paid to the analysis of the relationship between the economic power of corporations and the sovereignty of states in the modern global system. The aim of the work is to determine how global corporations shape international economic relations and how much influence they have on economic processes in the world. They analyze the positive and negative effects of the actions of global corporations, as well as to see the challenges that their operations pose to national states and international institutions. The aim of the work is to point out the role of modern technological corporations in the processes of digitization and transformation of the global economy.

Key words: global corporations, international economic relations, global economy, foreign direct investments, technologies

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ЈЕЗИЧКА ПИСМЕНОСТ КАО ЕКОНОМСКИ КАПИТАЛ

LINGUISTIC LITERACY AS ECONOMIC CAPITAL

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АПСТРАКТ

Предмет истраживања у овоме раду јесте утицај језичких компетенција високообразованих појединаца на могућност њиховог запослења у привредним друштвима или пак на њихов статус у њима. У савременој економији људски капитал се све чешће препознаје као кључни чинилац продуктивности, иновативности и конкурентности. Језичке компетенције се, међутим, ретко посматрају као његов саставни део, иако представљају једини директан пут за пренос сваког знања. Стога се у раду језичка писменост разматра као ресурс који има значајну улогу и вредност на тржишту рада и у пословању. Ортографске грешке у биографијама и мотивационим писмима умањују шансе високообразованих људи за запослење, док језички непрецизна преписка, извештаји, уговори и важни економски и финансијски текстови отежавају комуникацију и умањују поверење међу заинтересованим странама. Развијена ортографска компетенција, насупрот томе, појединцу повећава изгледе на тржишту рада, организацији доноси већи углед и побољшава квалитет међуинституционалне комуникације. Како би се илустровала веза између језичке писмености и пословног успеха, у раду се наводе примери правилно и неправилно написаних радних биографија (CV), мотивационих писама и економских текстова. У закључку рада се констатује да се побољшању језичке писмености може допринети различитим садржајима који се могу уврстити у студијске програме одређених нефилолошких факултета, међу којима би се морали наћи и економски. Високошколске установе би тиме могле систематски доприносити јачању језичких и ортографских компетенција будућих економиста, што би позитивно утицало и на одрживи економски развој.

Кључне ријечи: језичка писменост, ортографска компетенција, пословна комуникација, радна биографија, мотивационо писмо, економски текстови, високо образовање

ABSTRACT

The subject of research in this paper is the impact of the language competencies of highly educated individuals on their employment opportunities in business organizations or, alternatively, on their status within them. In the contemporary economy, human capital is increasingly recognized as a key factor in productivity, innovation, and competitiveness. However, language competencies are rarely regarded as an integral part of human capital, despite the fact that they represent the only direct means of transmitting all forms of knowledge. Therefore, this paper examines linguistic literacy as a resource that plays a significant role and has considerable value in the labour market and in business. Orthographic errors in CVs and cover letters reduce the employment opportunities of highly educated individuals, while linguistically imprecise correspondence, reports, contracts, and important economic and financial texts hinder communication and undermine trust among stakeholders. Well-developed orthographic competence, on the other hand, increases an individual's prospects in the labour market, enhances an organization's reputation, and improves the quality of interinstitutional communication. In order to illustrate the relationship between linguistic literacy and business success, the paper presents examples of correctly and incorrectly written CVs, cover letters, and economic texts. The paper concludes that linguistic literacy can be improved through various educational contents that could be incorporated into the curricula of certain non-philological faculties, including

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faculties of economics. In this way, higher education institutions could systematically contribute to strengthening the linguistic and orthographic competencies of future economists, which would also have a positive impact on sustainable economic development.

Key words: linguistic literacy, orthographic competence, business communication, curriculum vitae (CV), cover letter, economic texts, higher education

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ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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FISKALNA KONSOLIDACIJA I FINANSIRANJE VISOKOG OBRAZOVANJA: IZAZOVI ODRŽIVOG EKONOMSKOG RAZVOJA ZEMALJA ZAPADNOG BALKANA

FISCAL CONSOLIDATION AND HIGHER EDUCATION FINANCING: CHALLENGES FOR SUSTAINABLE ECONOMIC DEVELOPMENT IN THE WESTERN BALKANS

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APSTRAKT

U uslovima izraženih fiskalnih ograničenja i rastuće potrebe za unapređenjem konkurentnosti, finansiranje visokog obrazovanja predstavlja značajan izazov za ekonomsku politiku zemalja Zapadnog Balkana. Cilj rada je da se sagleda odnos između fiskalne konsolidacije, prioriteta javne potrošnje i finansiranja visokog obrazovanja kao jedne od ključnih pretpostavki razvoja ekonomije zasnovane na znanju. Istraživanje se zasniva na analizi relevantne naučne literature, komparativnom razmatranju fiskalnih politika zemalja Zapadnog Balkana i prethodnim empirijskim nalazima o efektima fiskalne konsolidacije na privredni rast i fiskalnu održivost u periodu 2006–2023. godine. Posebna pažnja posvećena je mogućim posledicama restriktivne fiskalne politike po razvojno orijentisane kategorije javnih rashoda, uključujući ulaganja u obrazovanje, istraživanje i inovacije. Dosadašnji empirijski nalazi ukazuju na negativne kratkoročne efekte fiskalne konsolidacije na privredni rast, što otvara pitanje optimalne strukture fiskalnog prilagođavanja. Polazeći od tih rezultata, u radu se razmatra potreba za selektivnim pristupom konsolidaciji koji omogućava očuvanje razvojnih funkcija javne potrošnje. Očekivani doprinos rada ogleda se u identifikovanju fiskalnih i institucionalnih pretpostavki za usklađivanje budžetske discipline sa dugoročnim ciljevima razvoja ljudskog kapitala. Zaključna razmatranja usmerena su na mogućnosti unapređenja strukture javnih rashoda i jačanja uloge visokog obrazovanja u održivom ekonomskom razvoju.

Ključne riječi: fiskalna konsolidacija, visoko obrazovanje, javna potrošnja, ljudski kapital, Zapadni Balkan

ABSTRACT

In the context of significant fiscal constraints and the growing need to enhance competitiveness, financing higher education represents a major challenge for economic policymakers in the Western Balkan countries. This paper aims to examine the relationship between fiscal consolidation, public expenditure priorities and higher education financing as an essential prerequisite for developing a knowledge-based economy. The research draws on a review of relevant academic literature, a comparative assessment of fiscal policies in the Western Balkans and previous empirical findings on the effects of fiscal consolidation on economic growth and fiscal sustainability over the period 2006–2023. Particular attention is paid to the potential implications of restrictive fiscal policies for development-oriented categories of public expenditure, including investment in education, research and innovation. Previous empirical findings indicate negative short-term effects of fiscal consolidation on economic growth, raising questions about the optimal composition of fiscal adjustment measures. Building on these findings, the paper examines the need for a selective approach to fiscal consolidation that preserves the developmental role of public expenditure. The expected contribution of the study lies in identifying the fiscal and institutional conditions necessary to reconcile budgetary discipline with the long-term objectives of human capital development. The concluding discussion focuses on opportunities to improve the composition of public expenditure and strengthen the role of higher education in sustainable economic development.

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Key words: fiscal consolidation, higher education, public expenditure, human capital, Western Balkans

КЊИГА АПСТРАКАТА

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DEPONIJSKO ZAGAĐENJE KAO NEGATIVAN UTICAJ NA TURIZAM I ŽIVOTNU SREDINU SARAJEVSKO –ROMANIJSKE REGIJE

LANDFILL POLLUTION AS A NEGATIVE IMPACT ON TOURISM AND THE ENVIRONMENT OF THE SARAJEVO-ROMANIJA REGION

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APSTRAKT

Tema ovog rada istražuje ekološke i ekonomske aspekte deponijskog zagađenja u Sarajevsko-Romanijskoj regiji, koje predstavlja ozbiljan izazov za turistički potencijal i kvalitet života lokalnog stanovništva. U svetlu bogatog prirodnog i kulturološkog nasleđa, rad analizira poreklo zagađenja, njegov uticaj na ekosistem, kao i ekonomske posledice po turistički sektor. Kroz analizu konkretnih slučajeva i istraživanja, ukazuju se direktni negativni efekti zagađenja na zdravlje ljudi, biološku raznovrsnost i atraktivnost regije kao turističke destinacije. Takođe, rad se fokusira na predloge za održivo upravljanje otpadom i rehabilitaciju zagađenih područja, naglašavajući značaj saradnje između lokalnih vlasti, zajednice i turističkog sektora. Zaključak ističe hitnu potrebu za delovanjem kako bi se očuvala životna sredina i unapredila održivost turizma u ovoj regiji. Ova studija koristi kvalitativna istraživanja, analizu slučaju, terenska istraživanja i intervjue sa relevantnim akterima kao što su lokalne vlasti, stručnjaci u oblasti ekologije i predstavnici turističkog sektora. Takođe, koristi se analiza sekundarnih podataka iz dostupne literature i izveštaja o zagađenju i stanju turizma u regiji.

Ključne riječi: deponijsko zagađenje, turizam, ekologija, održivo upravljanje, Sarajevsko-romanijska regija

ABSTRACT

The topic of this paper examines the ecological and economic aspects of landfill pollution in the Sarajevo-Romanija region, which poses a serious challenge to the tourist potential and quality of life for the local population. In light of the region's rich natural and cultural heritage, the paper analyzes the origins of pollution, its impact on the ecosystem, and the economic consequences for the tourism sector. Through the analysis of specific cases and studies, it highlights the direct negative effects of pollution on human health, biodiversity, and the attractiveness of the region as a tourist destination. Additionally, the paper focuses on proposals for sustainable waste management and the rehabilitation of polluted areas, emphasizing the importance of cooperation between local authorities, communities, and the tourism sector. The conclusion underscores the urgent need for action to preserve the environment and enhance the sustainability of tourism in this region. This study employs qualitative research, case analysis, field research, and interviews with relevant stakeholders such as local authorities, experts in the field of ecology, and representatives of the tourism sector. It also utilizes the analysis of secondary data from available literature and reports on pollution and the state of tourism in the region.

Key words: landfill pollution, tourism, ecology, sustainable management, Sarajevo-Romanija region

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РАЧУНОВОДСТВО, РЕВИЗИЈА И ПОСЛОВНЕ ФИНАНСИЈЕ У ФУНКЦИЈИ ЕКОНОМСКИХ ПРОМЈЕНА
/
ACCOUNTING, AUDITING, AND BUSINESS FINANCE IN THE FUNCTION OF ECONOMIC CHANGE

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ASSOCIATION OF GREEN AND DIGITAL BUSINESS PRACTICES WITH POSITIVE REVENUE CHANGE: EVIDENCE FROM THE WESTERN BALKANS

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ABSTRACT

Green and digital business practices are increasingly shaping how firms organize their operations and use available resources, yet their associations with business outcomes may differ and cannot be assumed to be automatically complementary. This study examines the association of green and digital business practices with the probability of a positive revenue change and tests whether the scope of digital business practices changes the association between green business practices and the business outcome. The analysis uses microdata from the Balkan Barometer Business Opinion Survey 2025, covering 1,202 firms from six Western Balkan economies. The scope of green and digital business practices is measured using the Green Index and Digital Index, respectively, while the outcome is defined by whether the firm experienced a positive revenue change. Binary logistic regression with an interaction term is employed. The results show no statistically significant association between the Green Index and the probability of a positive revenue change, whereas the Digital Index is positively and significantly associated with the outcome. A one-unit increase in the Digital Index is associated with approximately 11.7% higher odds of a positive revenue change. The interaction term is not statistically significant, providing no support for a complementary effect. The findings underscore the importance of treating green and digital business practices as distinct dimensions when examining firm-level business outcomes in the Western Balkans.

Key words: green business practices, digital business practices, positive revenue change, digitalization, Western Balkans

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IZMEĐU FORMALNE PORESKE USKLAĐENOSTI I EKONOMSKE SUŠTINE: FORENZIČKI INDIKATORI NEPRAVILNOSTI U SISTEMU OBRAČUNA I ISPLATE BONUSA ZAPOSLENIMA

BETWEEN FORMAL TAX COMPLIANCE AND ECONOMIC SUBSTANCE: FORENSIC INDICATORS OF IRREGULARITIES IN EMPLOYEE BONUS CALCULATION AND PAYMENT SYSTEMS

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APSTRAKT

Složenost savremenih sistema nagrađivanja zaposlenih, pored svoje motivacione i ekonomske funkcije, otvara značajna pitanja odnosa između formalne poreske usklađenosti, ekonomske suštine poslovnih transakcija i pouzdanosti računovodstvenog evidentiranja. Poseban predmet forenzičkog preispitivanja predstavljaju isplate bonusa kod kojih je formalno izvršen obračun i plaćanje pripadajućih poreza i doprinosa, ali postoje rizici u pogledu verodostojnosti računovodstvenih isprava, opravdanosti priznavanja rashoda i usklađenosti obračuna naknada zarada sa relevantnim propisima. Predmet rada jeste identifikacija i analiza potencijalnih finansijskih i poreskih nepravilnosti povezanih sa obračunom i isplatom bonusa zaposlenima, sa posebnim osvrtom na dokazivosti pravnog i ekonomskog osnova isplate, poresku priznatost rashoda i uključivanje bonusa u osnovicu za obračun naknada zarada tokom zakonom predviđenih odsustva. Osnovni cilj istraživanja jeste utvrđivanje forenzičkih indikatora koji omogućavaju prepoznavanje odstupanja između formalne zakonitosti transakcija, njihove ekonomske opravdanosti i stvarne usklađenosti sa poreskim i radnopravnim zahtevima. Očekivani rezultati istraživanja odnose se na sistematizaciju karakterističnih obrazaca nepravilnosti i identifikovanje kontrolnih slabosti koje mogu povećati izloženost privrednih subjekata poreskim, računovodstvenim i radnopravnim rizicima. Naučni doprinos rada ogleda se u koncipiranju integrisanog forenzičko-analitičkog okvira za procenu rizika i rano otkrivanje potencijalnih nepravilnosti u sistemima obračuna i isplate bonusa zaposlenima.

Ključne riječi: finansijska forenzika, poreska usklađenost, ekonomska suština, bonusi zaposlenih, forenzički indikatori

ABSTRACT

The complexity of contemporary employee remuneration systems, in addition to their motivational and economic functions, raises significant questions regarding the relationship between formal tax compliance, the economic substance of business transactions, and the reliability of accounting records. Employee bonus payments are of particular interest in forensic examinations, especially in cases where the relevant taxes and social security contributions have been formally calculated and paid, but risks remain concerning the authenticity of accounting documentation, the justification for recognizing expenses, and the compliance of wage compensation calculations with applicable regulations. This paper focuses on identifying and analyzing potential financial and tax irregularities associated with the calculation and payment of employee bonuses, with particular emphasis on the verifiability of the legal and economic grounds for such payments, the tax deductibility of related expenses, and the inclusion of

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bonuses in the calculation base for wage compensation during statutory leave periods. The primary objective of the research is to identify forensic indicators that facilitate the detection of discrepancies between the formal legality of transactions, their economic justification, and actual compliance with tax and labor law requirements. The expected research findings include the systematization of characteristic patterns of irregularities and the identification of internal control weaknesses that may increase business entities' exposure to tax, accounting, and labor law risks. The scientific contribution of the paper lies in the development of an integrated forensic analytical framework for risk assessment and the early detection of potential irregularities in employee bonus calculation and payment systems.

Key words: financial forensics, tax compliance, economic substance, employee bonuses, forensic indicators

КЊИГА АПСТРАКАТА
ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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BOOK OF ABSTRACTS
PERSPECTIVES OF PARTNERSHIP BETWEEN GOVERNMENT, BUSINESS AND HIGHER EDUCATION INSTITUTIONS IN FOSTERING ECONOMIC DEVELOPMENT

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IZMEĐU FORMALNE USKLAĐENOSTI S MRS/MSFI I POUZDANOG IZVJEŠTAVANJA: MODIFIKOVANA REVIZORSKA MIŠLJENJA U DRŽAVNIM PREDUZEĆIMA ZAPADNOG BALKANA

BETWEEN FORMAL COMPLIANCE WITH IAS/IFRS AND RELIABLE REPORTING: MODIFIED AUDIT OPINIONS IN WESTERN BALKAN STATE-OWNED ENTERPRISES

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APSTRAKT

Pouzdana finansijska informacija predstavlja osnovu za donošenje ekonomskih i političkih odluka, pri čemu su finansijski izvještaji preduzeća u državnom vlasništvu često jedini formalni uvid javnosti i zakonodavne vlasti u njihovo poslovanje. Iako zemlje Zapadnog Balkana u svom zakonodavstvu primjenjuju Međunarodne računovodstvene standarde/Međunarodne standarde finansijskog izvještavanja (MRS/MSFI) skoro dvije decenije, očekivani rast kvaliteta i pouzdanosti izvještavanja je izostao. Ovaj rad analizira mišljenja vrhovnih revizorskih institucija (VRI) u posmatranim zemljama u posljednjih deset godina i identifikuje paradoksalan trend rasta modifikovanih revizorskih mišljenja kod javnih preduzeća. Empirijski podaci pokazuju drastičan jaz u odgovornosti u poređenju sa razvijenim zemljama (na primjer, Španija sa svega 4% modifikovanih mišljenja; Olmo Vera & Brusca Alijarde, 2021), s obzirom na to da u Srbiji čak 83%, a u Bosni i Hercegovini (u periodu 2018–2022) čak 85% javnih preduzeća dobija modifikovano mišljenje (Pobrić, 2022). Istraživanja Pollitt & Summa (1999) u pet evropskih zemalja (Velika Britanija, Švedska, Holandija, Finska i Francuska) pokazuju pozitivan uticaj revizije VRI na upravljanje javnim sredstvima gdje javni menadžeri u ovim sistemima proaktivno prilagođavaju svoje finansijsko izvještavanje kako bi izbjegli negativan publicitet. U literaturi se najčešće izdvajaju sljedeći faktori koji utiču na povećanje pouzdanosti finansijskih izvještaja javnih preduzeća: model organizovanja vrhovne revizorske institucije, političko-pravni faktori koji obuhvataju između ostalih spremnost parlamenta i vlada da pozovu na odgovornost javne menadžere, kao i spremnost tužilaštva da procesuira negativne revizorske izvještaje; kapacitet internih kontrola revidiranog subjekta da uspostavi adekvatan sistem finasijskog izvještavanja. Ranija istraživanja ukazuju na to da, uprkos visokoj tehničkoj stručnosti i kvalitetu nalaza koje izdaju VRI, parlamentarni model revizije bez sudske funkcije, praćen odsustvom političke volje i pasivnošću tužilaštva, stvara ambijent u kojem javni menadžeri ignorišu revizorske preporuke bez straha od sankcija. Koristeći multidisciplinarni pristup, rad mapira uzroke ovog jaza kroz tri ključna teorijska okvira: institucionalnu teoriju (koncept ceremonijalne usklađenosti i slabe praktične primjene propisa), teoriju legitimiteta i interesnih grupa (odsustvo tržišnog pritiska usljed monopolskog položaja i državnog vlasništva) i resursnu teoriju (neefikasnost odbora za reviziju).

Ključne riječi: MRS/MSFI, javna preduzeća, vrhovne revizorske institucije, modifikovano revizorsko mišljenje, Zapadni Balkan

ABSTRACT

Reliable financial information forms the cornerstone of economic and political decision-making, with the financial statements of state-owned enterprises (SOEs) often providing the public and the legislature with their only formal insight into these entities' operations. Although Western Balkan countries have incorporated International

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Accounting Standards/International Financial Reporting Standards (IAS/IFRS) into their legislation for nearly two decades, the anticipated improvement in financial reporting quality and reliability has failed to materialize. This paper analyzes the opinions issued by supreme audit institutions (SAIs) in the observed countries over the past ten years, identifying a paradoxical upward trend in modified audit opinions among public enterprises. Empirical data reveal a drastic accountability gap compared to developed nations (e.g., Spain, with only 4% modified opinions; Olmo Vera & Brusca Alijarde, 2021), considering that as many as 83% of public enterprises in Serbia and up to 85% in Bosnia and Herzegovina (for the 2018–2022 period) receive a modified opinion (Pobrić, 2022). Research by Pollitt & Summa (1999) across five European countries (United Kingdom, Sweden, Netherlands, Finland, and France) demonstrates a positive impact of SAI audits on public financial management, where public managers in these systems proactively adjust their financial reporting to avoid negative publicity. The literature commonly highlights the following factors that influence the increase in the reliability of public enterprises' financial statements: the organizational model of the supreme audit institution; political and legal factors, which include, among others, the willingness of the parliament and governments to hold public managers accountable, as well as the readiness of the prosecution to process negative audit reports; and the internal control capacity of the audited entity to establish an adequate financial reporting system. Previouse research findings indicate that despite the high technical expertise and quality of findings delivered by SAIs, the parliamentary audit model lacks a judicial function. This limitation, compounded by a lack of political will and prosecutorial passivity, fosters an environment where public managers routinely ignore audit recommendations without fear of sanctions. Employing a multidisciplinary approach, this study maps the root causes of this gap across three key theoretical frameworks: institutional theory (the concepts of ceremonial compliance and weak enforcement of regulations), legitimacy and stakeholder theory (the absence of market pressure due to monopolistic positioning and state ownership), and the resource-based view (ineffectiveness of audit committees).

Key words: IAS/IFRS, public enterprises, supreme audit institutions, modified audit opinion, Western Balkans.

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MARKETING CHANNELS, BOOKING CANCELLATIONS, AND FINANCIAL EXPOSURE IN HOSPITALITY: A COMPARISON OF MACHINE LEARNING MODELS

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ABSTRACT

Hotel booking cancellations challenge the coordination of marketing-channel strategies and revenue-related financial planning. This study examines how distribution channels relate to cancellation behavior and estimates the potential gross booking value exposed to cancellation, while comparing three distinct predictive architectures. The analysis uses 119,390 booking records from two Portuguese hotels (2015–2017). Observations from 2015–2016 were used for model development, and 40,687 observations from 2017 provided an independent temporal test. LightGBM, Tabular ResNet, and a compact FT-Transformer were evaluated using ROC-AUC and F1-score; LightGBM predictions were interpreted with SHAP. The FT-Transformer achieved the highest ROC-AUC (0.8336) and F1-score (0.6949), followed by LightGBM (ROC-AUC 0.8283; F1 0.6936) and ResNet (ROC-AUC 0.8262; F1 0.6721). In the test period, 38.7% of bookings were canceled. Cancellation rates were 42.7% for travel-agency/tour-operator channels and 17.6% for direct bookings. Using average daily rate multiplied by booked nights, canceled reservations represented approximately 7.22 million units of potential gross booking value, not realized accounting losses. Findings demonstrate how explainable prediction can support channel-specific marketing decisions and cautious revenue-risk assessment, with applications to professional training in marketing and managerial accounting.

Key words: hospitality marketing, managerial accounting, booking cancellations, financial exposure, explainable AI

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KOMPARATIVNA ANALIZA ZAHTJEVA INPAS-A I POSTOJEĆIH RJEŠENJA RAČUNOVODSTVENE PRAKSE U BOSNI I HERCEGOVINI

A COMPARATIVE ANALYSIS OF INPAS REQUIREMENTS AND EXISTING ACCOUNTING PRACTICE SOLUTIONS IN BOSNIA AND HERZEGOVINA

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APSTRAKT

U oktobru 2025. godine objavljen je prvi međunarodni računovodstveni standard za neprofitni sektor (eng. International Non-Profit Accounting Standard (engl. International Non-Profit Standard – INPAS), od strane novoosnovane Međunarodne fondacije neprofitnog izvještavanja (engl. International Non-Profit Reporting Foundation - INPRF). Budući da je uvođenje međunarodnih standarda računovodstva cilj i potreba naše računovodstvene prakse, to je nužno sagledati reperkusije prihvatanja i implementacije zahtjeva koje donosi ovaj standard. Potrebno je izvršiti komparativnu analizu onoga što je trenutno prisutno u praksi računovodstvenog izvještavanja neprofitnih organizacija u oba entiteta Bosne i Hercegovine i zahtjeva standarda. Takva analiza je uslov za osiguranje kvalitetnog procesa prihvatanja i implementacije međunarodne regulative računovodstvene prakse. Ona determinše i brzinu i dinamiku uvođenja takvih međunarodnih rješenja, kao i anticipiranje posljedica, kako pozitivnih tako i eventualno negativnih za neprofitne organizacij i ostvarivanje njihovog poslovanja. Približavanje INPAS-u predstavljalo bi uvođenje novih evidencijskih kategorija koje ne postoje ni u jednom od dva entitetska kontna okvira u Bosni i Hercegovini, uvođenje novih obrazaca računovodstvenih izvještaja te značajan napredak u kvalitetu stručnog regulatornog okvira.

Ključne riječi: INPAS, neprofitne organizacije, računovodstveno izvještavanje, fondovsko računovodstvo

ABSTRACT

In October 2025, the first international accounting standard for the non-profit sector, the International Non-Profit Accounting Standard (INPAS), was published by the newly established International Non-Profit Reporting Foundation (INPRF). Since the introduction of international accounting standards is both a goal and a need of our accounting practice, it is necessary to consider the repercussions of accepting and implementing the requirements introduced by this standard. A comparative analysis is needed between what is currently present in the accounting reporting practice of non-profit organisations in both entities of Bosnia and Herzegovina and the requirements of the standard. Such an analysis is a precondition for ensuring a high-quality process of accepting and implementing international regulation of accounting practice. It also determines the speed and dynamics of introducing such international solutions, as well as the anticipation of consequences, both positive and possibly negative, for non-profit organisations and the conduct of their operations. Convergence with INPAS would mean introducing new recording categories that do not exist in either of the two entity charts of accounts in Bosnia and Herzegovina, introducing new financial statement forms, and significant progress in the quality of the professional regulatory framework.

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Key words: INPAS, non-profit organisations, financial reporting, fund accounting

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ULOGA KONTROLINGA I INTERNE REVIZIJE U IMPLEMENTACIJI PRINCIPA CIRKULARNE EKONOMIJE U GALOPSKOM SPORTU

ROLE OF CONTROLLING AND INTERNAL AUDIT IN IMPLEMENTING CIRCULAR ECONOMY PRINCIPLES IN THOROUGHBRED RACING

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APSTRAKT

Cilj ovog rada jeste istraživanje mogućnosti i načina na koje funkcije kontrolinga i interne revizije mogu podstaći i usmeriti primenu principa cirkularne ekonomije u specifičnom sektoru galopskog sporta i odgoja engleskih punokrvnih konja. Galopski sport, kao dinamična grana konjičke industrije, generiše značajne količine organskog otpada i troši veliku količinu resursa, što stvara i finansijske i ekološke izazove. Metodologija rada obuhvata kvalitativnu analizu sadržaja, metodu analize i sinteze te analizu slučaja instrumenata upravljačkog računovodstva i interne kontrole prilagođenih održivom poslovanju (Green Controlling). Rezultati istraživanja ukazuju na to da integracija nefinansijskih pokazatelja performansi (Green KPI) u okviru kontrolinga omogućava identifikaciju resursne efikasnosti (prerada stajnjaka u biomasu, energetska efikasnost hipodroma), dok interna revizija obezbeđuje usklađenost sa ESG regulativom i identifikuje ekološke i finansijske rizike. Zaključak rada ukazuje na to da moderna računovodstveno-revizorska profesija i visoko obrazovanje imaju ključnu ulogu u razvoju novih kompetencija neophodnih za održivo upravljanje specifičnim privrednim i sportskim ekosistemima, čime se ostvaruje direktan doprinos zelenoj tranziciji i širem ekonomskom razvoju.

Ključne riječi: kontroling, interna revizija, cirkularna ekonomija, galopski sport, ESG izveštavanje

ABSTRACT

The objective of this paper is to examine the opportunities and mechanisms through which controlling and internal audit functions can stimulate and guide the implementation of circular economy principles within the specific sector of thoroughbred horse racing and breeding. Thoroughbred racing, as a dynamic branch of the equine industry, generates substantial amounts of organic waste and consumes significant resources, creating both financial and environmental challenges. The methodology encompasses qualitative content analysis, analysis and synthesis, and a case study of management accounting and internal control instruments adapted for sustainable business operations (Green Controlling). The research results indicate that integrating non-financial key performance indicators (Green KPIs) within controlling enables the identification of resource efficiency opportunities (conversion of manure into biomass/pellets, energy efficiency of racetracks), while internal audit ensures compliance with ESG regulations and identifies environmental and financial risks. The paper concludes that modern accounting and auditing professions, supported by higher education, play a crucial role in developing new competencies required for sustainable management of niche economic and sports ecosystems, directly contributing to the green transition and broader economic development.

Key words: controlling, internal audit, circular economy, thoroughbred racing, ESG reporting

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UTICAJ VEŠTAČKE INTELIGENCIJE NA RAČUNOVODSTVO

THE IMPACT OF ARTIFICIAL INTELLIGENCE ON ACCOUNTING

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APSTRAKT

Ubrzani razvoj veštačke inteligencije značajno menja računovodstvenu profesiju, transformišući način prikupljanja, obrade, analize i izveštavanja o finansijskim informacijama. Tehnologije veštačke inteligencije transformišu oblast računovodstva, pri čemu je posebno važno pitanje njihova praktična primena i izazovi koji je prate. Posebno su bitna etička i regulatorna pitanja. Cilj rada je da se analizira uticaj veštačke inteligencije na računovodstvene procese, sa posebnim osvrtom na automatizaciju računovodstvenih aktivnosti, finansijsko izveštavanje, reviziju, otkrivanje finansijskih prevara i podršku poslovnom odlučivanju. Zaključuje se da veštačka inteligencija predstavlja značajan potencijal za unapređenje kvaliteta računovodstvenih informacija i organizacionih performansi, ali da njena odgovorna primena zahteva očuvanje ljudskog nadzora, profesionalne etike i odgovornosti za pouzdanost finansijskog izveštavanja. Imperativ je stvaranje ekosistema u računovodstvu koji pored toga što je bitno da bude efikasan, treba da bude i etičan i održiv.

Ključne riječi: veštačka inteligencija, računovodstvo, izveštavanje, efikasnost

ABSTRACT

The rapid development of artificial intelligence is significantly changing the accounting profession, transforming the way financial information is collected, processed, analyzed and reported. Artificial intelligence technologies are transforming the field of accounting, with a particularly important issue being their practical application and the challenges that accompany it. Ethical and regulatory issues are especially important. This article analyses the impact of artificial intelligence on accounting processes, with a special focus on the automation of accounting activities, financial reporting, auditing, financial fraud detection, and business decision support. The study concludes that artificial intelligence has significant potential to improve the quality of accounting information and organizational performance, but its responsible application requires maintaining human supervision, professional ethics, and responsibility for the reliability of financial reporting. It is imperative to create an ecosystem in accounting that, in addition to being efficient, should also be ethical and sustainable.

Key words: artificial intelligence, accounting, reporting, efficiency

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UTICAJ ESG PRAKSI NA VREDNOST AVIO-KOMPANIJE

ESG PRACTICES IMPACT ON AIRLINE VALUE

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APSTRAKT

Negativne posledice klimatskih promena uslovile su razvoj novih politika u cilju obezbeđenja resursa za buduće generacije. Usvajanjem principa agende iz Pariza iz 2016. godine pred kompanije iz država potpisnica se postavlja zahtev za adekvatnim nefinansijskim izveštavanjem i sprovođenjem ESG inicijativa u cilju tranzicije postojećeg, nezelenog ka održivom poslovanju. ESG inicijative koje sprovode avio-kompanije imaju za cilj da usmere njihovo poslovanje ka usvojenom targetu nulte emisije do 2050. godine. Primenjene inicijative postaju ESG praksa koja utiče na vrednost avio-kompanije. Cilj rada jeste da analizom literature ispita iskustva avio-kompanija u svetu po pitanju tranzicije ka zelenom poslovanju, kretanje njihove tržišne vrednosti nakon primene ESG inicijativa i predloži preporuke koje bi usmerile nacionalnu avio-kompaniju ka efikasnijem zelenom poslovanju.

Ključne riječi: održivost, ESG, vrednost avio-kompanije

ABSTRACT

The negative consenquences of climate change have conditioned the development of new policies aimed at securing resources for future generations. By aadopting principles of the Paris Agenda from 2016, companies from the signatory countriies are required to provide adequate non-financial reporting and the implementation of ESG initiatives in order to transition the existing, non-green to sustainable business operations. ESG initiatives carried out by airlines aim to direct their operations towards the adopted target of zero emissions by 2050. Implemented initiatives become ESG practices that impact airline value. The aim of this paper is to analyze the expiriences of airlines in the world regarding the transition to green business operations, their market value movements after the implementation of ESG initiatives, and propose recommendations that would direct the national airline towards more efficient green business operations.

Key words: sustainabity, ESG, airline value

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КЊИГА АПСТРАКАТА

ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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BOOK OF ABSTRACTS

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VIŠE OD MINIMALNE VARIJANSE: DA LI OPTIMIZACIJA PORTFOLIJA SMANJUJE SVE DIMENZIJE RIZIKA?

BEYOND MINIMUM VARIANCE: DOES PORTFOLIO OPTIMIZATION REDUCE ALL DIMENSIONS OF RISK?

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APSTRAKT

Ovaj rad ispituje da li minimizacija varijanse portfolija istovremeno smanjuje i druge dimenzije investicionog rizika. Iako mean–variance okvir ostaje temelj moderne teorije portfolija, niža varijansa ne podrazumijeva nužno niži downside rizik, nižu sistematsku tržišnu izloženost niti brže smirivanje volatilnosti. Koristeći sedmične podatke za period 2018–2026. godina, analiza poredi tri portfolio strategije konstruisane od dionica NVIDIA, Shell, The Walt Disney Company i zlata kao alternativne imovine, pri čemu NASDAQ Composite služi kao tržišni benchmark. Portfolio minimalne varijanse, tangentni portfolio i jednako ponderisani portfolio evaluiraju se kroz četiri dimenzije rizika: ukupni rizik (standardna devijacija), downside rizik (istorijski Value at Risk), sistematski rizik (CAPM beta) i perzistentnost volatilnosti (GARCH α+β), uz rizik-prilagođene performanse mjerene Sharpe količnikom. Posebna pažnja posvećena je ulozi zlata u oblikovanju uočenih razlika među strategijama. Integrisanjem mean–variance optimizacije sa mjerama sistematskog i dinamičkog rizika, rad doprinosi višedimenzionalnoj perspektivi portfolio rizika, pokazujući da koristi od diversifikacije ne moraju biti ujednačene kroz različite dimenzije rizika. Nalazi se tumače u okvirima ograničenja malog uzorka imovina, specifičnog vremenskog perioda i statične portfolio optimizacije.

Ključne riječi: optimizacija portfolija, minimalna varijansa, diversifikacija, zlato

ABSTRACT

This paper examines whether minimizing portfolio variance also reduces other dimensions of investment risk. While the mean–variance framework remains the cornerstone of modern portfolio theory, a lower variance does not necessarily imply lower downside risk, lower systematic market exposure or faster volatility stabilization. Using weekly data for the period 2018–2026, the analysis compares three portfolio strategies constructed from NVIDIA, Shell, The Walt Disney Company and gold as an alternative asset, with the NASDAQ Composite serving as the market benchmark. The minimum-variance, tangency and equally weighted portfolios are evaluated across four risk dimensions: total risk (standard deviation), downside risk (historical Value at Risk), systematic risk (CAPM beta) and volatility persistence (GARCH α+β), alongside risk-adjusted performance measured by the Sharpe ratio. Particular attention is paid to the role of gold in shaping the observed differences among the strategies. By

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integrating mean–variance optimization with measures of systematic and dynamic risk, the paper contributes a multidimensional perspective on portfolio risk, showing that the benefits of diversification need not be uniform across different dimensions of risk. The findings are interpreted within the limitations of a small asset sample, a specific time period and static portfolio optimization.

Key words: portfolio optimization, minimum variance, diversification, gold

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ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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STRATEŠKO UPRAVLJANJE FINANCIJSKIM RIZICIMA U JAVNOM ZDRAVSTVENOM OSIGURANJU: PRIMJER ZAVODA ZDRAVSTVENOG OSIGURANJA HERCEGOVAČKO-NERETVANSKE ŽUPANIJE/KANTONA

STRATEGIC FINANCIAL RISK MANAGEMENT IN PUBLIC HEALTH INSURANCE: THE CASE OF THE HEALTH INSURANCE INSTITUTE OF HERZEGOVINA-NERETVA CANTON

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APSTRAKT

Cilj rada je ispitati primjenjivost teorije korporativnih financija na strateško upravljanje financijskim rizicima u javnoj, neprofitnoj instituciji obveznog zdravstvenog osiguranja, na primjeru Zavoda zdravstvenog osiguranja Hercegovačko-neretvanske županije/kantona (ZZO HNŽ/K). Rad se temelji na kvalitativnoj, deskriptivno-analitičkoj studiji slučaja koja kombinira sustavni pregled literature (portfolio teorija, CAPM, Modigliani-Miller, Smith i Stulz, COSO ERM, WHO, ASHRM) s analizom javno dostupnih podataka Zavoda, uključujući Financijski plan za 2026. godinu (preko 261 milijun KM) i izvršenje financijskog plana za razdoblje siječanj–rujan 2025. godine. Rizici su procijenjeni matricom vjerojatnosti i utjecaja. Rezultati identificiraju 25 financijskih rizika u sedam kategorija, pri čemu su kao kritični ocijenjeni rizik naplate doprinosa, zakonska promjena stope doprinosa, demografski rizik, rizik likvidnosti i kibernetički rizik. Empirijski je potvrđen „dvostruki pritisak“ istodobnog smanjenja stope doprinosa i rasta cijena zdravstvenih usluga, uz rast troškova liječenja izvan županije/kantona od 30,5%. Analiza pokazuje da su rizici međusobno povezani, zbog čega izolirano upravljanje pojedinačnim rizicima podcjenjuje ukupnu izloženost. Razvijen je prošireni sustav od dvadesetak pokazatelja koji kombinira korporativno-financijske i aktuarske pokazatelje (loss ratio, combined ratio), sustav od dvanaest KPI-ja po modelu Balanced Scorecard te plan uvođenja ERM-a. Zaključuje se da klasični instrumentarij korporativnih financija, nadograđen ERM pristupom, omogućava ranije otkrivanje i učinkovitije upravljanje financijskim rizicima javnih zdravstvenih fondova u Bosni i Hercegovini.

Ključne riječi: korporativne financije, upravljanje rizicima, ERM, zdravstveno osiguranje, likvidnost

ABSTRACT

This paper examines the applicability of corporate finance theory to strategic financial risk management in a public, non-profit compulsory health insurance institution, using the case of the Health Insurance Institute of Herzegovina-Neretva Canton (ZZO HNŽ/K). It uses a qualitative, descriptive-analytical case study that combines a systematic literature review (portfolio theory, CAPM, Modigliani–Miller, Smith and Stulz, COSO ERM, WHO, ASHRM) with an analysis of the Institute's publicly available data, including the 2026 Financial Plan (over BAM 261 million) and the execution of the financial plan for January–September 2025. Risks were assessed using a probability–impact matrix. The results identify 25 financial risks in seven categories, with contribution collection risk, statutory changes to the contribution rate, demographic risk, liquidity risk and cyber risk rated as critical. The “double pressure” of a simultaneous reduction in the contribution rate and rising prices of health services is empirically confirmed, alongside a 30.5% increase in the cost of treatment outside the canton. The analysis shows that the risks are

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interconnected, so managing them in isolation underestimates total exposure. The paper develops an extended system of some twenty indicators combining corporate finance and actuarial measures (loss ratio, combined ratio), a set of twelve KPIs based on the Balanced Scorecard, and an ERM implementation plan. It concludes that the classical corporate finance toolkit, upgraded with an ERM approach, enables earlier detection and more effective management of financial risks in public health insurance funds in Bosnia and Herzegovina.

Key words: corporate finance, risk management, ERM, health insurance, liquidity

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ODNOS EKOLOŠKIH I FINANSIJSKIH PERFORMANSI U HOTELSKIM PREDUZEĆIMA: PREGLED DOSADAŠNJIH ISTRAŽIVANJA

RELATIONSHIP BETWEEN ENVIRONMENTAL AND FINANCIAL PERFORMANCE IN HOTEL COMPANIES: OVERVIEW OF PREVIOUS RESEARCH

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APSTRAKT

Sagledavanje odnosa između ekoloških i finansijskih performansi u hotelskim preduzećima predstavlja predmet brojnih naučnih i stručnih istraživanja. Tome je naročito doprineo rast svesti gostiju o negativnom uticaju poslovanja hotela na životnu sredinu, kao i činjenica da je kvalitet same hotelske usluge uslovljen i odnosom prema životnoj sredini. Cilj rada je da se, na osnovu pregleda dosadašnjih istraživanja, sistematizuju postojeća saznanja o odnosu između ekoloških i finansijskih performansi u hotelskim preduzećima, uz identifikovanje ključnih nalaza. U radu je posebna pažnja posvećena različitim teorijskim objašnjenjima i empirijskim nalazima o tome da li je unapređenje ekoloških performansi praćeno unapređenjem finansijskih performansi, da li finansijski uspešniji hoteli veću pažnju posvećuju zaštiti životne sredine, kao i da li je taj odnos uslovljen i drugim faktorima. Pregledom dosadašnjih istraživanja utvrđeno je da je odnos između ekoloških i finansijskih performansi složen, pri čemu se pozitivni efekti sprovedenih ekoloških inicijativa koji doprinose unapređenju ekoloških performansi praćeni smanjenjem troškova poslovanja, unapređenjem zadovoljstva gostiju, unapređenjem reputacije hotela i njegove tržišne pozicije, a time posledično i unapređenjem finansijskih performansi.

Ključne riječi: ekološke performanse, finansijske performanse, hotelska preduzeća

ABSTRACT

The relationship between environmental and financial performance in hotel companies has been the subject of numerous scientific and professional studies. This has been particularly influenced by the growing awareness among guests of the negative impact of hotel operations on the environment, as well as by the fact that the quality of hotel services is itself shaped by attitudes towards the environment. The aim of the paper is to systematise existing knowledge on the relationship between environmental and financial performance in hotel companies, based on a review of previous research, and to identify key findings. The paper pays special attention to various theoretical explanations and empirical findings on whether improvements in environmental performance are accompanied by improvements in financial performance, whether financially successful hotels devote more attention to environmental protection, and whether this relationship is conditioned by other factors. The review of previous research has shown that the relationship between environmental and financial performance is complex. The positive

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effects of implemented environmental initiatives that improve environmental performance include reductions in costs, increased guest satisfaction, enhanced hotel reputation and market position, and consequently improved financial performance.

Key words: environmental performance, financial performance, hotel companies

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VJEŠTAČKA INTELIGENCIJA I PROFESIONALNO PROSUĐIVANJE U OBRAZOVANJU BUDUĆIH RAČUNOVOĐA I REVIZORA

ARTIFICIAL INTELLIGENCE AND PROFESSIONAL JUDGMENT IN THE EDUCATION OF FUTURE ACCOUNTANTS AND AUDITORS

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APSTRAKT

Primjena vještačke inteligencije u računovodstvu i reviziji preoblikuje zahtjeve koji se postavljaju pred obrazovanje budućih profesionalaca, osobito u pogledu tumačenja finansijskih informacija i procjene pouzdanosti dokaza. Iako generativni alati mogu podržati analizu poslovnih slučajeva i razmatranje alternativnih rješenja, njihovo nekritičko korištenje nosi rizik prihvatanja netačnih interpretacija i slabljenja samostalnog prosuđivanja. Predmet istraživanja je odnos između upotrebe vještačke inteligencije u nastavi i razvoja profesionalnog prosuđivanja, s težištem na profesionalnom skepticizmu i odgovornosti za donesene zaključke. Cilj rada je predložiti konceptualni model integracije vještačke inteligencije u obrazovanje računovođa i revizora, utemeljen na povezivanju digitalnih kompetencija s kritičkom procjenom informacija. Metodološki okvir čine analiza međunarodnih obrazovnih standarda i smjernica za odgovornu primjenu vještačke inteligencije te konceptualna sinteza. Predloženi model obuhvata samostalnu početnu procjenu poslovnog slučaja, kritičku provjeru odgovora generativnog alata i obrazlaganje konačnog zaključka na osnovu provjerljivih izvora, dok je vrednovanje ishoda učenja usmjereno na kvalitet argumentacije, prepoznavanje grešaka i dokumentovanje postupka prosuđivanja. Doprinos rada ogleda se u oblikovanju nastavnog pristupa koji, oslonjen na saradnju visokoškolskih ustanova i profesionalne zajednice, može podržati osposobljavanje stručnjaka za odgovorno odlučivanje u digitaliziranoj privredi.

Ključne riječi: vještačka inteligencija, profesionalno prosuđivanje, visoko obrazovanje, računovodstvo, revizija

ABSTRACT

The application of artificial intelligence in accounting and auditing is reshaping the demands placed on the education of future professionals, particularly in interpreting financial information and appraising the reliability of evidence. Although generative tools can support business case analysis and the weighing of alternative solutions, their uncritical use carries the risk of accepting inaccurate interpretations and eroding independent judgment. This paper examines the relationship between the use of artificial intelligence in teaching and the development of professional judgment, with emphasis on professional skepticism and responsibility for the conclusions reached. Its aim is to propose a conceptual model for integrating artificial intelligence into accounting and auditing education, one that links digital competencies with the critical evaluation of information. Methodologically, the study combines an analysis of international education standards and guidelines on the responsible use of artificial intelligence with conceptual synthesis. The proposed model comprises an independent initial assessment of a business case, critical verification of responses produced by a generative AI tool, and justification of the final conclusion based on verifiable sources, while learning outcomes are evaluated in terms of the quality of reasoning, error identification, and documentation of the judgment process. The paper contributes a teaching approach that, drawing on collaboration between higher education institutions and the professional community, can support the preparation of practitioners for responsible decision-making in a digitalized economy.

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Key words: artificial intelligence, professional judgment, higher education, accounting, auditing

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GRAFOVSKE NEURONSKE MREŽE ZA SPREČAVANJE PRANJA NOVCA: PRAVCI ISTRAŽIVANJA I OBRAZOVNA PERSPEKTIVA U SRBIJI

GRAPH NEURAL NETWORKS FOR ANTI-MONEY LAUNDERING: RESEARCH TRENDS AND AN EDUCATIONAL PERSPECTIVE IN SERBIA

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APSTRAKT

Pranje novca predstavlja značajan izazov za finansijske institucije i regulatorna tela, posebno u uslovima sve veće digitalizacije, rasta elektronskih plaćanja i složenosti finansijskih transakcija. Tradicionalni sistemi za sprečavanje pranja novca, zasnovani na unapred definisanim pravilima, često imaju ograničenu sposobnost otkrivanja složenih, promenljivih i prethodno nepoznatih obrazaca sumnjivog ponašanja, dok metode mašinskog učenja (ML) omogućavaju naprednije prepoznavanje skrivenih i nelinearnih odnosa u podacima. U radu se najpre analizira zastupljenost veštačke inteligencije, mašinskog učenja, forenzičkog računovodstva i finansijskih prevara u odabranim studijskim programima u Republici Srbiji. Rezultati ukazuju na ograničenu integraciju savremenih AI i ML metoda sa oblastima forenzičkog računovodstva, detekcije finansijskih prevara i sprečavanja pranja novca, što ukazuje na potrebu za modernizacijom relevantnih kurikuluma. U nastavku rada razmatra se primena grafovskih neuronskih mreža (GNN) u AML sistemima, sa posebnim osvrtom na njihove osnovne arhitekture, prednosti, ograničenja i aktuelne pravce istraživanja. Posebna pažnja posvećena je sposobnosti GNN modela da analiziraju relacione i mrežne strukture finansijskih transakcija, heterogene mreže i promene transakcionih obrazaca tokom vremena. Na osnovu pregleda relevantne literature daju se opšte preporuke za izbor pojedinih GNN arhitektura u zavisnosti od karakteristika AML problema. Zaključuje se da GNN predstavljaju perspektivan pravac razvoja metoda za detekciju finansijskog kriminala, ali da njihova šira primena zahteva dalji razvoj skalabilnih i objašnjivih modela, uz adekvatnu zaštitu privatnosti podataka i snažnije povezivanje savremenih ML metoda sa obrazovanjem u oblastima računovodstva, finansija i forenzičke analize.

Ključne riječi: grafovske neuronske mreže, pranje novca, mašinsko učenje, veštačka inteligencija, forenzičko računovodstvo

ABSTRACT

Money laundering represents a significant challenge for financial institutions and regulatory authorities, particularly in the context of increasing digitalization, the growth of electronic payments, and the complexity of financial transactions. Traditional anti-money laundering systems based on predefined rules often have limited ability to detect complex, evolving, and previously unseen patterns of suspicious behavior, while machine learning methods enable more advanced identification of hidden and nonlinear relationships in data. The paper first analyses the

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representation of artificial intelligence, machine learning, forensic accounting, and financial fraud-related content in selected study programmes in the Republic of Serbia. The results indicate limited integration of contemporary AI- and ML-based methods with forensic accounting, financial fraud detection, and anti-money laundering, highlighting the need to modernize relevant curricula. The second part of the paper examines the application of graph neural networks (GNNs) in AML systems, with particular emphasis on their main architectures, advantages, limitations, and current research trends. Special attention is given to the ability of GNN models to analyse relational and network structures of financial transactions, heterogeneous networks, and changes in transaction patterns over time. Based on a review of the relevant literature, general recommendations are provided for selecting particular GNN architectures according to the characteristics of the AML problem. The paper concludes that GNNs represent a promising direction for financial crime detection, but their broader application requires further development of scalable and explainable models, adequate protection of data privacy, and stronger integration of contemporary ML methods into education in accounting, finance, and forensic analysis.

Key words: graph neural networks, money laundering, machine learning, artificial intelligence, forensic accounting

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FINANSIJSKO-RAČUNOVODSTVENO UPRAVLJANJE U FUNKCIJI RAZVOJA TURISTIČKE PRIVREDE: PERSPEKTIVE SARADNJE JAVNOG SEKTORA, PRIVREDE I VISOKOG OBRAZOVANJA

FINANCIAL AND ACCOUNTING MANAGEMENT AS A FUNCTION OF TOURISM INDUSTRY DEVELOPMENT: PERSPECTIVES ON COOPERATION AMONG THE PUBLIC SECTOR, THE BUSINESS COMMUNITY, AND HIGHER EDUCATION

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APSTRAKT

Finansijsko-računovodstveno upravljanje predstavlja jedan od značajnih elemenata održivog razvoja i unapređenja konkurentnosti turističke privrede, posebno u uslovima dinamičnih promena na turističkom tržištu, rastućih zahteva za efikasnim upravljanjem resursima i potrebe za kontinuiranim investiranjem u turističku infrastrukturu i ponudu. Cilj rada je da ukaže na značaj finansijsko-računovodstvenog upravljanja u funkciji razvoja turističke privrede i da analizira mogućnosti unapređenja saradnje između javnog sektora, privrednih subjekata i institucija visokog obrazovanja. Posebna pažnja posvećena je ulozi finansijskog planiranja, budžetiranja, računovodstvenih informacija, kontrole poslovanja i finansijskog izveštavanja u procesu donošenja odluka i kreiranja razvojnih politika u turizmu. U radu se polazi od pretpostavke da efikasniji razvoj turističke privrede zahteva povezivanje finansijskih i računovodstvenih znanja sa praktičnim potrebama privrede i razvojnim prioritetima javnog sektora. Visoko obrazovanje u tom procesu ima značajnu ulogu kroz razvoj kompetencija, primenu rezultata istraživanja, stručnu podršku i kreiranje inovativnih modela upravljanja. Zaključci rada ukazuju na potrebu za intenziviranjem međusektorske saradnje, razmenom znanja i iskustava, kao i usklađivanjem obrazovnih i istraživačkih programa sa potrebama turističke privrede, sa ciljem unapređenja finansijske efikasnosti, održivosti i dugoročne konkurentnosti turističkih destinacija.

Ključne riječi: finansijsko-računovodstveno upravljanje, turizam i turistička privreda, javni sektor i visoko obrazovanje, međusektorska saradnja, održivi razvoj i konkurentnost

ABSTRACT

Financial and accounting management represents one of the significant elements of sustainable development and the enhancement of the competitiveness of the tourism industry, particularly under conditions of dynamic changes in the tourism market, increasing demands for efficient resource management, and the need for continuous investment in tourism infrastructure and services. The aim of this paper is to highlight the importance of financial and accounting management in the development of the tourism industry and to analyze opportunities for improving cooperation between the public sector, business entities, and higher education institutions. Particular attention is paid to the role of financial planning, budgeting, accounting information, business performance control, and financial reporting in the decision-making process and the formulation of development policies in tourism. The paper is based on the assumption that more efficient development of the tourism industry requires the integration of financial and accounting knowledge with the practical needs of the business sector and the development priorities of the public

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sector. Higher education plays an important role in this process through the development of competencies, the application of research findings, professional support, and the creation of innovative management models. The conclusions of the paper indicate the need to intensify cross-sectoral cooperation, exchange knowledge and experience, and align educational and research programs with the needs of the tourism industry, with the aim of improving financial efficiency, sustainability, and the long-term competitiveness of tourism destinations.

Key words: financial and accounting management, tourism and tourism industry, public sector and higher education, cross-sectoral cooperation, sustainable development and competitiveness

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ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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POREZNE NEPRAVILNOSTI U FINANSIJSKIM IZVJEŠTAJIMA PRIVREDNIH DRUŠTAVA: EMPIRIJSKI UVID NA OSNOVU PODATAKA INSPEKCIJSKIH I PRAVOSUDNIH ORGANA

TAX IRREGULARITIES IN THE FINANCIAL STATEMENTS OF COMMERCIAL COMPANIES: AN EMPIRICAL INSIGHT BASED ON DATA FROM INSPECTION AND JUDICIAL AUTHORITIES

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APSTRAKT

Rad analizira statističke podatke prikupljene od Porezne uprave, nadležnih tužilaštava i sudova, s ciljem obuhvatnog sagledavanja obima, strukture i pravosudnog epiloga poreznih nepravilnosti u finansijskim izvještajima privrednih društava u Federaciji Bosne i Hercegovine. Predmet istraživanja fokusiran je na komparativnu analizu nalaza poreznih inspekcija i finalnih sudskih presuda za krivična djela porezne utaje i prevare. Kroz sistemsku sintezu empirijskih i kvantitativnih pokazatelja, rad evaluira efikasnost postojećih mehanizama za detekciju manipulacija u finansijskom izvještavanju te analizira stepen povezanosti između utvrđenih nepravilnosti u upravnim postupcima i njihovog efektivnog procesuiranja pred pravosudnim organima. Analiza ukazuje na dominantne sektorske rizike, najčešće oblike finansijskih manipulacija (poput namjernog neprijavljivanja prihoda, neosnovanog uvećanja rashoda i nepravilnosti u obračunu poreza) kao i na ključne institucionalne izazove u koordinaciji između nadzornih organa i tužilaštva. Rad pruža naučni doprinos razumijevanju praktičnog funkcionisanja sistema fiskalnog nadzora te nudi konkretne preporuke za unapređenje modela analize rizika, jačanje međuagencijske saradnje i povećanje efikasnosti u borbi protiv poreznih prevara u Federaciji BiH.

Ključne riječi: porezne nepravilnosti, finansijski izvještaji, Porezna uprava, pravosudni organi, porezna utaja

ABSTRACT

The paper analyzes statistical data collected from the Tax Administration, competent prosecutor's offices, and courts, with the aim of providing a comprehensive overview of the scope, structure, and judicial outcome of tax irregularities in the financial statements of commercial companies in the Federation of Bosnia and Herzegovina. The subject of the research focuses on a comparative analysis of tax inspection findings and final court judgments for the criminal offenses of tax evasion and fraud. Through a systemic synthesis of empirical and quantitative indicators, the paper evaluates the effectiveness of existing mechanisms for detecting manipulations in financial reporting and analyzes the degree of correlation between identified irregularities in administrative procedures and their effective prosecution before judicial authorities. The analysis highlights dominant sectoral risks, the most common forms of financial manipulation (such as intentional non-reporting of income, unjustified inflation of expenses, and tax calculation irregularities), as well as key institutional challenges in coordination between supervisory bodies and the prosecutor's office. The paper contributes scientifically to the understanding of the practical functioning of the fiscal supervision system and offers concrete recommendations for improving risk analysis models, strengthening inter-agency cooperation, and increasing efficiency in combating tax fraud in the Federation of BiH.

Key words: tax irregularities, financial statements, Tax Administration, Judicial authorities, tax evasion

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CREDIT RISK OF BANKS AMID MACROECONOMIC CHANGES: CHALLENGES AND PROSPECTS FOR RISK MANAGEMENT

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ABSTRACT

The contemporary macroeconomic environment is characterized by significant changes that have a substantial impact on the stability of the financial system and the operations of the banking sector. High inflation, changes in benchmark interest rates, slowing economic growth, geopolitical crises, and heightened economic uncertainty represent significant factors contributing to an increase in banks' credit risk. Credit risk, as one of the most important financial risks, directly affects the quality of the loan portfolio, profitability, and the stability of the banking system. The aim of this paper is to analyze the impact of macroeconomic changes on banks' credit risk, identify the key determinants of increasing credit risk, and assess the effectiveness of contemporary credit risk management models under conditions of heightened economic uncertainty. The findings of the study are expected to contribute to a better understanding of the interrelationship between macroeconomic indicators and credit risk, as well as to provide recommendations for improving risk management practices in the banking sector.

Key words: macroeconomic changes, credit risk, banking sector, financial stability, credit risk management

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ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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POVEZANOST UPRAVLJAČKOG RAČUNOVODSTVA I CIRKULARNE EKONOMIJE KROZ RESOLVE MODEL

THE RELATIONSHIP BETWEEN MANAGEMENT ACCOUNTING AND THE CIRCULAR ECONOMY THROUGH THE RESOLVE MODEL

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APSTRAKT

Savremeno poslovanje suočava se s nužnošću prelaska s linearnog modela „uzmi-napravi-odbaci“ na cirkularnu ekonomiju, koja se definiše kao restorativan i regenerativan sistem. Tradicionalni računovodstveni sistemi, dizajnirani za linearnu ekonomiju, često ne prepoznaju i neadekvatno vrednuju cirkularne aktivnosti, tretirajući otpad kao trošak, umjesto kao rezidualni resurs. Predmet istraživanja ovog rada je analiza uloge upravljačkog računovodstva u tranziciji na cirkularni model poslovanja, sa posebnim fokusom na integraciju i primjenu ReSOLVE okvira (Regeneracija, Dijeljenje, Optimizacija, Petlja, Virtualizacija, Razmjena) za operacionalizaciju cirkularnih principa, u konkretne poslovne akcije. Cilj rada je analiza zastupljenosti cirkularnih praksi u Bosni i Hercegovini, te istraživanje kako upravljačko računovodstvo podržava implementaciju šest akcija pomenutog modela. Istraživanje polazi od teze da je cirkularna ekonomija u svojoj suštini „klasična ekonomija“ usmjerena na generisanje ekonomske koristi i stvaranje nove vrijednosti putem resursne efikasnosti. Poseban osvrt je na izazovima implementacije cirkularne ekonomije u BiH u skladu sa obavezama preuzetih Zelenom agendom za Zapadni Balkan, gdje se od preduzeća zahtijeva radikalna transformacija ka održivosti. Aktivno uključivanje upravljačkog računovodstva u strateško planiranje, kroz ReSOLVE model, omogućava preduzećima u BiH postizanje konkurentske prednosti i smanjenje operativnih rizika.

Ključne riječi: upravljačko računovodstvo, cirkularna ekonomija, ReSOLVE model, Bosna i Hercegovina, stvaranje vrijednosti, resursna efikasnost, Zelena agenda

ABSTRACT

Contemporary business is confronted with the imperative of transitioning from the linear ‘take–make–dispose’ model to a circular economy, defined as a restorative and regenerative system. Traditional accounting systems, designed for a linear economy, frequently fail to recognise circular activities and value them inadequately treating waste as a cost rather than as a residual resource. The subject of this paper is an analysis of the role of management accounting in the transition to a circular business model, with particular emphasis on the integration and application of the ReSOLVE framework (Regenerate, Share, Optimise, Loop, Virtualise, Exchange) in operationalising circular principles into concrete business actions. The aim of the paper is to analyse the prevalence of circular practices in Bosnia and Herzegovina and to examine how management accounting supports the implementation of the six

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actions of the aforementioned model. The research proceeds from the premise that the circular economy is, in essence, 'traditional economics', oriented towards generating economic benefits and creating new value through resource efficiency. Particular attention is devoted to the challenges of implementing the circular economy in Bosnia and Herzegovina in accordance with the commitments undertaken under the Green Agenda for the Western Balkans, which require enterprises to undergo a radical transformation towards sustainability. The active involvement of management accounting in strategic planning, through the ReSOLVE model, enables enterprises in Bosnia and Herzegovina to achieve competitive advantage and mitigate operational risks.

Keywords: management accounting, circular economy, ReSOLVE model, Bosnia and Herzegovina, value creation, resource efficiency, Green Agenda.

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ULOGA FINANSIJSKOG MENADŽMENTA U POSTIZANJU POSLOVNOG USPEHA I ODRŽIVOSTI

THE ROLE OF FINANCIAL MANAGEMENT IN ACHIEVING BUSINESS SUCCESS AND SUSTAINABILITY

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APSTRAKT

Efikasan finansijski menadžment je od ključnog značaja za uspeh svake organizacije. Finansijsko upravljanje je jedan od ključnih preduslova za ostvarivanje poslovnog uspeha, očuvanje finansijske stabilnosti i dugoročnu održivost organizacije. Njegov značaj ogleda se u optimalnom upravljanju finansijskim resursima, kontroli troškova, planiranju investicija i donošenju kvalitetnih poslovnih odluka. Cilj rada je da ukaže na značaj finansijskog menadžmenta u unapređenju poslovnih performansi, sa posebnim osvrtom na četiri stuba efikasnog finansijskog upravljanja: planiranje, budžetiranje, predviđanje i praćenje. U središtu pažnje je doprinos efikasnom upravljanju rizicima i prilagođavanju promenljivim tržišnim uslovima. Polazi se od stanovišta da odgovorno finansijsko upravljanje doprinosi jačanju konkurentnosti, stvaranju dugoročne vrednosti i ostvarivanju održivog poslovnog razvoja. Savremeni uslovi poslovanja podrazumevaju efikasno finansijsko upravljanje, a ono zahteva stručne menadžere koji umeju da se snađu u složenoj mreži finansijskih odnosa unutar organizacije, kao i ka odnosima sa eksternim adresatima. Analizirajući ključne aspekte finansijskog upravljanja, ovaj rad pruža dragocene uvide u to kako organizacije mogu da unaprede svoje procese finansijskog upravljanja u turbulentnom okruženju.

Ključne riječi: finansijski menadžment, poslovni uspeh, finansijska stabilnost, finansijska kontrola, održivost poslovanja

ABSTRACT

Effective financial management is crucial for the success of any organization. Financial management is one of the key prerequisites for achieving business success, preserving financial stability and ensuring the long-term sustainability of the organization. Its importance is reflected in the optimal management of financial resources, cost control, investment planning and making quality business decisions. The aim of the paper is to point out the importance of financial management in improving business performance, with special reference to the four pillars of effective financial management: planning, budgeting, forecasting and monitoring. The focus is on the contribution to effective risk management and adaptation to changing market conditions. It starts from the point of view that responsible financial management contributes to strengthening competitiveness, creating long-term value and achieving sustainable business development. Modern business conditions imply efficient financial management, and it requires expert managers who know how to navigate the complex network of financial relationships within the organization, as well as relationships with external stakeholders. By analyzing key aspects of financial management,

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this paper provides valuable insights into how organizations can improve their financial management processes in a turbulent environment.

Key words: financial management, business success, financial stability, financial control, business sustainability

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ULOGA BANKARSKOG SEKTORA U OBLASTI UPRAVLJANJA RIZIKOM OD PRANJA NOVCA I FINANSIRANJA TERORIZMA U REPUBLICI SRBIJI

THE ROLE OF THE BANKING SECTOR IN THE AREA OF RISK MANAGEMENT OF MONEY LAUNDERING AND TERRORIST FINANCING IN THE REPUBLIC OF SERBIA

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APSTRAKT

Banke nad kojima vrši nadzor Narodna banka Srbije su u obavezi da vrše analizu rizika od pranja novca i finansiranja terorizma kako bi se zaštitili klijenti i povećala kontrola usklađenosti poslovanja. Aktivnosti finansiranja terorizma i izvora finansiranja imaju globalni domet, što ovo pitanje upravljanja rizikom čini kompleksnijim. U skladu sa tim, biće ukazano na važnost upravljanja ovim rizicima i implementiranje strategije za uočavanje propusta, nepravilnosti i okolnosti u eksternom okruženju koje su uticale na njihov nastanak. Cilj rada je da se ukaže na značaj internih kontrola u ovom domenu. Posebna pažnja biće posvećena značaju kontinuirane edukacije zaposlenih, razvijanja svesti o odgovornosti i izgradnje organizacione kulture usmerene ka integritetu i transparentnosti, čime bi se pored ostalog, obezbedilo nepoštovanje internih akata, procedura i zakona koji se odnose na pranje novca i finansiranje terorizma.

Ključne riječi: bankarsko poslovanje, pranje novca, finansiranje terorizma, interna kontrola, sumnjive transakcije

ABSTRACT

Banks supervised by the National Bank of Serbia are required to analyze the risk of money laundering and terrorist financing in order to protect clients and increase control of business compliance. Terrorist financing activities and sources of financing have a global reach, making this issue of risk management more complex. Accordingly, the importance of managing these risks and implementing a strategy for detecting omissions, irregularities and circumstances in the external environment that influenced their occurrence will be pointed out. The aim of the paper is to point out the importance of internal controls in this domain. Special attention will be paid to the importance of continuous education of employees, developing awareness of responsibility and building an organizational culture aimed at integrity and transparency, which, among other things, would ensure compliance with internal acts, procedures and laws related to money laundering and terrorist financing.

Key words: banking operations, money laundering, terrorist financing, internal control, suspicious transactions

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СТРАТЕГИЈСКО УПРАВЉАЊЕ, ТРЖИШНО ПОЗИЦИОНИРАЊЕ И ПРЕДУЗЕТНИЧКА ДИНАМИКА У ВИСОКОМ ОБРАЗОВАЊУ

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STRATEGIC MANAGEMENT, MARKET POSITIONING, AND ENTREPRENEURIAL DYNAMICS IN HIGHER EDUCATION

КЊИГА АПСТРАКАТА

ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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VISOKO OBRAZOVANJE KAO PODRŠKA RAZVOJU PREDUZETNIŠTVA

HIGHER EDUCATION AS A SUPPORT SYSTEM FOR ENTREPRENEURSHIP DEVELOPMENT

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APSTRAKT

Podrška visokog obrazovanja razvoju preduzetništva obuhvata razvoj preduzetničkih kompetencija i mogućnosti primjene akademskog znanja u pokretanju i razvoju poslovanja. Cilj rada je da se razmotre mogućnosti unapređenja ove podrške u Bosni i Hercegovini, uz uvažavanje postojećih praksi i institucionalnog okruženja. Istraživanje se zasniva na analizi naučne literature o preduzetničkom obrazovanju, preduzetničkim univerzitetima i saradnji univerziteta i privrede, sa posebnim osvrtom na iskustva razvijenih zemalja i mogućnosti njihove primjene u Bosni i Hercegovini. Analiza obuhvata preduzetničko obrazovanje i oblike saradnje putem kojih se akademsko znanje povezuje sa potrebama potencijalnih i postojećih preduzetnika, uključujući zajednička istraživanja, istraživanja za potrebe preduzeća i konsultantske aktivnosti. Ovi oblici podrške razmatraju se prema njihovim ciljevima, korisnicima i značaju za prepoznavanje poslovnih prilika, pokretanje poslovnih poduhvata i razvoj postojećih preduzeća. Fokus analize je na uslovima njihovog prilagođavanja institucionalnom okruženju Bosne i Hercegovine i mogućnostima zajedničkog djelovanja visokoškolskih institucija, privrede i javnog sektora. Očekivani doprinos rada ogleda se u sistematizaciji oblika podrške i izdvajanju smjernica za oblikovanje institucionalnih strategija i partnerstava usmjerenih na razvoj preduzetništva.

Ključne riječi: visoko obrazovanje, razvoj preduzetništva, preduzetničko obrazovanje, saradnja univerziteta i privrede, Bosna i Hercegovina

ABSTRACT

Higher education supports entrepreneurship development by fostering entrepreneurial competencies and enabling the application of academic knowledge to business creation and development. This paper aims to examine opportunities to strengthen this support in Bosnia and Herzegovina, taking into account existing practices and the institutional environment. The research draws on an analysis of scholarly literature on entrepreneurship education, entrepreneurial universities, and university–industry collaboration, with particular attention to experiences from developed countries and their potential application in Bosnia and Herzegovina. The analysis covers entrepreneurship education and forms of collaboration that connect academic knowledge with the needs of prospective and existing entrepreneurs, including collaborative research, contract research, and consultancy activities. These forms of support are examined in terms of their objectives, beneficiaries, and relevance to identifying business opportunities, launching new ventures, and developing existing enterprises. The analysis focuses on the conditions for adapting these practices to the institutional environment of Bosnia and Herzegovina and opportunities for joint action by higher education institutions, businesses, and the public sector. The expected contribution lies in systematising forms of support and identifying guidelines for institutional strategies and partnerships aimed at entrepreneurship development.

Key words: higher education, entrepreneurship development, entrepreneurship education, university–industry collaboration, Bosnia and Herzegovina

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КЊИГА АПСТРАКАТА

ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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BOOK OF ABSTRACTS

PERSPECTIVES OF PARTNERSHIP BETWEEN GOVERNMENT, BUSINESS AND HIGHER EDUCATION INSTITUTIONS IN FOSTERING ECONOMIC DEVELOPMENT

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STRATEŠKA I PREDUZETNIČKA TRANSFORMACIJA VISOKOG OBRAZOVANJA U REPUBLICI SRBIJI I REPUBLICI SRPSKOJ

STRATEGIC AND ENTREPRENEURIAL TRANSFORMATION OF HIGHER EDUCATION IN THE REPUBLIC OF SERBIA AND THE REPUBLIC OF SRPSKA

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APSTRAKT

Predmet istraživanja ovog rada jeste strateška i preduzetnička transformacija visokog obrazovanja u Republici Srbiji i Republici Srpskoj u uslovima izraženih demografskih, tehnoloških i društveno-ekonomskih promena. Posebna pažnja usmerena je na uticaj smanjenja nataliteta, promene starosne strukture stanovništva i migracija mladih na buduću studentsku populaciju i razvoj visokoškolskih ustanova. Cilj istraživanja jeste da se analizira način na koji demografske promene utiču na strateško upravljanje i razvoj visokog obrazovanja, kao i da se sagledaju mogućnosti primene preduzetničkih i inovacionih pristupa, digitalizacije i fleksibilnijih modela obrazovanja. Poseban cilj je ispitivanje značaja dualnog obrazovanja i intenzivnijeg povezivanja visokoškolskih ustanova sa privredom, kroz omogućavanje studentima da tokom studiranja stiču praktična znanja, radno iskustvo i kompetencije koje odgovaraju potrebama tržišta rada, čime se olakšava njihov prelazak iz sistema obrazovanja u svet rada i povećava njihova zapošljivost. Metodologija istraživanja zasniva se na komparativnom pristupu, deskriptivnoj i analitičkoj metodi, kao i analizi relevantnih demografskih, obrazovnih i ekonomskih pokazatelja za Republiku Srbiju i Republiku Srpsku. Rezultati istraživanja i zaključak u radu treba da ukažu na povezanost demografskih trendova sa dugoročnim razvojem visokog obrazovanja i potrebu za njegovim prilagođavanjem promenama u strukturi potencijalne studentske populacije i potrebama tržišta rada. Poseban značaj može imati razvoj dualnog obrazovanja, kojim se teorijska znanja dopunjuju praktičnim iskustvom i omogućava studentima da tokom obrazovanja razvijaju profesionalne kompetencije relevantne za konkretna radna mesta. Na taj način visokoškolske ustanove mogu doprineti smanjenju jaza između obrazovanja i potreba privrede, povećanju zapošljivosti mladih i njihovom lakšem uključivanju na tržište rada.

Ključne riječi: visoko obrazovanje, demografske promene, dualno obrazovanje, preduzetništvo, tržište rada

ABSTRACT

The subject of research in this paper is the strategic and entrepreneurial transformation of higher education in the Republic of Serbia and the Republic of Srpska in conditions of significant demographic, technological and socio-economic changes. Special attention is focused on the impact of the decrease in the birth rate, changes in the age structure of the population and the migration of young people on the future student population and the development of higher education institutions. The goal of the research is to analyze the way in which demographic changes affect the strategic management and development of higher education, as well as to look at the possibilities of applying entrepreneurial and innovative approaches, digitization and more flexible models of education. A special goal is to examine the importance of dual education and a more intensive connection of higher education institutions with the economy, by enabling students to acquire practical knowledge, work experience and competencies that match the needs of the labor market during their studies, thus facilitating their transition from the education system to the world of work and increasing their employability. The research methodology is based on a comparative

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approach, a descriptive and analytical method, as well as an analysis of relevant demographic, educational and economic indicators for the Republic of Serbia and the Republika Srpska. The results of the research and the conclusion of the paper should indicate the connection of demographic trends with the long-term development of higher education and the need for its adaptation to changes in the structure of the potential student population and the needs of the labor market. The development of dual education can be of particular importance, which complements theoretical knowledge with practical experience and enables students to develop professional competencies relevant to specific workplaces during education. In this way, higher education institutions can contribute to reducing the gap between education and the needs of the economy, increasing the employability of young people and their easier inclusion in the labor market.

Key words: higher education, demographic changes, dual education, entrepreneurship, labor market

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THE ROLE OF PROCUREMENT IN SUSTAINABLE REPORTING

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ABSTRACT

The growing importance of environmental, social, and governance (ESG) disclosure has increased the need for companies to systematically collect, assess, and report sustainability-related information across their supply chains. In this context, procurement plays an important role, not only as a (sustainability) business function, but also as a source of information and a mechanism for improving sustainability performance. This paper aims to examine the role of sustainable procurement in ESG and sustainability-related reporting. The study adopts a structured literature review approach, drawing on scientific papers indexed in the Scopus database. Relevant studies are identified through a combination of search queries based in sustainable procurement, supplier management, ESG disclosure, and sustainability reporting. The selected literature is examined using a qualitative thematic analysis. The paper proposes a classification of three interconnected ESG-related roles of procurement. These include procurement as a subject of sustainability disclosure, procurement as a source and facilitator of ESG information, and procurement as a mechanism for improving sustainability performance. Proposed procurement dimensions are further examined across environmental, social, and governance dimensions. By integrating these findings, the study seeks to provide a structured understanding of the relationship between procurement activities and corporate ESG disclosure, whilst identifying managerial implications and providing an overview of opportunities for future research.

Key words: sustainable procurement, ESG disclosure, sustainability reporting, supplier management, supply chain transparency

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ENTREPRENEURIAL DYNAMICS IN HIGHER EDUCATION: AN EMPIRICAL ANALYSIS OF STRUCTURAL CHALLENGES IN BOSNIA AND HERZEGOVINA (2016–2026)

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ABSTRACT

Contemporary systems of higher education are going through deep structural and paradigmatic transformations, which are primarily determined by demographic regression, economic migrations, digital transformation and the integration of artificial intelligence tools. In the paper, we will elaborate three fundamental pillars of modern higher education institutions: strategic management, market positioning and the development of entrepreneurial dynamics, with a special focus on the empirical material collected in Bosnia and Herzegovina in the period from 2016 to 2026. Through the theoretical deconstruction of the New Public Management (NPM) model and the conceptual framework of the "entrepreneurial university", the paper will evaluate the methods by which the processes of institutional consolidation and the permanent decline of the student population reflect on the trends in the labor market. In the methodological part of the research, Pearson's correlation analysis will be applied, which will mathematically verify the interactive relationship between the number of enrolled students, the number of graduated students, the volume of engaged academic staff and the unemployment rate of personnel with higher professional qualifications (VSS). The research results indicate that the long-term sustainability of the academic sector imperatively requires a transition from rigid, administrative-bureaucratic models to agile, market-oriented strategies that systematically integrate technological innovations and generate an authentic entrepreneurial culture.

Key words: higher education, strategic management, market positioning, entrepreneurial dynamics, correlation analysis, artificial intelligence

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КЊИГА АПСТРАКАТА

ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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ЕВОЛУЦИЈА ЛИДЕРСТВА: ОД КЛАСИЧНИХ СТИЛОВА ДО ЕТИЧКИХ, ОДРЖИВИХ И ДИГИТАЛНИХ МОДЕЛА

THE EVOLUTION OF LEADERSHIP: FROM CLASSICAL STYLES TO ETHICAL, SUSTAINABLE, AND DIGITAL MODELS

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АПСТРАКТ

Развој теорије лидерства одражава промене у схватању ауторитета, моћи, одговорности и односа између лидера и следбеника. Циљ рада је да прикаже еволуцију концепција лидерства, од класичних приступа усмерених на особине и понашање лидера до савремених модела који наглашавају етику, аутентичност, одрживост, знање и међусобне односе. Применом методе наративног прегледа научне литературе анализирају се кључне теоријске перспективе, њихове основне претпоставке и могућности примене у различитим организационим и друштвеним контекстима. Рад разматра и начин на који се лидерске карактеристике испољавају у различитим историјским и институционалним околностима, уз нагласак на значају контекста приликом тумачења лидерских улога истакнутих личности. Посебно се истражују савремени изазови повезани са дигитализацијом, вештачком интелигенцијом, друштвеном одговорношћу и променама у организационим облицима. Теоријска синтеза указује да се лидерство не може свести искључиво на личне особине појединца, већ га је потребно разумети као динамичан процес утицаја који настаје у интеракцији лидера, следбеника и ширег окружења. Рад пружа концептуалну основу за будућа емпиријска истраживања односа између лидерских приступа, организационе успешности и одрживог развоја.

Кључне ријечи: теорије лидерства, еволуција лидерства, лидерски стилови, етичко лидерство, дигитално лидерство, одрживост

ABSTRACT

The development of leadership theory reflects shifts in the understanding of authority, power, responsibility, and the relationship between leaders and followers. This paper aims to outline the evolution of leadership concepts—from classical approaches focused on a leader's traits and behaviors to contemporary models that emphasize ethics, authenticity, sustainability, knowledge, and interpersonal relationships. Through a narrative review of the scholarly literature, the paper analyzes key theoretical perspectives, their underlying assumptions, and their potential application across various organizational and social contexts. It also examines how leadership characteristics manifest under different historical and institutional circumstances, highlighting the importance of context when interpreting the leadership roles of prominent figures. Furthermore, the paper explores contemporary challenges related to digitalization, artificial intelligence, social responsibility, and evolving organizational structures. This theoretical synthesis suggests that leadership cannot be reduced solely to an individual's personal traits; rather, it should be understood as a dynamic process of influence that emerges from the interaction between leaders, followers, and the broader environment. The paper provides a conceptual framework for future empirical research into the relationships between leadership approaches, organizational success, and sustainable development.

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Key words: leadership theories, evolution of leadership, leadership styles, ethical leadership, digital leadership, sustainability

КЊИГА АПСТРАКАТА

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PODUZETNIČKO OBRAZOVANJE NA JAVNIM UNIVERZITETIMA U BOSNI I HERCEGOVINI: ZASTUPLJENOST U NASTAVNIM PROGRAMIMA I POVEZANOST S PRIVREDOM

ENTREPRENEURSHIP EDUCATION AT PUBLIC UNIVERSITIES IN BOSNIA AND HERZEGOVINA: REPRESENTATION IN CURRICULA AND LINKS WITH THE BUSINESS SECTOR

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APSTRAKT

Bosna i Hercegovina ima jednu od najviših stopa rane poduzetničke aktivnosti u Evropi (22,7% odraslih od 18 do 64 godine), ali i najslabije ocijenjene poduzetničke uslove među 56 ekonomija obuhvaćenih GEM-ovom anketom nacionalnih stručnjaka 2024. godine. Cilj rada je utvrditi zastupljenost poduzetničkog obrazovanja u nastavnim programima osam javnih univerziteta u BiH i dokumentovane institucionalne mehanizme njegove povezanosti s privredom. Istraživanje se zasniva na analizi sadržaja dokumenata: nastavnih planova važećih u 2025/2026. ili posljednjih dostupnih (499 od 527 evidentiranih studijskih programa), 38 silabusa poduzetničkih predmeta ekonomskih fakulteta i institucionalnih dokumenata. Poduzetnički predmeti, identifikovani prema nazivu, koncentrisani su na ekonomskim fakultetima, gdje ih ima 21 od 23 analizirana programa prvog ciklusa. Izvan ekonomskih fakulteta takav predmet ima 8,1% analiziranih programa, a obavezan barem u jednom smjeru 3,5%. Analizirani silabusi najčešće navode gostujuća predavanja i studije slučaja, a nijedan ne predviđa projekte s vanjskim korisnicima. U 10 od 56 institucionalnih procjena zadovoljen je dokumentarni kriterij. Univerzitetske strukture za transfer znanja i zaštitu intelektualnog vlasništva s dokumentovanom aktivnošću utvrđene su na tri univerziteta, dok su inkubacija i startup programi pretežno fakultetski, projektni ili bez dokumentovane aktivnosti. Nalazi opravdavaju pilotiranje i evaluaciju univerzitetskog, interdisciplinarnog i iskustvenog modela poduzetničkog obrazovanja.

Ključne riječi: poduzetničko obrazovanje, poduzetnički univerzitet, nastavni programi, saradnja univerziteta i privrede, Bosna i Hercegovina

ABSTRACT

Bosnia and Herzegovina has one of the highest early-stage entrepreneurial activity rates in Europe (22.7% of adults aged 18–64), yet the lowest-rated entrepreneurial framework conditions among 56 economies in the 2024 GEM National Expert Survey. The paper examines the representation of entrepreneurship education in the curricula of the eight public universities and the documented institutional mechanisms linking it with the business sector. The study applies content analysis to curricula valid in 2025/2026 or the latest available (499 of 527 recorded study programmes), 38 syllabi of entrepreneurship courses at faculties of economics, and institutional documents. Entrepreneurship courses, identified by title, are concentrated at faculties of economics, where 21 of the 23 analysed first-cycle programmes include them. Elsewhere, such a course appears in 8.1% of the analysed programmes and is compulsory in at least one track in 3.5%. The analysed syllabi most often list lectures and case studies; none provides for projects with external clients. Ten of the 56 institutional assessments meet the documentary criterion.

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University-level knowledge-transfer and intellectual-property structures with documented activity were identified at three universities, whereas incubation and start-up programmes are mostly faculty-based, project-based or lack documented activity. The findings support piloting and evaluating a university-wide, interdisciplinary and experiential model of entrepreneurship education.

Key words: entrepreneurship education, entrepreneurial university, curricula, university–business cooperation, Bosnia and Herzegovina

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UTICAJ UMJETNE INTELIGENCIJE (AI) NA TRANSFORMACIJU HIJERARHIJSKOG ORGANIZACIJSKOG DIZAJNA PREDUZEĆA U BOSNI I HERCEGOVINI

THE IMPACT OF ARTIFICIAL INTELLIGENCE (AI) ON THE TRANSFORMATION OF THE HIERARCHICAL ORGANIZATIONAL DESIGN OF ENTERPRISES IN BOSNIA AND HERZEGOVINA

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APSTRAKT

Savremene organizacije se sve više suočavaju sa potrebom za brzom adaptacijom i obradom ogromnih količina podataka. U tom kontekstu, vještačka inteligencija (AI) prestaje da bude samo tehnološki alat za automatizaciju zadataka i postaje ključni faktor u oblikovanju same organizacijske strukture. U radu polazimo od premise da AI transformiše organizacijski dizajn kroz prelazak sa tradicionalnih, rigidnih hijerarhijskih struktura na agilne, mrežne modele. Analizirajući promjenu u alokaciji zadataka između ljudi i mašina, optimizaciju tokova rada (workflow optimization) i eliminaciju informacionih uskih grla, rad pruža teorijski okvir i praktične implikacije menadžmentu koji upravlja organizacijskim promjenama. Rezultati istraživanja pokazuju da uspješan organizacijski dizajn budućnosti zahtijeva sinergiju ljudskih kognitivnih sposobnosti i analitičke moći AI sistema.

Ključne riječi: organizacijski dizajn, vještačka inteligencija (AI), agilne i mrežne organizacijske strukture, organizacijske promjene

ABSTRACT

Contemporary organizations increasingly face the need for rapid adaptation and the processing of vast amounts of data. In this context, artificial intelligence (AI) ceases to be merely a technological tool for task automation and becomes a key factor in shaping the organizational structure itself. This paper is based on the assumption that AI transforms organizational design through a shift from traditional, rigid hierarchical structures toward agile models based on network connectivity. By analyzing the changes in the distribution of tasks between humans and machines, optimizing workflows, and eliminating bottlenecks in information flow, the study provides a theoretical framework and practical implications for management steering organizational change. The research results indicate that the successful organizational design of the future requires synergy between human cognitive abilities and the analytical power of artificial intelligence systems.

Key words: organizational design, artificial intelligence (AI), agile and network organizational structures, organisational changes

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VJEŠTAČKA INTELIGENCIJA KAO POKRETAČ TRANSFORMACIJE SAVREMENOG OGLAŠAVANJA

ARTIFICIAL INTELLIGENCE AS A DRIVER OF THE TRANSFORMATION OF CONTEMPORARY ADVERTISING

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APSTRAKT

Intenzivan razvoj digitalnih tehnologija i vještačke inteligencije značajno mijenja savremeno oglašavanje, transformišući tradicionalne načine kreiranja oglasnih poruka. Vještačka inteligencija postaje jedan od ključnih pokretača promjena u industriji oglasa, omogućavajući automatizaciju oglašavanja, ali i preciznije targetiranje, personalizaciju sadržaja i optimizaciju kampanja oglašavanja. Cilj ovog rada je teorijsko razmatranje uloge i značaja vještačke inteligencije u transformaciji savremenog oglašavanja, kroz pregled i analizu relevantne naučne i stručne literature. Posebna pažnja u radu će biti posvećena mogućnostima primjene vještačke inteligencije u kreiranju sadržaja oglasa, analizi ponašanja potrošača, personalizaciji oglasnih poruka i unapređenju efikasnosti oglasnih aktivnosti. Pored prednosti koje donosi tehnološki razvoj, u radu će biti razmatrani i ključni izazovi primjene vještačke inteligencije, uključujući teme kao što su zaštita privatnosti i transparentnost, te etički aspekti automatizovane komunikacije sa potrošačima. Rad se zasniva na pregledu postojećih teorijskih i empirijskih istraživanja, sa ciljem sistematizacije dosadašnjih saznanja, ali i sagledavanja potencijalnih pravaca daljeg razvoja oglašavanja pod uticajem vještačke inteligencije.

Ključne reči: vještačka inteligencija, savremeno oglašavanje, digitalna transformacija, marketinške komunikacije

ABSTRACT

The rapid development of digital technologies and artificial intelligence is significantly altering modern advertising, transforming traditional methods of creating advertising messages. Artificial intelligence is emerging as a key driver of change within the advertising industry, enabling the automation of advertising, as well as more precise targeting, content personalization, and the optimization of advertising campaigns. This paper aims to provide a theoretical examination of the role and significance of artificial intelligence in the transformation of modern advertising, drawing upon a review and analysis of relevant academic and professional literature. Particular attention is devoted to the application of artificial intelligence in creating advertising content, analyzing consumer behavior, personalizing advertising messages, and enhancing the efficiency of advertising activities. In addition to the advantages brought about by technological advancement, the paper also addresses key challenges associated with the implementation of artificial intelligence—including issues such as privacy protection, transparency, and the ethical dimensions of automated communication with consumers. The study is based on a review of existing theoretical and empirical research, with the objective of synthesizing current knowledge and exploring potential future directions for the development of advertising under the influence of artificial intelligence.

Key words: artificial intelligence, contemporary advertising, digital transformation, marketing communication

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КЊИГА АПСТРАКАТА

ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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BOOK OF ABSTRACTS

PERSPECTIVES OF PARTNERSHIP BETWEEN GOVERNMENT, BUSINESS AND HIGHER EDUCATION INSTITUTIONS IN FOSTERING ECONOMIC DEVELOPMENT

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UPRAVLJAČKI POTENCIJAL AKREDITACIONIH STANDARDA: KOMPARATIVNA ANALIZA AKREDITACIONIH IZVJEŠTAJA STUDIJSKOG PROGRAMA MEDICINA

THE GOVERNANCE POTENTIAL OF ACCREDITATION STANDARDS: A COMPARATIVE ANALYSIS OF ACCREDITATION REPORTS FOR A MEDICINE STUDY PROGRAMME

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APSTRAKT

Cilj rada je ispitati upravljački potencijal akreditacionih standarda kroz komparativnu analizu dva akreditaciona izvještaja studijskog programa Medicina Medicinskog fakulteta Foča, izrađena prema kriterijumima za akreditaciju Republike Srpske/ Bosne i Hercegovine i standardima Svjetske federacije za medicinsko obrazovanje (WFME). Istraživanje je zasnovano na kvalitativnoj analizi dokumenata, računarski potpomognutoj klasifikaciji evaluacionih iskaza i deskriptivnom poređenju identifikovanih nalaza i preporuka. Analiza obuhvata institucionalni i programski nivo evaluacije, uz njihovo metodološko razdvajanje. Rezultati ukazuju na sadržajne podudarnosti u oblastima razvoja kurikuluma, obrazovnih resursa, studentske participacije i osiguranja kvaliteta, ali i na razlike u strukturi i stepenu razrade evaluacionih nalaza. WFME evaluacija detaljnije obrađuje pojedine procese medicinskog obrazovanja, dok institucionalni izvještaj obuhvata širi organizacioni kontekst. Utvrđene razlike ne predstavljaju neposredan dokaz superiornosti jednog akreditacionog okvira. Zaključuje se da upravljačka vrijednost akreditacije prvenstveno zavisi od sposobnosti visokoškolske ustanove da nalaze i preporuke poveže sa odgovornostima, odlukama, mjerljivim pokazateljima i kontinuiranim unapređenjem kvaliteta. Na toj osnovi predložen je integrisani model upravljanja zasnovan na akreditacionim standardima.

Ključne riječi: akreditacija, upravljanje kvalitetom, medicinsko obrazovanje, WFME, institucionalno upravljanje

ABSTRACT

The aim of this study is to examine the governance potential of accreditation standards through a comparative analysis of two accreditation reports concerning the Medicine study programme at the Faculty of Medicine Foča, prepared under the accreditation criteria of Republika Srpska and the standards of the World Federation for Medical Education (WFME). The research employs qualitative document analysis, computer-assisted classification of evaluative statements, and descriptive comparison of identified findings and recommendations. Institutional and programme-level evaluations are examined separately to preserve their different scopes. The findings indicate substantive similarities in curriculum development, educational resources, student participation, and quality assurance, alongside differences in the structure and level of detail of evaluative findings. The WFME-based evaluation provides more detailed consideration of certain medical education processes, whereas the institutional report addresses a broader organisational context. These differences do not, in themselves, establish the superiority of either accreditation framework. The study concludes that the governance value of accreditation primarily depends on an institution's capacity to translate findings and recommendations into assigned responsibilities, management decisions, measurable indicators, and continuous quality improvement. Accordingly, an integrated accreditation-based quality governance model is proposed.

Key words: accreditation, quality management, medical education, WFME, governance

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ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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PRIMENA GENERATIVNE VEŠTAČKE INTELIGENCIJE ZA RAZVOJ POSLOVNIH SOFTVERSKIH REŠENJA

APPLICATION OF GENERATIVE ARTIFICIAL INTELLIGENCE FOR THE DEVELOPMENT OF ENTERPRISE SOFTWARE SOLUTIONS

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APSTRAKT

Brzi razvoj generativne veštačke inteligencije (GenAI) radikalno transformiše proces razvoja softvera, menjajući način na koji se poslovna rešenja koncipiraju, projektuju i primenjuju. Ovaj rad istražuje ulogu i domete generativnih AI alata u savremenom softverskom inženjerstvu, sa posebnim fokusom na ubrzanje ciklusa razvoja i smanjenje potrebnih resursa. U prvom delu rada analizira se trenutno stanje na tržištu i daje sveobuhvatan statistički pregled vodećih AI alata koji se danas koriste za automatizaciju pisanja koda, generisanje arhitekture i optimizaciju poslovnih procesa. Centralni deo rada čini studija slučaja razvoja konkretnog poslovnog rešenja — "Digitalni poslovni sekretar" — realizovanog primenom savremenog online alata Lovable. Kroz studiju slučaja demonstrirana je praktična primena GenAI platformi za izradu funkcionalnog prototipa, uz analizu efikasnosti, preciznosti generisanog koda i izazova u integraciji sa postojećim poslovnim sistemima. Zaključak rada nudi kritički osvrt na trenutna ograničenja i buduće perspektive primene generativne AI u razvoju poslovnog softvera.

Ključne riječi: generativna veštačka inteligencija, razvoj softvera, digitalna poslovna rešenja, AI alati, automatizacija koda, studija slučaja

ABSTRACT

The rapid advancement of Generative Artificial Intelligence (GenAI) is fundamentally transforming the software development lifecycle, shifting how enterprise solutions are conceptualized, designed, and deployed. This paper investigates the role and potential of generative AI tools in modern software engineering, focusing specifically on accelerating development cycles and optimizing resource allocation. The initial sections analyze the current market state and provide a statistical overview of leading AI tools utilized today for code generation, architectural design, and business process automation. The core of the paper presents a case study on the development of an enterprise solution titled "Digital Business Secretary," implemented using the modern online tool Lovable. Through this case study, the practical application of GenAI platforms in building a functional prototype is demonstrated, alongside an evaluation of efficiency, code quality, and integration challenges with existing business infrastructure. The paper concludes with a critical assessment of current limitations and future trends regarding the integration of generative AI in enterprise software development.

Key words: generative artificial intelligence, software development, digital enterprise solutions, AI tools, code automation, case study

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ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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FAKTORI PROBLEMA NEDOSTATKA I FLUKTUACIJE KADROVA U HOTELIJERSTVU: EMPIRIJSKO ISTRAŽIVANJE U REGIJI ŠUMADIJE

FACTORS OF THE PROBLEM OF STAFF SHORTAGE AND TURNOVER IN THE HOTEL INDUSTRY: EMPIRICAL RESEARCH IN THE SUMADIJA REGION

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APSTRAKT

Ovaj rad se fokusira na upravljanje ljudskim resursima i ulogu savremenog menadžmenta u hotelskoj industriji Šumadije, sa ciljem istraživanja njihovog uticaja na motivaciju, lojalnost zaposlenih i percepciju kvaliteta usluge. Poseban akcenat stavljen je na identifikaciju ključnih HRM praksi, uključujući organizacionu kulturu, kontinuiranu obuku i sistem nagrađivanja, koje oblikuju profesionalni angažman i stavove zaposlenih. Istraživanje je sprovedeno kvantitativnim pristupom, koristeći korelacionu analizu, Mann–Whitney U i Kruskal–Wallis testove. Rezultati pokazuju da većina demografskih i radnih karakteristika ispitanika (pol, starost, nivo obrazovanja i radni staž) nema statistički značajan uticaj na stavove zaposlenih, dok sektor rada predstavlja izuzetak sa ograničenim, ali značajnim uticajem na percepciju kvaliteta usluge. Korelacione analize ukazuju na snažnu i pozitivnu povezanost između organizacione kulture, radne motivacije, sistema nagrađivanja, obuke zaposlenih, kvaliteta usluge i lojalnosti, potvrđujući njihovu međuzavisnost i komplementarnost u organizacionom sistemu. Empirijski podaci potvrđuju hipoteze o ključnoj ulozi organizacione kulture u motivaciji zaposlenih, o značaju kontinuirane obuke za unapređenje kvaliteta usluge, i o efektima sistema nagrađivanja na lojalnost zaposlenih. Nasuprot tome, demografske karakteristike ispitanika ne utiču značajno na posmatrane stavove. Istraživanje pruža teorijski doprinos u razumevanju međuzavisnosti HRM faktora i organizacionog ponašanja, kao i praktične implikacije za menadžment hotela u pravcu jačanja organizacione kulture, unapređenja obuke i uspostavljanja transparentnog sistema nagrađivanja, sa ciljem povećanja motivacije i lojalnosti zaposlenih, kao i kvaliteta usluge.

Ključne riječi: ljudski resursi, motivacija zaposlenih, kvalitet usluge, hotelijerstvo, Šumadija

ABSTRACT

This study focuses on human resource management and the role of contemporary management in the hotel industry of Šumadija, aiming to examine their impact on employee motivation, loyalty, and perceived service quality. Special emphasis is placed on identifying key HRM practices, including organizational culture, continuous training, and the reward system, which shape employees' professional engagement and attitudes. The research was conducted using a quantitative approach, employing correlation analysis, Mann–Whitney U, and Kruskal–Wallis tests. Results indicate that most demographic and work-related characteristics of respondents (gender, age, education level, and tenure) do not have a statistically significant effect on employee attitudes, while the work sector represents an exception

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with a limited but significant impact on perceived service quality. Correlation analyses reveal strong and positive relationships among organizational culture, work motivation, reward systems, employee training, service quality, and employee loyalty, confirming their interdependence and complementarity within the organizational system. Empirical findings confirm the hypotheses regarding the crucial role of organizational culture in employee motivation, the importance of continuous training in enhancing service quality, and the effect of reward systems on employee loyalty. Conversely, demographic characteristics do not significantly influence the examined attitudes. The study contributes theoretically to understanding the interdependence of HRM factors and organizational behavior and offers practical implications for hotel management to strengthen organizational culture, improve training, and implement transparent reward systems to enhance employee motivation, loyalty, and service quality.

Key words: human resources, employee motivation, service quality, hotel industry, Šumadija

КЊИГА АПСТРАКАТА

ПЕРСПЕКТИВЕ ПАРТНЕРСТВА ВЛАСТИ, ПРИВРЕДЕ И ИНСТИТУЦИЈА ВИСОКОГ ОБРАЗОВАЊА У ПОДСТИЦАЊУ ЕКОНОМСКОГ РАЗВОЈА

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KORPORATIVNO UPRAVLJANJE I UPRAVLJANJE RIZICIMA U BANKAMA: INTEGRITET POSLOVANJA, FINANSIJSKA STABILNOST I BORBA PROTIV PRANJA NOVCA I FINANSIRANJA TERORIZMA

CORPORATE MANAGEMENT AND RISK MANAGEMENT IN BANKS: BUSINESS INTEGRITY, FINANCIAL STABILITY AND THE FIGHT AGAINST MONEY LAUNDERING AND THE FINANCING OF TERRORISM

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APSTRAKT

Finansijske institucije, a među njima i banke, predstavljaju jedan od ključnih nosilaca ukupnog ekonomskog razvoja u savremenim uslovima poslovanja. Njihovo poslovanje karakterišu izloženost različitim vrstama rizika, složenost finansijskih transakcija, informacione asimetrije i visok stepen regulatornih zahteva. Jedan od njih je pranje novca. Ova aktivnost je neizbežna posledica gotovo svih krivičnih dela čiji je cilj sticanje dobiti, i sa manjim ili većim stepenom složenosti se mogu javiti bilo gde u svetu, a negativno utiče na ekonomiju i političku stabilnost zemlje. U takvim okolnostima, efikasno upravljanje rizicima i kvalitetni mehanizmi korporativnog upravljanja imaju značajnu ulogu u očuvanju finansijske stabilnosti i jačanju poverenja zainteresovanih strana. Predmet rada je analiza međusobne povezanosti upravljanja rizicima i korporativnog upravljanja u bankama kao finansijskim institucijama od velikog značaja za nesmetano funkcionisanje finansijskog i nacionalne ekonomije u celosti. Cilj rada je da ukaže na značaj integrisanog pristupa upravljanju rizicima i korporativnom upravljanju u uspostavljanju transparentnog i održivog poslovnog okruženja. Analizom aktuelne relevantne literature i regulatornog okvira, rad ukazuje na potrebu za kontinuiranim unapređenjem integrisanog sistema upravljanja rizicima i korporativnog upravljanja. Zaključuje se da njihova međusobna usklađenost doprinosi smanjenju izloženosti finansijskim i nefinansijskim rizicima, s jedne strane, kao i jačanju institucionalnog integriteta i finansijske otpornosti banaka i drugih finansijskih institucija.

Ključne riječi: upravljanje rizicima, korporativno upravljanje, finansijske institucije, usklađenost poslovanja, organizaciona kultura

ABSTRACT

Financial institutions, including banks, represent one of the key drivers of overall economic development in modern business conditions. Their operations are characterized by exposure to different types of risks, the complexity of financial transactions, information asymmetries and a high degree of regulatory requirements. One of them is money laundering. This activity is an inevitable consequence of almost all criminal acts whose goal is to gain profit, and with a lower or higher degree of complexity, it can occur anywhere in the world, and it negatively affects the economy and political stability of the country. In such circumstances, effective risk management and quality corporate

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governance mechanisms play a significant role in preserving financial stability and strengthening the trust of stakeholders. The subject of this article is the analysis of the interrelationship between risk management and corporate governance in banks as financial institutions of great importance for the smooth functioning of the financial and national economy as a whole. The article aims to point out the importance of an integrated approach to risk management and corporate governance in establishing a transparent and sustainable business environment. By analyzing the current relevant literature and the regulatory framework, the work indicates the need for continuous improvement of the integrated system of risk management and corporate governance. It is concluded that their mutual compliance contributes to reducing exposure to financial and non-financial risks, on the one hand, as well as strengthening the institutional integrity and financial resilience of banks and other financial institutions.

Key words: risk management, corporate governance, financial institutions, business compliance, organizational culture

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STRATEGIC MANAGEMENT OF HIGHER EDUCATION INSTITUTIONS AS A DRIVER OF ECONOMIC CHANGE: FROM ACADEMIC ORGANIZATION TO ENTREPRENEURIAL UNIVERSITY IN THE ERA OF ARTIFICIAL INTELLIGENCE AND THE GREEN TRANSITION

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ABSTRACT

In a knowledge-based economy, higher education institutions are no longer merely providers of educational services but strategic actors that shape human capital, innovation capacity, and the competitiveness of national economies. Digitalization, artificial intelligence, and the green transition are changing the expectations of the labor market, public policy, and the business sector faster than traditional university governance models can respond. Strategic management thus becomes the key capability that determines whether higher education can truly act as a catalyst for economic change. The aim of this paper is to analyze how higher education institutions can strategically manage their own transformation toward the entrepreneurial university model, and how they can build institutional identity and market reputation under conditions of growing competition. The theoretical framework links the resource-based view and dynamic capabilities with the concepts of the entrepreneurial university and the triple helix model (government – industry – university). The paper applies a qualitative approach: a systematic literature review, a comparative analysis of the strategic documents of selected higher education institutions in Croatia and Bosnia and Herzegovina, and insights from practice in cooperation with industry through lifelong learning and executive education programs. The results are expected to show that successful positioning does not stem from isolated initiatives, but from the alignment of four strategic dimensions: a clear value proposition for students and employers, organizational agility in program development, structured partnerships with the public and private sectors, and an entrepreneurial culture that encourages the commercialization of knowledge. Particular attention is given to the role of artificial intelligence as a source of new competencies, but also as a challenge to existing educational models. Based on the analysis, a conceptual framework for the strategic management of a higher education institution as a driver of development is proposed. The paper also offers recommendations to university leadership and to educational and development policymakers for strengthening institutional capacities and long-term cooperation with industry.

Key words: strategic management, higher education, entrepreneurial university, market positioning, triple helix, artificial intelligence

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