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## EDITORIAL

This is the new issue of the journal "MANAGEMENT". Its primary goal is to present current research in the field of management both to domestic and foreign public. The Journal deals with pressing problems, not only of general nature, but especially with those occurring in the countries in transition. In fact, it aims to cover functional issues, specific topics and general aspects of management related to all kinds of organizations – manufacturing and service companies, profit-making firms and non-profit organizations, private and public, as well as large and small enterprises.

Functional issues refer to the pressing problems of the four fundamental management functions:

1. Identification of goals, choice of strategy, forecasting, elaboration of plans and budgets and decision making;
2. Design and selection of organizational structure, design of internal relations system, as well as design of management system;
3. Organizational behaviour, motivation, leadership, communication, groups and relations within the groups, interpersonal relations and conflicts;
4. Control methods, control areas, information systems in controlling.

Specific topics will be related to the current problems in specific management areas and the production activities, such as:

1. Finance, operations, marketing, sales, supplies, logistics, research and development, accounting, audit, human resources, costs, etc.;

2. Industry, trade, hotel industry, banks, non-economic and public enterprises, branches, associations, cities, regions, etc.

Some general management problems will be also included in the Journal. These problems deal with the subject, goals and methods of the management science, theory of management, as well as with the ethics and social responsibility of management as a profession, etc. Special attention will be paid to the problems of strategic management, which represents a synthesis of functional and other specific management fields.

The listed topics define a wide range of research in the field of management, involving a large number of scientists and experts, not only from faculties of economics, but also from many other institutions (which deal with technology, philosophy, political science, law, etc.).

We would hereby invite all the colleagues interested in these topics to submit a paper and hence contribute to the improvement and development of the Journal.

All researchers interested in the topic are invited to submit their papers, especially if they are focused on problems and challenges from South East and/or Central and Eastern Europe. Nevertheless, research studies from all over the world are welcome, as well.

*Editors*



## ***EDITORIAL TO THE SPECIAL ISSUE OF THE JOURNAL***

This is a special issue of the “*Management – Journal of Contemporary Management Issues*” (Vol. 25, 2020), published by the Faculty of Economics, Business and Tourism Split, in co-operation with the institutions participating in the Erasmus+ project “*Cultural Studies in Business*”. Guest editors for this special issue, entitled “*Implications of Culture for Business Studies in Europe*”, are Ivana Bilić (University of Split, Croatia) and Ljubisha Petrusovski (Euro College, North Macedonia).

This issue has been realised thanks to the financial support of the European Union on behalf of the Erasmus+ KA203 Strategic Partnership in the field of Higher Education - Cooperation for Innovation and the Exchange of Good Practices “*CSB - Cultural Studies in Business*” (Project N. 2018-1-IT02-KA203-048091). The Project is the result of a successful cooperation among the representatives from five “Erasmus+ Macro Region” HE Institutions and a civil society organization: the Sapienza University of Rome (Italy); PVPU Euro College - Kumanovo (Republic of North Macedonia); VGTU - Vilnius Gedimino technikos universitetas (Lithuania); University of Split, Faculty of Economics, Business and Tourism (Croatia); UBI - Universidade da Beira Interior (Portugal); University College Wisdom (Albania); Associazione Jump - Gioventù in riSalto (Italy).

The main objective of the CSB Project is to design an innovative European Curriculum in Economics, Social Sciences and Humanities. The design of the CSB Project involves three main intellectual outputs: 1) an in-depth analysis of the status of culture in economic studies in Europe; 2) a pilot curriculum to be implemented and

tested during a period of six months; 3) an international journal issue, dedicated to *Cultural Studies in Business*. The proposal is somewhat ambitious and involves a model, which is rooted in teaching and research in the field of economics and business. At the same time, we are convinced that the higher education system has to deal with the profound changes that have affected our societies.

This issue of the “*Management – Journal of Contemporary Management Issues*” refers to Output 3 of the Project and is the result of an open call, launched by the Journal, on the topic of the project, with the aim of presenting the topic to a wider audience. The intent was to involve economists, marketing and management scholars, sociologists, and anthropologists in a discussion on how economic disciplines are taught at the universities and to emphasize the need to integrate economic disciplines with humanities. Therefore, a “broad” notion of culture, which includes concepts such as sustainability, ethics, environment, cooperation, intercultural communication, i.e., all aspects that allow economic disciplines to face the great challenges of contemporary societies, was used in the Project.

In this particular moment, culture is a critically important issue in the society and the economy, both in the European Union, as well as globally. Europe is today a macro region in which different cultures coexist, making the “cultural question” even more challenging than ever before. Diversity may have positive implications for the future of the European growth and development, particularly with regard to the common European market. Work migrations add to the challenges of managing a

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cross-cultural workforce in European businesses. Therefore, research should focus on these topics and on the impact of cultural issues on business.

This special issue provides a multi-disciplinary approach, as well as an international and European outlook on the cultural topics in Business Studies. A wide variety of topics have been covered, ranging from the management of technology in cultural institutions, to cultural diplomacy and EU's external cultural policy, to the image of city brands and the role of urban centers in stimulating cultural economy and creating customer preferences, to the ethics in finance and other, selected topics from education, management and entrepreneurship.

The first paper in this issue, by Artur Modliński and Luis Moreira Pinto, entitled "*Managing Substitutive and Complementary Technologies in Cultural Institutions: Market/Mission Perspective*", draws upon the implementation of technologies in cultural institutions. The results of the study show that cultural institutions use tools, which support them to fulfill and manage their missions. The study also shows that technology is used both for employee reinforcement and employee replacement.

Ljiljana Simić, in her paper "*The Relevance of EU External Cultural Synergies: The External Action Strategy and Institutional Intercultural Attitudes*", discusses the EU's external cultural strategy within the complex political and social realities, to identify the processes and the relevance of EU cultural synergies and its external intercultural image through various actors involved.

The third paper, "*City Brand Image Formation by Urban Heritage Initiatives*", by Miglė Černikováitė and Žaneta

Karazijienė, evaluates the effects of urban heritage initiatives in the creation of the brand image of the city of Vilnius. The main conclusions stimulate debate, hesitation, and criticism from researchers for using new heritage objects and culture initiatives to create the brand image of Vilnius. The main issue is the lack of effective strategies to deal with the new urban heritage initiatives aimed at creating the brand image of Vilnius.

The following paper, authored by Rasa Smaliukiene, Svajone Bekesiene, and Gabriele Lipciute and entitled "*An Integration of Customer Value and Customers Relationship in Urban Centres and Peripheries: Research Implication for Business Practice and Business Studies*", focuses on customers' value and relationship in urban centers and peripheries, with the implications for business practice and business studies.

The fifth paper in this issue, "*Proposal of a New Research Construct in Female Entrepreneurship*", authored by Mateja Vadnjal, Jaka Vadnjal, and Alenka Bernik Dermol, discusses female entrepreneurship from the perspective of human and social capital. The authors introduce the theory of life expectancy of women into the entrepreneurship theory, which helps to understand the external influences on entrepreneurial aspirations and motivations of female entrepreneurs.

The following paper, entitled "*Perceived Justice at Workplace and Organizational Commitment*", by Eralda Zhilla, Arjana Muçaj, and Blerina Kuçi, investigates the relationship between the employees' perception of justice at the workplace and organizational commitment. The study results confirm that the perceived organizational justice has a positive effect on organizational commitment.

The seventh paper, authored by Umberto Triulzi and entitled “*Ethics and Economics in the World of Globalized Finance*”, discusses the distancing of economic phenomena from ethics. The paper results in a proposal for the creation of an innovative asset class - the Infrastructure Mortgage Backed Security, which should promote investment in infrastructure, would respond to the needs of investors and require appropriate business models, based on shared ethical values and responsibility of all economic agents.

Romina Gurashi and Andrea Grippo performed an in-depth analysis of the most recent data on the relationship between economics and culture in the paper entitled “*How Important is Culture? Analysis of the Most Recent Data on Italian Educational Offer and its Impact on Employment and Employability*”. The most important output of this paper is in recognizing a connection between changes in the labor market and the Italian educational system.

The authors Marina Valentukevičienė and Vytis Valatka, in the paper entitled “*An Interdisciplinary Learning Approach to Ecological Business: Using Examples of Best Practice*” study the general scope of the course “Socially responsible ecological business”. Research results show that international case studies on ecological business are useful and applicable globally in the real world.

The Special issue ends with the paper entitled “*Economics of Uniqueness in Croatian Historic Towns: Looking for New Urban Models*”, authored by Nataša Urošević and Danijela Grubišić, discussing the current situation and development perspectives of two Croatian historic towns - Pula and Šibenik. The authors apply the concept of cultural economy/economics of uniqueness to evaluate the relationship

between sustainable urban development and unique local cultural resources.

Finally, this issue highlights the importance of recognizing that culture can be an advantage and/or a challenge in different fields. We hope this special issue will encourage future discussions on this emerging topic among academic researchers, policy-makers, and practitioners.

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