

# ICOBAS-2023

8TH INTERNATIONAL CONFERENCE ON  
BUSINESS, FINANCE AND ADMINISTRATIVE SCIENCES

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INTERNATIONAL CONFERENCE ON  
BUSINESS FINANCE & ADMINISTRATIVE SCIENCES

## ABSTRACTS BOOK

ICOBAS-2023 Participants Flags



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**INTERNATIONAL CONFERENCE ON  
BUSINESS FINANCE & ADMINISTRATIVE SCIENCES**

**8th International Conference on Business, Finance and Administrative  
Sciences  
(ICOBAS – 2023)**

ONLINE and FACE-TO-FACE  
University of Barcelona, Facultat de Filosofia, Geografia i Historia  
Barcelona, Spain  
March 29-30, 2023

**ABSTRACTS  
BOOK**

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## KEYNOTES



**Prof. Dr. Huseyin Uzunboylu**

**Professor** of Educational Technology

**Member**, Higher Education Planning, Supervision, Accreditation and Coordination Board, Nicosia, **CYPRUS**

**President**, Cyprus Educational Sciences Association (Members of EERA & WERA)

ORCID: <https://orcid.org/0000-0002-6744-6838>

Scopus: <https://www.scopus.com/authid/detail.uri?authorId=14030910200>

Web of Science: <https://www.webofscience.com/wos/author/record/179327>

**Keynote Title:** “Internationalization in Higher Education”

**Bio:** Prof. Dr. Huseyin Uzunboylu he had completed high school at 20 Temmuz High School in Cyprus. In 1995, his higher education career began by winning the Anatolia University, Department of Communication and Planning on Education in Turkey. And after he had completed his preparatory education in one year and he has completed his undergraduate degree in 1991. Prof. Dr. Huseyin Uzunboylu has started his graduate education in Ankara University, the Department of Curriculum and Instruction in 1993 and graduated in 1995. He was accepted into the doctoral program in the same university, Educational Technology Department of Educational Sciences in 1995 and he has completed his PhD degree in 2002. In 2003, he became an Assistant Professor in the Department of Computer Education and Instructional Technology at the Near East University, he was an Associate Professor in 2005 in Ataturk Faculty of Education, and in December 2010, with respect to the members of juries he was appointed as a professor. After doctoral studies he started working at the Near East University, Faculty of Arts and Sciences Department of Psychology in 1996 and he taught courses that educational sciences and research methods. He coordinated of ‘Pedagogy Certificate Program’ which was conducted by the University from 1997 to 1999, and since he conducted Chairman of the Department of Computer Education and Instructional Technology from 2004 to 2013. From 2013 to 2018, he serves as a Dean of Faculty of Education. Since 23 October 2019, he is appointed to member of Higher Education Planning, Supervision, Accreditation and Coordination Board by President of North Cyprus (TRNC). Prof. Dr. Uzunboylu has five academic books published by Turkey’s respected publishing firms; he has supervised five doctoral and 63 master’s theses up to now. He has 103 high-level articles that searching by Web of Science (SSCI, SCI, SCI-Expanded, ESCI); He has 27 searching article and published papers are presented on the international or national conferences. He is editor-in-chief of the Cypriot Journal of Educational Sciences; also, Prof. Dr. Uzunboylu serves as the boards of many journals referee within the searching in the Social Sciences Citation Index. Since 2004, he is taking place on the list as founders, and he is president of the Cyprus Educational Sciences Association (KEB-DER). In 2010, Prof. Dr. Uzunboylu has a major role





**Prof. Dr. Jesus Garcia Laborda**  
Dean of the College of Education  
Universidad de Alcala, Spain

**Keynote Title:** “Why does economy affect education?”

**Abstract:** While most people ignore it, economy shapes most of the decisions we take in management and educational policies. Finding a balance between expenses and quality of education is usually a hard endeavor. However, what do usually know educators about these hard decisions we need to take frequently? This presentation analyzes the factors that have a potential effect in educational decision especially in relation to the development of the most humble sectors of the population.

**Bio:** Jesús García Laborda has a Master’s in ESL (University of Georgia), a Master’s in Comparative Language and Literature (University of Wisconsin), a Ph.D. in English Philology (Complutense University of Madrid) and a Ph. European in Didactics (Complutense University of Madrid). He has been an assistant professor at the University of Georgia and the University of Wisconsin. He has also been a Visiting Scholar at Penn State University and the University of Antwerp and has taught courses in Colombia, Lithuania, Cyprus, Turkey, and Brazil. He has been principal investigator in four R&D projects and participated in seven more. He has also directed five teaching innovation projects at the University of Alcalá and the Polytechnic University of Valencia. He was director of the Department of Modern Philology at the University of Alcalá (2016-19) and since 2019 he is Dean of the Faculty of Education at the same university. He is also Editor-in-Chief of the journals *Global Journal of Foreign Language Teaching*, *Internal Journal of Learning & Teaching* and co-editor of *Computer Assisted Language Learning Electronic Journal (SCOPUS)*, as well as a member of the scientific committee or evaluator of another 15 impact journals (JCR/SCOPUS/ESCI). He is a specialist in language teaching, assessment, educational technology and bilingual education. He has published more than 85 articles indexed in SJR / SCOPUS / WOS <https://www.uah.es/es/estudios/profesor/Jesus-Garcia-Laborda/>



**José Manuel Vicente**

Management Ph.D – Aeronautics Management Research Area  
Escola de Ciências Económicas e das Organizações (ECEO)  
*Professor Universitário e Investigador*  
Universidade Lusófona, Lisboa - Portugal

**Keynote Title:** “The Challenges for the Development of Sustainable Policies For The Madeira Tourist Destination: an Empirical Study”

**Abstract:** The present study aimed to reflect on the reflection and survey among tourists who visit Madeira, on the main challenges to be considered for the development of sustainable policies for the tourist destination Madeira Islands, based on the criteria of the Global Sustainable Tourism Council and their experience in the destination. A structured questionnaire was carried out for the outlined objective, in the city of Funchal, in the month of January 2023, having obtained 1136 valid questionnaires. There is still a long way to go to build a Sustainable Tourist Destination for Madeira. The commitment of all entities involved, Government of the Republic, Regional Government, Private Entities and Public Entities, to the Sustainable Destination certification process is fundamental, with a view to creating value and replicating it in the economy, enhancing and enhancing the well-being of those who visit the Destination as well as those who live in the Region. The main challenges center on: the rebranding of the offer and dissemination of the Madeira tourist product, not only internally, but essentially externally, knowing how to listen to what tourists value in their decision-making when intending to visit a tourist destination sustainable; reinforcement of economic resilience policies and regulation to stimulate the circular economy; reinforcement of policies to improve society’s well-being and social responsibility, due to deficiencies in infrastructure in terms of reduced mobility and accessibility, given the aging of populations, both in the issuing markets and at national level; and, reinforcement of cultural diversity, heritage and identity as pillars for the promotion and enhancement of Madeira’s sustainable tourism product. In short, the results are relevant for a greater understanding of the phenomena inherent to the sustainability of the Madeira Tourist Destination, the weaknesses and challenges, and improvements in decision-making of policies for the development of Sustainable Tourism.

**Keywords:** Accessibilities, Madeira, Resilience, Decision-Making, Sustainable Tourism

**Bio:** José Manuel Vicente is an “Auxiliar” Professor at the Lusófona University - University Center of Lisbon, ECEO – Department of Civil Aviation and Airports, since 2009. PhD in Management (U. Évora) – Research Line Aeronautical Management, Master in Business Management (U. Évora), Executive MBA in Air Transport / Civil Aviation Management (ULHT / INAC I.P./ Cranfield University). Degree in Management (U. Nova de Lisboa). Consultant in Transport and Professional Experience in the Transport and Logistics Sector, since 2005. Participation in several national and international Congresses and has articles in the areas of management and aeronautics with Scopus indexing. Researcher at TRIE - Transdisciplinary Research Center for Entrepreneurship and Innovation Ecosystems, Lusófona University, Lisbon. Enthusiast for Island Studies of socioeconomic analysis and development, related to impacts in the areas of tourism, mobility, infrastructure management, transport and quality perception.

# Investigating Financial Behavior Through Self-control: Accessing the Role of Financial Literacy and Mental Accounting

**Adnan of Bashir**, University of Gujrat

## **Abstract**

The present study investigates the determinants of financial behavior by identifying some key factors that affect the financial behavior of the general public in Pakistan. By taking a stratified random sample of 230 respondents according to the recommendations of item response theory the study reports its findings. The OLS results show that self-control, financial literacy, and mental accounting positively and significantly affect financial behavior. These results broaden the scope and application of Behavior Life Cycle (BLC) theory far beyond savings behavior. The findings of the study also enhance the understanding of the positive effects of mental accounting and the role of mental accounting in daily life decisions by the general public. On the basis of the results, the study concludes that people with more self-control, more financial literacy, and who segregate money into imaginary mental accounts are more likely to possess sound financial behavior. These results are imperative in understanding heterogeneity in financial decision-making.

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# **A Study on Competitive Strategy and Vegetarian Restaurants' Performance in Indonesia: Mediation Impact of Customer Loyalty**

**Bornok Situmorang**, Airlangga University & Universal University

## **Abstract**

This study investigates the impact of customer loyalty on the competitive strategy and performance of vegetarian restaurants in Indonesia. Customer loyalty is one of the company's unique assets. There is a demand from restaurant management to divert business strategy towards preserving and increasing customer loyalty, which improves the restaurant's performance. The method used to obtain primary data was distributing Likert-Scale questionnaires to vegetarian restaurants affiliated with IVS and VSI. Two hundred twenty-four respondents were involved in this study. SmartPLS 3.2.9 was used for data analysis using Path Analysis. The research results have shown a positive and significant correlation between innovation differentiation strategy, marketing differentiation strategy, and low-cost strategy towards customer loyalty towards vegetarian restaurants in Indonesia. Customer loyalty significantly positively impacts the operational performance of vegetarian restaurants in Indonesia. Customer loyalty also acts as a mediator between competitive strategies. The competitive strategy comprises innovation differentiation, marketing differentiation, and cost reduction strategies toward the operational performance of vegetarian restaurants in Indonesia

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# INDIA'S EXPORT POTENTIAL IN SOUTH ASIA UNDER SAFTA: AN AUGMENTED GRAVITY MODEL ANALYSIS

**Vipin Sharma**, Chandigarh University, Punjab, India

## **Abstract**

This paper attempts to analyze India's export possibilities in the South Asian region. Using panel data, an augmented gravity model analysis is employed for the period from 1992 to 2019. The data for the outcome and the explanatory variables is obtained from various sources viz. World Bank, World Integrated Trade Solution (WITS), IMF, various issues of Direction of Trade Statistics yearbook, IMF, and the SAARC website. The present analysis of India's export possibilities in South Asia finds that India's maximum export potential was with Bangladesh followed by Sri Lanka, Pakistan, and Maldives during 1992 to 2019. During this period, India was able to achieve its export potential with Nepal and Bhutan. In order to enhance the overall welfare of all the participating countries in the SAARC region it is recommended that India must increase its exports with those member nations with which it has a positive average export potential.

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# The business of language learning abroad

**Jesus Garcia Laborda**, Universidad de Alcala

## **Abstract**

This presentation deals with the issues involved in travel abroad to learn a language, the marketing strategies and revenues. This niche of business has been especially significant only for about 20 years and it is mostly unknown to most professionals of business as a part of specialized tourism.

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# The sustainable relationship between investments in human capital and M&A

**Chiriac Irina**, Alexandru Ioan Cuza University of Iasi, Department of Social Sciences and Humanities

## **Abstract**

The aim of this study is to investigate the sustainable relationship between government investment in human capital environments and Mergers and Acquisitions (M&A) success. The analysis is carried out on EU countries grouped into emerging, frontier and developed countries, taking into account the FTSE Russell ranking. More precisely, we want to analyze the impact of the following social factors: expenditures in recreational programs, community events, festivals (RCR), expenditures in housing and community amenities (HCA), expenditures in schools and universities (EDUC), expenditures in hospitals and general practitioners (HLT), expenditures in social protection (SP) and public order and safety (POS), expenditures in defense (DEF) and expenditures in environmental protection (EP) on the decision to merge or acquire. Following the study conducted using panel data methodology and OLS (ordinary least squares) method, the authors concluded that a better valued business environment, characterized by sustainable government investment in culture and education, is more likely to contribute more to business success and to attract more foreign investors. The specialist literature can be enriched by the results of our study by identifying the group of countries that require more government attention in terms of the expenditure allocated from GDP for sustainable human capital environment. Also, entrepreneurs can discover sustainable countries where they can make foreign direct investments with a favorable result on the company's performance.

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# CROATIAN ENVIRONMENTAL TOURISM POLICY – Success factors and risks in the Mediterranean

Jasmina Gržinić, Croatia

## Abstract

Croatian tourism highly dependent on a tourism sector. In response to increasing ecosystems degradation, many tourism stakeholders have implemented eco policy measures in the form of eco-friendly travel itineraries and eco-labels. The objective of this paper is to research the sample of Mediterranean countries with data between 2016. to 2022. associated with a reduction in the tourism environmental externalities. The main purpose is to evaluate the policies through UNWTO MST indications; tourism CO2 emissions, waste generation, land use, conservation, noise pollution. Research results show that Croatian Ministry of tourism led effective environmental strategy recognized in some environmental aspects like energy efficiency connected with agriculture and organic products with a reduced environmental impacts. Croatian succeeded in decreasing the emission of pollution per capita but there is increase in huge coastal investments in sensitive tourist zones. There is middle strategy from the point of waste generation and noise pollution in comparison with other European countries. Eco policy measures decreased in conservation and stewardship of continental ecosystems and carbon footprints in transport. Future research needs to be done to estimate the impact of the Croatian environmental policy before and after accession to the EU.

Keywords: Environmental policy, Croatian tourism, government strategy, Mediterranean countries, externalities.

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# Consumer Behavior Insights: Factors and Preferences in the Mineral Water Market (Case of Georgia)

**Eter Kharashvili**, Ivane Javakhishvili Tbilisi State University

## Abstract

There are a number of socio-economic factors determining consumer behavior in the market. Based on bibliographic research, the article identifies the features of consumer behavior in the mineral water market, evaluates the factors affecting consumer behavior and the characteristics determining the choice. The trends of production and consumption of mineral waters in Georgia have been studied. Quantitative research has been conducted in order to identify consumer behavior and preferences in the mineral water market. Demographic, marketing, socio-economic factors affecting behavior have been determined by the research; Also, the defining characteristics of the consumer's choice of Georgian mineral waters have been identified: the frequency of buying mineral waters, the purpose of buying, choice of brand, priority of purchase, taste preferences. Considering the consumers' preferences, the indicators determining the competitiveness of mineral waters have been evaluated. Descriptive analysis was conducted based on quantitative research data. Based on the summary data, conclusions are drawn on the identified problems and recommendations are developed on ways to improve customer satisfaction and increase competitiveness in the mineral water market.

Keywords: consumer behavior, preferences, mineral water market, factor analysis, competitiveness.

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# **Inflation and Employment: Exploring the Dynamic relationship in the Labor Markets**

**Ivaylo Angelov**, Spanish-American Institute

## **Abstract**

This paper examines the relationship between inflation and employment in labor markets. The purpose of this study is to analyze the impact of inflation on employment and explore how inflation affects different sectors of the labor market. The research uses a variety of empirical data and statistical methods to assess the relationship between these two economic indicators. The findings reveal that inflation can have both positive and negative effects on employment, depending on various factors, such as the level of inflation, the sector of the labor market, and the type of employment.

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**SPIN-OFF UNIVERSITAIRE : ENJEUX ET PERSPECTIVES AU MAROC**

**El Mehdi BOUZOUBAA**, ECOLE NATIONALE DE COMMERCE ET GESTION DE TANGER

**HASSANE BOUJETTOU**, ECOLE NATIONALE DE COMMERCE ET GESTION DE TANGER

### **Abstract**

La « Spin-off Universitaire » est un concept générique qui couvre une variété de phénomènes différents. On peut dire qu'elle trouve ses conditions convenables dans le cadre d'une conception de l'université entrepreneuriale où les interactions entre l'écosystème universitaire sont favorables. Cet article traitera, en particulier, les enjeux et les perspectives du développement des spin-offs universitaires dans le contexte marocain en se basant sur l'expérience internationale (étude comparative). Certes, il a rencontré l'accent sur le cadre légal (loi et réformes), structurel (organisation et gouvernance) et culturel (attitudes et comportements) de l'université marocaine tout en déclinant les freins relatifs à ces dimensions.

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**SPIN-OFF UNIVERSITAIRE : ENJEUX ET PERSPECTIVES AU MAROC**

**ADRAOUI MOHAMED, UNIVERSITE HASSAN II CASABLANCA**

**Abstract**

La croissance de la PME marocaine dépend en grande partie de la problématique de financement, il semble que la majorité peinent à trouver des solutions adaptées à leur taille, et à leur activité. Ce qui fragilise leur développement, et par la même le développement économique de la nation. Face à cette situation la réforme de la loi bancaire n'est plus un choix mais une obligation afin de relancer l'économie et injecter un nouveau sang dans le système financier. L'arrivée des banques alternatives peut diversifier les sources de financement des PME marocaines, et encourager leur expansion dans cette période de crise qui continue de causer des dégâts aux grandes puissances économiques mondiales. Ce document présente les avantages du système financier islamique, et l'impact éventuel sur le développement des Petites et moyennes Entreprises. Il traite aussi, les sources, les principes ainsi que la genèse de cette jeune industrie au Maroc.

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