



**NEW CHALLENGES IN  
ECONOMIC AND BUSINESS  
DEVELOPMENT 2021**

14/05/2021/Riga  
University of Latvia

# PROGRAMME



Virtual International Scientific Conference

## **New Challenges in Economic and Business Development – 2021: Post-Crisis Economy**

Organised by the Faculty of Business, Management and Economics, University of Latvia

May 14, 2021  
Riga



UNIVERSITY OF LATVIA  
**FACULTY OF BUSINESS,  
MANAGEMENT  
AND ECONOMICS**

## **The 13<sup>th</sup> International Scientific Conference “New Challenges in Economic and Business Development – 2021: Post-Crisis Economy”**

This year’s conference is devoted to the challenges related to the post-crisis economic development. Crisis is often seen as an opportunity, stimulating change of traditional approaches and often leading to creation of new systems. The objective of the conference is to provide a platform/opportunity for scholars, researchers and professionals from different disciplinary backgrounds to meet, exchange ideas, findings, research results and discuss challenges and prospects for economic and business development.

### **The conference is composed of 5 parallel sessions:**

- Competition, Productivity and Industries
- Contemporary Management and Business Innovations
- Financial Services, Accounting and Finance
- International Aspects of Economic and Social Inequalities and Well-being
- Marketing and Brand Management

Conference webpage: [www.bvef.lu.lv/en/conf/](http://www.bvef.lu.lv/en/conf/)

E-mail: [fbmeconf@lu.lv](mailto:fbmeconf@lu.lv)

## Programme

**Friday, 14 May, 2021**

10:00 – 10:30

### Official opening speeches:

**Inna Romanova**, Professor, Vice Dean for Science, Faculty of Business, Management and Economics, University of Latvia, Chair of the Conference

**Gundars Berzins**, Professor, Dean, Faculty of Business, Management and Economics, University of Latvia

### Parallel sessions

**Part I 10:30 – 12:00**

### Competition, Productivity and Industries

Chairs: **Prof. Janis Priede** (University of Latvia), **Prof. Sandra Jekabsone** (University of Latvia)

- 1. Benjamin Basner**  
THE CHARACTERISTICS OF MATURITY MODELS
- 2. Kaspars Iesalnieks**  
BUSINESS CYCLE MANAGEMENT: CAPITAL INVESTMENTS
- 3. Olegs Krasnopjorovs, Konstantins Kovalovs**  
PRODUCTIVITY ANALYSIS OF LATVIAN COMPANIES USING ORBIS DATABASE
- 4. Marina Reshetnikova**  
CHINA'S RACE LEADERSHIP IN ARTIFICIAL INTELLIGENCE
- 5. Harsh Chauhan, Henrijs Kalkis**  
EFFECT OF INTRA-ORGANISATIONAL COMPETITION ON ORGANISATIONAL PERFORMANCE
- 6. Olegs Baranovs, Janis Salmins, Irina Skribane**  
PRODUCTIVITY FACTORS AND DYNAMICS IN LATVIA

### Contemporary Management and Business Innovations

Chairs: **Prof. Andrejs Cekuls** (University of Latvia), **Prof. Asta Valackiene** (Mykolas Romeris University)

- 1. Yulia Stukalina**  
MANAGEMENT OF UNIVERSITY RESEARCH: USING INTERNATIONAL STANDARDS OF EXCELLENCE FOR RESEARCH EVALUATION
- 2. Maksym Kolisnyk, Oksana Tsukan, Maryna Salun, Vitalina Ozel, Anatolii Matviichuk**  
THIRD MISSION OF HIGHER EDUCATION: CASE OF UKRAINIAN UNIVERSITIES
- 3. Edgars Cirulis**  
PRACTICALLY APPLICABLE MODEL FOR ASSESSMENT OF IT GOVERNANCE IN THE PUBLIC SECTOR
- 4. Inese Abolina, Andzela Veselova**  
REMOTE WORK: THE NECESSITY OF TODAY
- 5. Jurgita Pauzuoliene, Ieva Kavecke, Ilvija Pikturņaite**  
GREEN LOGISTICS PRACTISE AND SOLUTIONS FOR TRANSPORT ORGANIZATIONS

## Financial Services, Accounting and Finance

Chairs: **Prof. Ramona Rupeika-Apoga** (University of Latvia), **Prof. Pierpaolo Marano** (Catholic University of the Sacred Heart)

- 1. Jan Koernert, Thomas Junghanns**  
THE POTENTIAL FOR SOVEREIGN WEALTH FUNDS TO EXERT INFLUENCE THROUGH CRITICAL BANKS OF THE FIVE SMALLEST EU MEMBER STATES: AN ANALYSIS OF MALTA, CYPRUS, ESTONIA, LATVIA AND LITGUANIA
- 2. Aliaksei Varonin, Siarhei Baslaviak**  
CENTRAL BANK DIGITAL CURRENCY: THE HISTORICAL VIEW, TECHNOLOGIES AND PERSPECTIVES
- 3. Dancho Petrov, Evgeniya Tonkova, Svetlana Todorova**  
EU HOUSEHOLD INDEBTEDNESS PRIOR TO THE COVID-19 GLOBAL PANDEMIC CRISIS
- 4. Andreas Rams**  
MARKET INTEREST RATES, CAPITAL STRUCTURE – AND ZOMBIFICATION?
- 5. Larisa Bule, Ramona Rupeika-Apoga, Inna Romanova, Liga Leitane**  
ASSESSMENT OF LATVIAN PENSION SYSTEM IN THE CONTEXT OF EUROPEAN PILLAR OF SOCIAL RIGHTS
- 6. Ramona Rupeika-Apoga, Pierpaolo Marano**  
WHAT CAN BE DEFINED AS FINTECH? IDEAS FOR A REGULATORY DEFINITION

## International Aspects of Economic and Social Inequalities and Wellbeing

Chairs: **Prof. Erika Sumilo** (University of Latvia), **Prof. Viesturs Pauls Karnups** (University of Latvia)

- 1. Baiba Bela**  
INTERNATIONAL DIMENSION OF THE CAREER EXPERIENCE OF RETURN MIGRANTS AND TRANSNATIONALS
- 2. Juris Krumins, Aleksandrs Dahs**  
DEMOGRAPHIC INEQUALITIES AS DETERMINANTS AND CONSEQUENCES OF THE COVID-19 PANDEMIC IN LATVIA
- 3. Elina Apsite Berina, Girts Burgmanis, Toms Skadins, Liga Feldmane, Zaiga Krisjane**  
REGIONAL DIFFERENCES AND CHALLENGES OF SUBJECTIVE WELL-BEING IN LATVIA DURING THE COVID-19 PANDEMIC FIRST WAVE
- 4. Baiba Savrina, Signe Martisune**  
SHORTAGES, SKILLS AND OLDER WORKERS IN INFORMATION TECHNOLOGY LABOUR MARKET OF LATVIA
- 5. Edgars Vitols, Sandra Jekabsons**  
PUBLIC DEBT SUSTAINABILITY AND THE IMPACT OF THE COVID-19 PANDEMIC: THE CASE OF LATVIA
- 6. Sabine Rusmane, Marina Kudinska**  
LONG-TERM SOCIO-ECONOMIC IMPACT OF COVID-19 ON SPORT SECTOR

## Marketing and Brand Management

Chairs: **Prof. Biruta Sloka** (University of Latvia), **Prof. Anda Batraga** (University of Latvia),  
**Prof. Ligita Simanskiene** (Klaipeda University)

1. **Kristine Berzina, Ilze Medne**  
THE ROLE OF DIGITAL INFORMATION SOURCES IN TRAVEL PLANNING PROCESS
2. **Andzela Veselova**  
PARTICULARITIES OF CONSUMER`S BEHAVIOR IN THE CONTEXT OF COVID 19 PANDEMIC
3. **Ieva Puke**  
CLASSIFICATION OF MARKETING CAPABILITIES
4. **Zanda Davida**  
CONSUMER PERSONAL DATA DRIVEN DIGITAL MARKETING
5. **Siyi Liu, Kuznetsova Natalia**  
NEW MECHANISM OF ONLINE MARKETING DURING EPIDEMIC SITUATION:  
CASE STUDY OF THE 12TH TMALL 11.11 GLOBAL SHOPPING FESTIVAL OF ALIBABA GROUP

### Part II 12:30 – 14:00

## Competition, Productivity and Industries

Chairs: **Prof. Janis Priede** (University of Latvia), **Prof. Sandra Jekabsone** (University of Latvia)

1. **Olga Bogdanova**  
THE ROLE OF INFRASTRUCTURE DEVELOPMENT IN THE COMPETITIVENESS OF A COUNTRY
2. **Inna Steinbuka, Oļegs Baranovs, Normunds Malnacs, Aldis Austers**  
SOCIO-ECONOMIC IMPLICATIONS OF THE CORONAVIRUS PANDEMIC IN LATVIA
3. **Sandra Jekabsone, Irina Skribane, Antonina Broyaka**  
IMPACT OF THE CORONAVIRUS PANDEMIC ON THE ECONOMIC DEVELOPMENT OF UKRAINE AND LATVIA
4. **Inese Kalnina**  
EFFECTS OF STATES GOVERNMENTS RESTRICTIONS RELATED ON CORONAVIRUS DISEASE (COVID-19) ON STATES ECONOMY - COMPARISON OF BALTIC STATES, SWEDEN AND BELARUS
5. **Martins Danusevics**  
GROCERY RETAIL MARKET CONCENTRATION CONVERGENCE IN EASTERN EUROPEAN AND BALTIC EU MEMBER STATES IN 2010-2019
6. **Juris Baldunciks**  
WIDE 5G ADOPTION ENABLED USE-CASES FOR CONSUMERS, BUSINESSES AND GOVERNMENTS
7. **Stefan Doubek, Phillip Burger**  
IMPACT OF LEADERSHIP ROLE AND BUSINESS CHARACTERISTICS ON THE ORGANIZATIONAL PERFORMANCE OF BUSINESS MODELS IN THE AUTOMOTIVE INDUSTRY

## Contemporary Management and Business Innovations

Chairs: **Prof. Andrejs Cekuls** (University of Latvia), **Prof. Asta Valackiene** (Mykolas Romeris University)

- 1. Leila Neimane, Janis Kaminskis, Kamil Kowalczyk, Severine Michalak, Liga Ozolina, Iveta Stamure**  
A MULTIPURPOSE, MULTIDIMENSIONAL AND INTEREST-DRIVEN MARINE CADASTRE AS AN INTEGRAL PART OF MARITIME SPATIAL PLANNING FOR THE BALTIC SEA REGION
- 2. Annija Apsite**  
EMPLOYER BRANDING PECULIARITIES FROM A GENERATIONAL PERSPECTIVE: CASE OF BALTIC STATES
- 3. Diana Araja**  
POTENTIAL DISRUPTIVE AND SUSTAINING INNOVATIONS IN HEALTH CARE
- 4. Jans Ciukso**  
THE ACTUAL FACTORS IN CUSTOMER SERVICE FOR PROMOTING INNOVATIONS AND INTERACTION IN THE IN THE HEALTH CARE SYSTEMS
- 5. Bjarne Erik Roscher**  
TWO DECADES OF CIO EFFECTIVENESS RESEARCH IN THE LIGHT OF THE PRINCIPAL-AGENT THEORY: SUGGESTIONS FOR FUTURE RESEARCH

## Financial Services, Accounting and Finance

Chairs: **Prof. Ramona Rupeika-Apoga** (University of Latvia), **Prof. Pierpaolo Marano** (Catholic University of the Sacred Heart)

- 1. Diana Bachtijeva, Daiva Tamuleviciene**  
THE RELATIONSHIP BETWEEN THE CREATIVE ACCOUNTING AND CORPORATE SOCIAL RESPONSIBILITY: UNFAIR ADVANTAGE AND A THREAT TO THE ECONOMIC WELL-BEING
- 2. Agata Gniadkowska-Szymanska, Monika Bolek**  
IS THE GROWTH OF COMPANIES INFLUENCING THEIR FINANCIAL CONDITION DEPENDING ON THEIR SIZE - S&P 500 LISTED COMPANIES EXAMPLE
- 3. Svetlana Saksonova, Neli Abramishvili, Oksana Katalkina**  
FACTORS INFLUENCING PREMIUMS AND DISCOUNTS FOR CONTROL IN ASSESSING THE VALUE OF A BUSINESS
- 4. Oksana Katalkina, Svetlana Saksonova**  
COMPARATIVE ANALYSIS OF THE EUROPEAN UNION CROWDFUNDING SERVICE PROVIDERS REGULATION AND REGULATORY BARRIERS FOR CROWDFUNDING IN THE BALTIC STATES
- 5. Aina Joppe, Ilze Sproge, Ramona Rupeika-Apoga**  
THE PHENOMENON OF FAMILY BUSINESS AND TAXATION
- 6. Ramona Rupeika-Apoga, Inna Romanova, Alessandro Danovi**  
LATVIA'S WELL-BEING: CHALLENGES OF AN AGING POPULATION

## International Aspects of Economic and Social Inequalities and Wellbeing

Chairs: **Prof. Erika Sumilo** (University of Latvia), **Prof. Viesturs Pauls Karnups** (University of Latvia)

1. **Ilmars Rimsevics**  
COVID-19 MITIGATION MEASURES, THEIR ECONOMIC IMPACT AND WAY BACK TO THE OLD NORMAL
2. **Jeannine Kopp**  
REVEALING THE IMPACT OF WORKING HOURS ON THE WORK-LIFE BALANCE AND JOB SATISFACTION OF FRONT-LINE EMPLOYEES IN THE TOURISM AND HOSPITALITY INDUSTRY BY MEANS OF A QUANTITATIVE STUDY
3. **Andris Litins, Silvija Kristapsone**  
THE SUBJECTIVE AND OBJECTIVE EVALUATION OF ACCOMODATION IN LATVIA IN THE AFTERCRISIS PERIOD
4. **Kate Lase, Biruta Sloka**  
REGIONAL DIFFERENCES BETWEEN JOB SEEKERS: CASE OF LATVIA
5. **Maris Berzins, Zaiga Krisjane, Janis Krumins, Magnuss Spude**  
ETHNIC AND REGIONAL DISPARITIES OF AGEING IN LATVIA: MEASURING RESIDENTIAL SEGREGATION BY AGE
6. **Biruta Sloka, Ginta Tora, Juris Dzelme, Ilze Buligina**  
SOME ASPECTS FOR MODERN SOLUTIONS FOR STRENGTHENING SOCIAL RESILIENCE AS GUARANTEE FOR THE FUTURE WELL-BEING OF AN OPEN AND INCLUSIVE SOCIET

## Marketing and Brand Management

Chairs: **Prof. Biruta Sloka** (University of Latvia), **Prof. Anda Batraga** (University of Latvia), **Prof. Ligita Šimanskiene** (Klaipeda University)

1. **Ekaterina Usacheva, Aleksey Chechulin, Nikita Grishanin**  
THE OFFICIAL TOURISM WEBSITE OF THE MODERN CITY: USING FOCUS GROUPS TO STUDY THE PERCEPTION
2. **Yulia Stukalina**  
INCREASING INTERNAL AND EXTERNAL BRAND AWARENESS IN HIGHER EDUCATION
3. **Jelena Salkovska, Anda Batraga, Liene Kaibe**  
POSSIBILITIES OF USING CHATBOTS IN DIGITAL MARKETING STRATEGY OF LATVIAN COMPANIES
4. **Matiss Kite, Anda Batraga, Jelena Salkovska**  
LATVIAN PHARMACEUTICAL MARKET: A REVIEW OF MARKETING COMPONENTS AND DEVELOPMENT TRENDS



### Part III 14:30 – 16:00

#### Contemporary Management and Business Innovations

Chairs: **Prof. Andrejs Cekuls** (University of Latvia), **Prof. Asta Valackiene** (Mykolas Romeris University)

1. **Ieva Ozolanta**  
THE IMPACT OF TECHNOLOGY COMPLEXITY ON PROJECT MANAGER'S SKILLS
2. **Ieva Zaumane, Maira Lescevic**  
RESPONSIBILITY FOR STRATEGICALLY MANAGED INTERNAL COMMUNICATION IN A CONTEMPORARY ENTERPRISE
3. **Ligita Simanskiene, Arnoldas Petrulis, Julija Melnikova**  
CORRELATIONS BETWEEN ETHICAL LEADERSHIP AND LEADERSHIP STYLES
4. **Julija Jacquemod**  
LEADER-MEMBER EXCHANGE AS A MICRO-FOUNDATION FOR ORGANISATIONAL TRUST AND INNOVATIVENESS
5. **Matthias Kretschmar**  
THE IMPACT OF TRUST IN A VIRTUAL TEAM ON INDIVIDUAL SATISFACTION AND TEAM PERFORMANCE

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