



## **ICON BEST 2022 International Congress for Business, Economy, Sport and Tourism 2022**

*The 8th International Scientific Congress*

# INNOVATIVE TRENDS IN INTERNATIONAL BUSINESS AND SUSTAINABLE MANAGEMENT



***Online event***  
*Google Meet Platform*

**14<sup>th</sup> November 2022**



## 8th International Scientific Congress



*Dear colleagues,*

*It is my great honor and pleasure to welcome you to the Sixth International Congress, ICON BEST 2022, on the topic: "INNOVATIVE TRENDS IN INTERNATIONAL BUSINESS AND SUSTAINABLE MANAGEMENT".*

*The Congress is organized by the University of Tourism and Management in Skopje which constantly monitors the educational, scientific and economic trends in the developed economies around Europe and all over the world, the idea is to create and implement innovations that will bring us closer to the standards of the European Union. I am convinced that each of us will give an extremely high contribution to the exchange of information and its current scientific thoughts while sharing ideas about tourism, economy, education in the 21st century, managing intellectual capital as well as creating an entrepreneurial business environment. The best practices for improving the business climate in the region and wider will be presented at the Congress. At the same time, you will have the opportunity to establish business contacts with prominent leaders in the field of tourism and management.*

*Thank you for participating in the Congress.*

*Rector*

*Prof. Dr. Sci. Ace Milenkovski*

## Program – November 14<sup>th</sup>

| <b>ICON BEST 2022<br/>International Scientific Congress Program</b> |  |
|---|--|
| <b>Time</b>   | <b>Activity</b>  |
| 09:30-10:00   | Registration   |
| 10:00-10:15   | Welcome Remarks  |
| 10:15-12:00   | Keynote Address in Plenary Session   |
| 12:00-12:30   | <b>Break</b>   |
| 12:30-14:30   | Presentations in Sessions<br><i>Tourism</i><br><i>Marketing &amp; Integrated Marketing Communications</i><br><i>Information Technology</i><br><i>HR Management &amp; Leadership Skills and Competences</i><br><i>Management &amp; Entrepreneurship and New Technologies</i><br><i>Economy &amp; Finance</i><br><i>Business education and Quality Assurance</i><br><i>Politics and Legal aspects of Education</i> |
| 14:30-14:45   | <b>Break</b>   |
| 14:45-15:00   | Conclusions and Closing Ceremony of ICON BEST 2022   |

## Keynote Address

### Plenary Session

**Link: <https://meet.google.com/dsp-xwhy-pzt>**

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| <i>Ace Milenkovski, Ph.D., Tenured professor, Rector of the University of Tourism and Management in Skopje</i>   |
| <i>Slobodan Ivanović, Ph.D., Tenured professor, Faculty of Tourism and Hospitality Management Opatija, University of Rijeka, Croatia (in presence)</i> |
| <i>Zoran Ivanovski, Ph.D., Tenured professor, Vice-Rector of University of Tourism and Management in Skopje (in presence)</i>                          |
| <i>Katerina Fotova Čiković, Ph.D., lecturer; University North, Croatia (in presence)</i>   |
| <i>Corina-Florina Tatar, Ph.D., Lecturer, University of Oradea, Romania (online)</i>   |
| <i>Mirjana Bartula, Ph.D., Professor, Faculty of Applied Ecology, University Metropolitan, Serbia (online)</i>   |
| <i>Aleksandar Erceg, Ph.D., Associate Professor, Faculty of Economics in Osijek; University of Osijek, Croatia (online)</i>                            |
| <i>Gojart Kamberi, Ph.D., Assistant Professor, University of Tourism and Management in Skopje, North Macedonia (online)</i>                            |
| <i>Milica Stanković, Ph.D., Academy of Applied Technical and Preschool Studies, Serbia (online)</i>  |

## Sessions

### Presentations “Economy and Finance Session”

**LINK: <https://meet.google.com/ibw-awmi-roe>**

| Presenter(s)   | School(s)   | Topic  |
|--|---|--|
| Milica Stanković<br>Jovana Džoljić<br>Vladimir Popović<br>Tiana Anđelković | Academy of Applied Technical and Preschool Studies, Serbia.   | FRANCHISING IN SERBIA: TRENDS AND PERSPECTIVES   |
| Zoran Ivanovski<br>Nadica Ivanovska<br>Vesna Korunovska                    | University of Tourism and Management in Skopje; Central Cooperative Bank; Customs Office of the Republic of North Macedonia | ENGLE & GRANGER COINTEGRATION TEST FOR GDP AND PUBLIC CONSUMPTION IN THE REPUBLIC OF NORTH MACEDONIA |

|                                       |   |   |
|---------------------------------------|---|---|
| Gojart Kamberi                        | University of Tourism and Management in Skopje, Republic of North Macedonia | EXPLORING THE EPISTEMOLOGICAL ROLE OF THE DECOMPOSED S&P 500 SIGNAL COMPONENTS ON THE FORMATION OF INVESTORS' SENTIMENT |
| Sasho Kozuharov<br>Renata Stoilkovska | University of Tourism and Management in Skopje, Republic of North Macedonia | DEVELOPMENT INVESTMENT PLANNING IN ORDER TO INCREASE THE COMPANY'S REVENUES   |
| Nina Angelovska                       | University of Tourism and Management in Skopje, Republic of North Macedonia | E-TRADERS' ADAPTATION TO COVID-19 CHALLENGES  |
| Nina Angelovska                       | University of Tourism and Management in Skopje, Republic of North Macedonia | LINKING FACEBOOK ADS WITH SHORT-TERM FINANCIAL EFFECTS: EMPIRICAL EVIDENCE FROM NORTH MACEDONIA                         |

***Presentations "Marketing Session"***  
***LINK: <https://meet.google.com/ibw-awmi-roe>***

| <b>Presenter(s)</b>   | <b>School(s)</b>  | <b>Topic</b>   |
|---|---|--|
| Daliborka Blazheska<br>Natasha Ristovska<br>Valentina Mucunska<br>Palevska                | University of Tourism and Management in Skopje, Republic of North Macedonia | STRATEGIC BRAND MANAGEMENT IN FUNCTION OF IMPROVING THE COMPETITIVE POSITION OF TOURIST DESTINATIONS   |
| Valentina Mucunska<br>Palevska<br>Sashko Gramatnikovski<br>Angela Milenkovska<br>Klimoska | University of Tourism and Management in Skopje, Republic of North Macedonia | THE INFLUENCE OF THE PROMOTIONAL MIX WITH THE APPLICATION OF INTEGRATED MARKETING INSTRUMENTS IN THE IMPLEMENTATION OF CORPORATE BRANDING STRATEGIES IN FUNCTION OF COMPETITIVE POSITIONING OF THE BRAND |
| Gjorgjina Sherovska   | Business Administration, Marketing Management, Republic of North Macedonia  | THE IMPACT OF COVID-19 ON MILLENNIALS CONSUMER BEHAVIOR, SELECTING BETWEEN ONLINE AND OFFLINE RETAIL CHANNELS  |
| Viktorija Trajkov   | University of Tourism and Management in Skopje, Republic of North Macedonia | BRANDING THE SMALL COUNTRIES: SPECIAL FOCUS ON MACEDONIA   |

***Presentations "Entrepreneurship & Management Session"***  
***LINK: <https://meet.google.com/ibw-awmi-roe>***

| <b>Presenter(s)</b>                                  | <b>School(s)</b>   | <b>Topic</b>   |
|--|--|--|
| Aleksandar Erceg<br>Vera Boškovska<br>Ljiljana Kukec | University of Osijek, Faculty of Economics in Osijek;<br>Assistant Professor,<br>University of Tourism and Management in Skopje, Republic of North Macedonia | FASHION FRANCHISES - REVIEW OF CROATIA AND NORTH MACEDONIA |

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|  | Macedonia; Swiss School of Business and Management – SSBM, Zagreb, Croatia   |  |
| Katerina Fotova Čiković<br>Damira Keček<br>Mirko Smoljić   | University North, Croatia  | EXPLORING THE EFFICIENCY OF PLATFORM ECONOMY: A PRISMA COMPLIANT SYSTEMATIC REVIEW OF DATA ENVELOPMENT ANALYSIS APPLICATIONS |
| Natasha Ristovska<br>Daliborka Blazheska<br>Sashko Gramatnikovski  | University of Tourism and Management in Skopje, Republic of North Macedonia  | THE INFLUENCE OF COVID-19 PANDEMIC ON THE GLOBAL BUSINESS TRENDS   |
| <b><i>Presentations “HR, Leadership Skills and Competences, Communication skills Session”</i></b><br><b><i>LINK: <a href="https://meet.google.com/ibw-awmi-roe">https://meet.google.com/ibw-awmi-roe</a></i></b> |  |  |
| <b>Presenter(s)</b>  | <b>School(s)</b>   | <b>Topic</b>   |
| Aleksandra Stoilkovska<br>Gordana Serafimovic  | University of Tourism and Management in Skopje, Republic of North Macedonia  | MANAGING EMPLOYEE PERFECTIONISM AS A FUNCTION OF ORGANIZATIONAL PERFORMANCE DEVELOPMENT                                      |
| Aleksandra Stoilkovska<br>Marija Stoilkovska<br>Bozinoska  | University of Tourism and Management in Skopje, Republic of North Macedonia  | CONTRIBUTION OF VIRTUAL ORGANIZATIONS TO GLOBAL DEVELOPMENT  |
| <b><i>Presentations “Tourism Session”</i></b><br><b><i>LINK: <a href="https://meet.google.com/ibw-awmi-roe">https://meet.google.com/ibw-awmi-roe</a></i></b>   |  |  |
| <b>Presenter(s)</b>  | <b>School(s)</b>   | <b>Topic</b>   |
| Mijalce Gjorgievski <sup>1</sup><br>Ace Milenkovski<br>Dejan Nakovski  | University of Tourism and Management in Skopje, Republic of North Macedonia  | STRATEGIC DIRECTIONS FOR THE DEVELOPMENT OF RELIGIOUS TOURISM IN THE REPUBLIC OF NORTH MACEDONIA                             |
| Slobodan Ivanović<br>Zagorka Ivanković   | Faculty of Tourism and Hospitality Management<br>Opatija, University of Rijeka;<br><b>Hotel - Tourism School,</b><br><b>Opatija, Croatia</b>   | <b>WORLD TRENDS IN TOURISM</b>   |
| Tegegne Endalew<br>Melak Dawit<br>Abebe Lake<br>Tătar Marius-Cristian<br>Tenaw Zeleke Meron<br>Tătar Corina-Florina  | Bahir Dar University, College of Business & Economics<br>Department of Tourism & Hotel Management, Ethiopia; Emanuil Gojdu College, Romania; Bahir Dar University, Tourism Business Administration MA Program, Ethiopia<br>University of Oradea, Romania | ANALYSING THE SOUTHERN AREA OF LAKE TANA BIOSPHERE RESERVE AS A TOURIST DESTINATION USING THE TALC APPROACH                  |
| Milena Podovac<br>Slobodan Ivanović  | University of Kragujevac, Faculty of Hotel Management and Tourism  | ANALYSIS OF FOREIGN TOURISTS' SATISFACTION WITH THE QUALITY OF ACCOMMODATION OFFER IN THE CITY OF BELGRADE                   |

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|---|--|--|
| Vedran Milojica   | in Vrnjačka Banja, Republic of Serbia; University of Rijeka, Faculty of Tourism and Hospitality Management Opatija; PAR University College Rijeka  |  |
| Corina-Florina Tatar<br>Ribana Linc<br>Maria Gozner<br>Zoran Ivanovski<br>Anemona Filip<br>Filimon Aurelian Claudiu | University of Oradea, Romania; University of Tourism and Management in Skopje, Republic of North Macedonia   | THE LIFE CYCLE STAGE OF BEIUȘ MUNICIPALITY AND ȘTEI TOWN AS SPEARHEADS FOR THE THERMAL REGIONAL TOURISM DEVELOPMENT, BIHOR COUNTY, ROMANIA |
| Mirjana Bartula<br>Viktor Radun   | Faculty of Applied Ecology, University Metropolitan, Serbia  | INDICATOR BASED ECOTOURISM PLANNING  |
| Dafinka Mucunska<br>Mijalce Gjorgievski   | University of Tourism and Management in Skopje, Republic of North Macedonia  | QUALITY MANAGEMENT IN THE HOTEL INDUSTRY - CASE STUDY HOTEL MANASTIR, BEROVO   |
| Biljana Petrevska   | Goce Delčev University – Štip, Faculty of Tourism and Business Logistics, North Macedonia.   | OPEN BALKAN INITIATIVE: PROSPECTS FOR TOURISM DEVELOPMENT  |
| Sasho Popovski  | Macedonian Olympic Committee, University of Tourism and Management in Skopje, Republic of North Macedonia  | AUTONOMY OF THE OLYMPIC AND SPORT SYSTEM IN NORTH MACEDONIA  |
| Sasho Popovski  | Macedonian Olympic Committee, University of Tourism and Management in Skopje, Republic of North Macedonia  | THE CAUSES OF THE STATE INTERVENTION IN SPORT DEVELOPMENT  |
| Julijana Petrovska<br>Stanka Arnautova<br>Ljupce Milenkovski  | Faculty of Tourism, University of Tourism and Management in Skopje; “Jasar Bej Skupi”, Skopje; Faculty of Tourism, University of Tourism and Management in Skopje, Republic of North Macedonia | VALORIZATION OF NATURAL AND ANTHROPOGENIC VALUES FOR THE DEVELOPMENT OF TOURISM IN SEPARATE AREAS OF THE PRESPA REGION                     |
| Aneta Cakovska<br>Julijana Petrovska  | “Stiv Naumov”, Skopje; University of Tourism and Management in Skopje, Republic of North Macedonia   | VALORIZATION OF NATURAL VALUES FOR TOURISM DEVELOPMENT IN THE MUNICIPALITY OF CENTAR ZUPA  |

### Final Conclusion and Closing Remarks

*Zoran Ivanovski, Ph.D., Tenured professor, Vice-Rector of University of Tourism and Management in Skopje*



## About the University of Tourism and Management Skopje (UTMS)

The first private Faculty of Tourism, received the accreditation for work on June 19, 2006. The University of Tourism and Management with the amendments to the law on higher education was created in 2008, which meant filling the decades-old void in the higher education system in the country. The new faculties within the University offer curricula that guarantee full progress, not only in the learning process, but also in the complete success in creating and managing their own professional careers. In addition to undergraduate studies, in the academic year 2009/2010, the University of Tourism and Management started to enroll the first generation of postgraduate students.

The methodology of work of UTMS is based on the acquisition of knowledge and the creation of high quality professionals in the areas that are the subject of our studies. The University of Tourism and Management in Skopje has implemented an intensive application of the European Credit Transfer System through a precise and carefully designed curriculum, which is a synthesis of theory with practice in order to fully train students with skills and competencies for organization, planning and managing their own knowledge and career in the future.

The functioning of each of the five Faculties (Faculty of Tourism, Faculty of Economics, Faculty of Entrepreneurial Business, Faculty of Human Resource Management and Faculty of International Marketing Management) is supported by specially structured Advisory Boards composed of experienced professionals in the relevant area of the business sector who are engaged and committed to ensuring that teaching and subject programs are relevant to the practice.

Guided by the desire to learn the world, students gain international experience by participating in competitions, educational seminars and conferences, and through practical training in successful companies and institutions in the country and abroad with the mediation of the Career Center of UTMS.

UTMS is unique affiliate member of UNWTO (World tourism organization) in Republic of Macedonia and also is the first higher education institution in Republic of Macedonia that have TEDQUAL certificate of quality.

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