



PROGRAM

**11th International Scientific Symposium
“Economics, Business & Finance”**

**8th International Multidisciplinary
Academic Conference (IMAC)**

July 15 – 19, 2025

JURMALA, LATVIA

HOTEL JURMALA,
JOMAS street 47/49, MAYORI, JURMALA

Tuesday, July 15, 2025 (Day 1)

Registration: 17.00 – 19.00

HOTEL JURMALA, JOMAS street 47/49, 1st Floor, Hall

Wednesday, July 16, 2025 (Day 2)

Registration: 9.00 – 10.00

HOTEL JURMALA, JOMAS street 47/49, 1st Floor, Hall

Conference Room "Blaumanis & Rozentāls"

Wednesday, July 16, 2025

Integrated Plenary Session: 10.00 – 12.30

Session chairman: **Dr. Julia Jacquemod**

Welcome Address:

Assoc. Prof., Dr. Natalia Konovalova

Chairman of Organizing Committee, Director of IRIS-ALKONA Institute

Keynote presentations:

Prof. Baiba Rivza, President of Latvian Academy of Agricultural and Forestry Sciences; Chairperson of Latvian Universities Professor's Association; European Academies Science Advisory Council member; Steering Committee member of the Union of European Academies for Science Applied to Agriculture, Food and Nature (UEAA); Full member of the Latvian Academy of Sciences; Secretary General of Latvian Academy of Sciences.

Dace Kadile, Latvia University of Life Sciences and technologies, Latvia

Presentation: **DIGITAL TRANSFORMATION OF SMEs IN THE CONTEXT OF CYBERSECURITY**

Prof. Gunta Grinberga-Zalite, Latvia University of Life Sciences and technologies

Presentation: **BEYOND GREEN PRACTICES: THE IMPORTANCE OF RESPONSIBLE COMMUNICATION IN RURAL TOURISM.**

Prof. Günter Hofbauer, Technical University Ingolstadt, Germany

Presentation: **ARTIFICIAL INTELLIGENCE ENHANCED DIGITAL TWINS FOR HEALTH CARE**

Prof. Emil Velinov, Newton University, Prague, Czechia / RISEBA University of Applied Sciences, Riga, Latvia

Presentation: **ESG STRATEGIES IN THE EU VERSUS NON-EU BUSINESS SCHOOLS**

Lunch: 12.30 – 13.45

Hosted by the IRIS-ALKONA Institute

Conference Room “Rozentāls”

Wednesday, July 16, 2025

11th International Scientific Symposium “Economics, Business & Finance”

Session 1 New Challenges in Economics: Digitalization and Green Economy 13.45 – 15.30

Chairman: Baiba Rivza (Latvia)
Chairman: Mustafa Akan (Turkey)

FORMATION OF AN INCLUSIVE ECONOMY IN THE CONTEXT OF DIGITALIZATION
OF THE FINANCIAL MARKET

Jurijs Baltgailis, Baltic International Academy, Riga, Latvia
Vladimir Menshikov, Daugavpils University, Daugavpils, Latvia

GREEN TRANSITION SUPPORT FOR LATVIAN COMPANIES FROM A REGULATORY
PERSPECTIVE

Ilona Beizitere, **Baiba Rivža**, Latvia University of Life Sciences and Technologies

REPORTING AND TRANSPARENCY AND SOME ISSUES OF THE GREEN ECONOMY
IN THE MODERN WORLD

Giorgi Rusiashvili, CIU, Georgia

CHALLENGES IN THE LATVIAN AGRICULTURAL SECTOR LABOR MARKET IN
RELATION TO VOCATIONAL EDUCATION

Iveta Leitlante, **Baiba Rivža**, Latvia University of Life Sciences and Technologies, Latvia

MACHINE LEARNING APPROACH IN DETERMINING FACTORS AFFECTING HUMAN
WELLBEING

Nuray TEZCA, Halic University, Istanbul, Turkey

MODEL OF OPTIMAL VACCINATION PLANNING DURING PANDEMICS

Mustafa Akan, Koc University, Istanbul, Turkey

Conference Room “Blaumanis”

Wednesday, July 16, 2025

11th International Scientific Symposium “Economics, Business & Finance”

Session 2

**New Challenges in Economics and Business:
Digitalization and Technological Development
13.45 – 15.30**

Chairman: Günter Hofbauer (Germany)

Chairman: Julia Jacquemod (Latvia)

DEVELOPING AN AUTOMATED STOCK ANALYSIS TOOL BASED ON BENJAMIN GRAHAM’S PRINCIPLES OF FUNDAMENTAL ANALYSIS USING WRDS FINANCIAL DATA. **Jürgen Brunnhuber**, Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU), Germany (*remote presentation*)

GERMANY’S AUTOMOTIVE INDUSTRY AT THE CROSSROADS: HISTORICAL LESSONS FROM CHINA’S QING DYNASTY SELF-STRENGTHENING MOVEMENT AND JAPAN’S MEIJI RESTORATION

Hak Yeung, Shenzhen Technology University, China

ARTIFICIAL-INTELLIGENCE-DRIVEN DATA QUALITY ASSURANCE IN DIGITAL FINANCE: A SYSTEMATIC REVIEW

Daniel Mitrofanovs, Yelena Popova, Transport and Telecommunication Institute, Riga, Latvia

USING AI-POWERED CHATBOTS FOR TRANSFORMING CUSTOMER SERVICE IN E-COMMERCE: SYSTEMATIC LITERATURE REVIEW

Taley Muhammad, Yulia Stukalina, Transport and Telecommunication Institute, Riga, Latvia

WHISTLE - BLOWING TRUST AND DISTRUST IN MICROFOUNDATIONS

Julia Jacquemod, RISEBA University of Applied Sciences, Riga, Latvia

DIRECT INVESTMENTS FROM THE UNITED ARAB EMIRATES IN LATVIA: STRUCTURAL ANALYSIS

Andrejs Limanskis, RISEBA University of Applied Sciences, Riga, Latvia

DISRUPTIVE BRANDS – NEW CHALLENGES IN A DIGITAL ERA

Martin Koers, University of Rostock / German Association of the Automotive Industry (VDA), Germany (*remote presentation*)

Coffee Break: 15.30 – 15.50

Hosted by the IRIS-ALKONA Institute

Conference Room “Rozentāls”

Wednesday, July 16, 2025

11th International Scientific Symposium “Economics, Business & Finance”
8th International Multidisciplinary Academic Conference (IMAC)

Session 3

Economics & Business / Finances & Law /
Modern Technology / Multidisciplinary issues(I)

15.50 – 18.00

Chairman: Andrejs Limanskis (Latvia)

Chairman: Aina Čaplinska (Latvia)

BENCHMARKING ISOLATION FOREST, ONE-CLASS SVM AND AUTOENCODERS
FOR DETECTING CORRUPTED LOAN RECORDS

Daniel Mitrofanovs, Yelena Popova, Transport and Telecommunication Institute,
Riga, Latvia

MANAGERIAL COGNITION IMPACTING INNOVATION: MAIN CHARACTERISTICS

Sigrid Hasenbank, BA school of Business and Finance / RISEBA University of Applied
Sciences, Riga, Latvia / Germany, **Julia Jacquemod**, RISEBA University of Applied
Sciences, Riga, Latvia

AI AND FACILITY MANAGEMENT: APPLICATION AREAS AND POTENTIAL IMPACT

Daniel Maier, Technische Hochschule Ingolstadt, Germany (*remote presentation*)

ASSESSMENT OF THE POTENTIAL OF THE LATVIAN CAPITAL MARKET

**Marina Kudinska, Inna Romānova, Irina Solovjova, Olga Grigorenko, Valerij
Mihailovs, Dace Raipale**, University of Latvia (*Presentation in Latvian*)

THE FRAGILITY OF MENTAL HEALTH IN THE WORKPLACE: THE PREVALENCE OF
PSYCHIATRIC DISORDERS AND THEIR RELATION TO ORGANIZATIONAL CULTURE

Lāsma Jaudzema, Daugavpils University, Latvia (*Presentation in Latvian*)

MEASURING HUMAN CAPITAL IN LATVIA: A QUANTITATIVE APPROACH

Sanita Lasmane, Ventspils University of Applied Sciences, Ventspils, Latvia (*remote
presentation*)

THE NUANCES OF ORTHOGONALIZATION: CHOLESKY, SQRTM, AND THEIR
IMPLICATIONS FOR SPILLOVER INDEX MEASUREMENT

Mehemmed Maharramov, Transport and Telecommunication Institute, Riga, Latvia
(*remote presentation*)

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Session 4

**Economics & Business / Finances & Law /
Modern Technology / Multidisciplinary issues (II)
15.50 – 18.00**

Chairman: Nino Mikiashvili (Georgia)

Chairman: Murman Tsartsidze (Georgia)

THE EXPERIENCE ECONOMY AS A PREREQUISITE FOR THE DEVELOPMENT OF
CROSS-BORDER MARKETING IN A TURBULENT BUSINESS ENVIRONMENT

Ludmila Bahmane, RISEBA University of Applied Sciences, Riga, Latvia

DIGITAL TRANSFORMATION AND POVERTY ALLEVIATION PROSPECTS IN
GEORGIA'S ONGOING GLOBALIZATION AND EUROPEAN INTEGRATION PROCESS

Murman Tsartsidze, Ivane Javakhishvili Tbilisi State University, Georgia

STRUCTURAL CHALLENGES AND EMPLOYMENT DYNAMICS: TOWARDS
INCLUSIVE LABOUR MARKET DEVELOPMENT

Nino Mikiashvili, Ivane Javakhishvili Tbilisi State University, Georgia

CONCLUDENTU ACTIONS (THE CONCEPT, LEGAL BASIS, APPLICATION IN
COMMERCIAL ACTIVITES)

Jurij Mashoshin, RISEBA University of Applied Sciences, Riga, Latvia

EMPLOYMENT CHANGE TRENDS IN GEORGIA IN THE CONTEXT OF DIGITAL
TRANSFORMATION OF THE ECONOMY AND ONGOING EUROPEAN INTEGRATION

Murman Tsartsidze, Ivane Javakhishvili Tbilisi State University, Georgia

A HOLISTIC UNDERSTANDING OF MANAGED SYSTEMS, OPERATING PRINCIPLES,
DETERMINANTS AND CHANGE TRENDS AS A PREREQUISITE FOR THE
DEVELOPMENT OF FLEXIBLE THINKING IN A MODERN LEADER

Anna Dembovskaya, Daugavpils University, Latvia (*remote presentation*)

IMPLEMENTATION OF INNOVATIVE TECHNOLOGIES AS A KEY FACTOR IN
INCREASING THE COMPETITIVENESS OF FOREIGN ENTERPRISES

Jinling GUO, Narxoz University, Kazakhstan (*Audio PowerPoint presentation*)

Thursday, July 17, 2025 (Day 3)

Social / Cultural Program
Excursion to Riga Castle
11 a.m. Old Riga, Pils Laukums 3

Meeting at 10:45



Riga Castle is one of Latvia's greatest medieval castles. Its foundation stone was laid on 15 June 1330. The castle is an important part of Latvia's historical and cultural heritage – an architectural monument of national importance. Riga Castle has been the residence of the President of Latvia since 1922 when the institution of the President of Latvia was founded.

Friday, July 18, 2025 (Day 4)

11th International Scientific Symposium “Economics, Business & Finance”

Zoom platform, Virtual Conference room

Friday, July 18, 2025

Session 5
Challenges in Economics and Finances & Digital Society (I)

10.00 – 11.50

Chairman: Svetlana Saksonova (Latvia)

Chairman: Ilze Sproge (Latvia)

GLOBAL UNCERTAINTY AND SUSTAINABLE COMPETITIVENESS OF SMALL COUNTRIES

Givi Bedianashvili, Ivane Javakhishvili Tbilisi State University, Georgia

METHODS OF ASSESSING FINANCIAL TRANSPARENCY IN THE CONTEXT OF THE DIGITAL TRANSFORMATION OF COMPANIES

Ferangiz Abdurakhmonova, Transport and Telecommunication Institute, Riga, Latvia

ADVANCING SUSTAINABLE DEVELOPMENT OF THE ASIA-PACIFIC REGION THROUGH HIGHER EDUCATION IN THE DIGITAL TRANSFORMATION CONTEXT

Etian Boress Kemgou Voptia, Transport and Telecommunication Institute, Riga, Latvia

SOCIAL-ECONOMIC EFFECTS OF GLOBAL INCOME INEQUALITY

Nino Kontselidze, Batumi Shota Rustaveli State University, Batumi, Georgia

FACTORS INFLUENCING THE DEVELOPMENT OF FINTECH COMPANIES BASED ON THE EXAMPLE OF THE BALTIC STATES

Aina Čaplinska, Daugavpils University, Latvia

SUSTAINABLE DEVELOPMENT AS A STRATEGIC COMPONENT OF SME OPERATIONS – AN ANALYSIS OF IMPLEMENTATION BARRIERS AND DRIVERS IN THE ESG CONTEXT

Anna Spoz, The John Paul II Catholic University of Lublin, Poland (*Audio PowerPoint presentation*)

ENTERPRISE MANAGEMENT IN THE CONTEXT OF DIGITAL NOMADISM

Wei Su, Daugavpils University, Latvia (*Audio PowerPoint presentation*)

11.50 – 12.00
Break / Informal talks via zoom

11th International Scientific Symposium “Economics, Business & Finance”

Session 6
Economics & Business / Modern Technology
12.00 – 13.50

Chairman: Ilze Sproge (Latvia)
Chairman: Sandra Jekabsone (Latvia)

DIFFUSION OF RENEWABLE PROPULSION TECHNOLOGIES IN AGRICULTURAL MACHINERY: POTENTIAL AND LIMITATIONS

Joseph Sebastian Schapfl, Hochschule Weihenstephan-Triesdorf, Germany

THE CONCEPT OF SUSTAINABILITY AS A BASIS FOR SUSTAINABLE URBAN DEVELOPMENT

Ilze Sproge, Transport and Telecommunication Institute, Riga, Latvia, University of Latvia,

Sandra Jekabsone, University of Latvia

MECHANISMS FOR IMPROVING MUNICIPAL PROPERTY MANAGEMENT AND DISPOSAL

Lasha Mgeladze, Rezo Manvelidze, Leila Tsetsckhladze, Batumi Shota Rustaveli State University, Batumi, Georgia

LOF, KNN OR PCA? CHOOSING THE RIGHT DETECTOR FOR CORRUPTED LOAN DATA, **Daniel Mitrofanovs**, Transport and Telecommunication Institute, Riga, Latvia

OPPORTUNITIES FOR EDUCATION FOR SUSTAINABLE MOUNTAIN DEVELOPMENT

Tamar Koblianidze, Noe Khozrevanidze, Tamila Kurashvili, Georgian Technical University, **Nino Sachaleli**, Grigol Robakidze University, Georgia

DYNAMIC INTERCONNECTEDNESS IN FINANCIAL ECOSYSTEM: EVIDENCE FROM THE AVERAGE CORRELATION PLOT,

Mehemmed Maharramov, Transport and Telecommunication Institute, Riga, Latvia

ABSORPTIVE CAPACITY AND GREEN MARKETING STRATEGIES IN ENHANCING STARTUP SUSTAINABILITY: THE MODERATING ROLE OF ENTREPRENEURIAL ECOSYSTEMS, **Siddharth Yadav**, Turiba University, Riga, Latvia

13.50 – 14.00

Break / Informal talks via zoom

8th International Multidisciplinary Academic Conference (IMAC)

Session 7 Multidisciplinary issues

14.00 – 15.50

Chairman: Olga Burukina (USA)

Chairman: Julia Jacquemod (Latvia)

UNDERSTANDING LONG-TERM USER ENGAGEMENT IN SURPLUS FOOD RESCUE PLATFORMS: THE ROLE OF PSYCHOLOGICAL AND BEHAVIORAL FACTORS

Muhammad Khan, Institute of Business Studies and Leadership, Abdul Wali Khan University, Mardan, **Gohar Saleem Parvaiz**, Institute of Management Sciences, Peshawar, Pakistan, **Julija Jacquemod**, RISEBA University of Applied Sciences

MANIPULATION AND EMPLOYEE MOTIVATION: AN UNEXAMINED RELATIONSHIP

Borna Jalsenjak, Luxembourg School of Business, Luxembourg, Zagreb School of Economics and Management, Zagreb, Croatia.

Randy L. Richards, St. Ambrose University, United States; Zagreb School of Economics and Management, Zagreb, Croatia.

CREATIVE PROCESS ON ARCHITECTURAL REPRESENTATION

Luis Moreira Pinto, CIAUD-UBI, Beira Interior University (UBI), Portugal, Covilhã, **Carolina Pinto**, Lisbon University, Portugal (*Video Presentation*)

UNIVERSITY COMMUNICATION CAPITAL 3.0

Olga Burukina, University of Business Innovation and Sustainability, USA

SPACE MILITARISATION AS PART OF MODERN GEOPOLITICS

Petukhov Andrey, Russian Presidential Academy of National Economy and Public Administration, Moscow, Russia

A NEW MODEL OF ENTERPRISE MANAGEMENT IN THE CONTEXT OF DIGITAL NOMADS

Wei Su, Daugavpils University, Latvia (*Audio PowerPoint presentation*)

15.50 – 16.00

Break / Informal talks via zoom

11th International Scientific Symposium “Economics, Business & Finance”

Session 8
Challenges in Economics and Finances
& Digital Society (II)

16.00 – 17.10

Chairman: Emil Velinov (Czechia)

Chairman: Natalia Konovalova (Latvia)

THE ROLE OF GOVERNMENT POLICIES IN ENCOURAGING TECHNOLOGICAL INNOVATION (ON EXAMPLE OF GEORGIA)

Nino Kontselidze, Iamze Surmanidze, Zeinab Surmanidze, Batumi Shota Rustaveli State University, Georgia

HOW IS THE LABOR MARKET IN GEORGIA RESPONDING TO TECHNOLOGICAL PROGRESS? **Iamze Surmanidze**, Batumi Shota Rustaveli State University, Georgia
(Audio PowerPoint presentation)

FINANCIAL CONNECTEDNESS IN EUROPE: AN SQRTM-BASED ANALYSIS,
Mehemmed Maharramov, Transport and Telecommunication Institute, Riga, Latvia

DIGITAL CONSUMERS' PURCHASING BEHAVIOUR ON THE EDGE
Olga Burukina, University of Business Innovation and Sustainability, USA

Saturday, July 19, 2025 (Day 5) – Free day

Sunday, July 20, 2025

For participants who can stay in Jurmala until July 20 (Sunday)

July 20, 2025, 4:30 AM

Dzintari Beach

Sunrise Concert

Entry is free of charge

Artists:

Iveta Apkalna (organ)

On 20th July, the traditional sunrise concert will take place on Dzintari Beach with the main organist of the Elbe Philharmonic, known as the Queen of the Organ, Iveta Apkalna. Her sunrise concert programmes are always distinguished by thoughtful content and drama, where the selected compositions organically harmonise with the sounds of nature and gradually prepare us for the miraculous moment of sunrise, giving an unforgettable listening experience.

