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EDITORIAL

The Transition to the Triple Bottom Line

For the sustainable development of society, the performance of the companies cannot be appreciated only by their financial results. Therefore, their outcomes in environmental protection and social care added to their economic performance offer a triple-bottom-line approach from the perspective of sustainability.

In a world coping with environmental, social, and governance (ESG) challenges, the concept of business sustainability has emerged as an indispensable pathway towards a resilient and responsible future. Recognizing the symbiotic relationship between the success of businesses and the well-being of the planet and its inhabitants, corporations across the globe are increasingly embracing the principles of ESG to drive long-term value creation and mitigate risks.

Environmental care: The urgent need for environmental protection has never been clearer. From climate change and resource depletion to pollution and biodiversity loss, our planet is facing an unprecedented ecological crisis. By integrating environmental considerations into their operations, companies can reduce their carbon footprint, conserve natural resources, and adopt clean technologies. Embracing renewable energy, implementing eco-friendly production methods, and promoting circular economy models are just a few ways forward-thinking businesses can contribute to environmental sustainability while bolstering their long-term viability.

Social Responsibility: Businesses are inseparably linked to the societies in which they operate. Socially responsible organizations prioritize employee well-being, diversity and inclusion, human rights, and community development. By fostering fair labour practices, promoting diversity at all levels, ensuring safe working conditions, and actively engaging in philanthropic initiatives, businesses can enhance their reputation, strengthen stakeholder trust, and contribute to the overall improvement of society.

Governance and Ethical Conduct: Effective governance and ethical conduct are crucial for long-term business sustainability. Transparent and accountable corporate governance structures not only inspire investor confidence but also foster a culture of integrity and

fairness within organizations. By establishing strong ethical guidelines, implementing robust compliance mechanisms, and adhering to responsible business practices, companies can minimize corruption risks, build stronger relationships with stakeholders, and maintain long-term profitability.

Companies with robust sustainability practices and strong ESG performance outperform their peers in terms of financial performance, risk management, and resilience. Investors and consumers are increasingly including ESG considerations in their decision-making, rewarding sustainable businesses with greater market value and loyalty.

One of the key benefits of embracing ESG integration is the ability to attract and retain top talent. In an era where employees are increasingly seeking purpose-driven work, companies prioritising sustainability and demonstrating a commitment to social and environmental responsibility are more likely to attract skilled professionals passionate about making a positive impact.

Furthermore, integrating ESG factors can enhance the reputation of a company and brand value. Consumers are becoming more conscious about their products and services, favouring those that align with their values and have a positive social and environmental impact. By transparently communicating their sustainability efforts, businesses can build trust, strengthen customer loyalty, and differentiate themselves from competitors. Investing in ESG also reduces reputational risks associated with ethical misconduct or environmental damage, safe-guarding the long-term viability and market reputation of a company.

Business sustainability, with ESG at its core, is a transformative paradigm that holds the potential to reshape the future of our planet and society. By embracing environmental stewardship, social responsibility, and ethical governance, companies can navigate the challenges of the 21st century, drive long-term value creation, and become agents of positive change.

Corina – Ionela Dumitrescu

Senior Editor

IN MEMORIAM, Anca Alexandra Purcărea

We recently lost a **great person and a great teacher**, Anca Alexandra PURCĂREA, from University Politehnica of Bucharest, who was the Dean of the Faculty of Entrepreneurship, Business Engineering and Management, Director of the Management Department and Senior Editor of our Journal.

In a brief possible characterization of her, we can say that she was a person and a teacher of the highest value, with a grade of 10. Starting from this maximum grade of 10, please allow me to mention only 10 of the most visible qualities of our colleague:

- **FIRST: SOLID EDUCATION**, grafted onto a native intelligence that helped her see clearly and quickly the solution to any problem she was faced with. She was a student at Sfântul Sava College, a high school that has always been at the top of the Romanian School list.
- **SECOND: COMPETENCE** on multiple levels, both from a human and professional point of view. She knew what genuine value meant. She graduated from the former Machine Construction Technology (TCM) Faculty of the Politehnica University of Bucharest with top results.
- **THIRD: WORK POWER**, which made her capable of inducing energy and exemplary behavior in those around her, especially in difficult moments. I remember those difficult years after the Romanian Revolution when we worked intensively to resettle our school on a different level.
- **FOURTH: THE RIGHT WAY**, which she knew how to keep from the beginning to the end of any work done, together with the people around her. I remember the frankness and sharpness of her observations if she sensed a deviation from the norms.
- **FIFTH: ORGANIZATION**, both personally and at School, wherever there was something to be organized, to be perfected. There are countless proofs, from her continuously improved basic courses to the faculty and department space layout.
- **SIXTH: EFFICIENCY**, which allowed her to quickly reach the expected result. She always liked to be among the first in university-level reports, she worked to increase the notoriety of the faculty and the recognition of our International Conference ICMIE.
- **SEVENTH: COLLEGIALLY**. Anca had the grace of shaping very good relationships with all her colleagues, valuing each one according to their merits and results. Many had significant support from her throughout their professional career, primarily in career advancement.

- **EIGHTH: THE VISION.** Anca managed to transform a Department into a modern Faculty, attractive to students and collaborators.
- **NINTH: CONSTRUCTIVE VOCATION.** Anca put stone upon stone to make the Faculty functional: she wrote regulations, instructions and norms; in short, she did everything necessary to make the faculty rise, to take flight.
- **TENTH: ALTRUISM AND THE SPIRIT OF SACRIFICE.** Anca supported many people to develop, and helped colleagues, students, and PhDs. Her life ended with eternal peace, which came miraculously in her sleep, as a Divine blessing of the Lord for His beloved people. God obviously loved her.

And this could still continue because there are many other aspects that fully characterized our colleague.

May God receive her to Him between Easter and Ascension, when pure souls gather around Good, rejecting evil. Thank you, Anca!

Cristian Niculescu

ABSTRACTS

The Impact of Inventory Management

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ABSTRACT: Inventory is one of the logistics activities in the supply chain, an efficient and effective inventory management helps a firm gain a competitive advantage, especially in a time of accelerating globalization. The main focus of this paper is to identify the impact of inventory management on firms' financial performance in Egypt. The population of the study included the top 50 listed companies in the Egyptian Stock Exchange of the non-financial sector for whom key information from secondary data sources was available over 7 years from 2012 until March 2019. The main aim was to investigate the implications of the 2011 revolutions in Egypt on the companies' financial performance focusing on inventory management. The result reveals inventory to sales ratio has shown an insignificant coefficient on firms' financial performance.

KEYWORDS: inventory, firms financial performance, descriptive statistics, panel data

The Effect of Government Support on Sustainable Development

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ABSTRACT: *The sustainability of the semiconductors supply chain is vital for the global economy, and Taiwan plays a key role in the production of semiconductors. This paper deals with the creation and application of semiconductors exemplified in the world's largest semiconductor exporter Taiwan. Semiconductors are used in almost every electric component, from laptops to cars and technology involving artificial intelligence. The current semiconductor shortage showed the vulnerability of this global supply chain. This paper seeks solutions for how those risks could be mitigated and asks experts what is necessary to reduce the economic burden. With its hardware production and microchip manufacturing, Taiwan has two crucial resources. Government funding and investments in artificial intelligence and 5G make Taiwan an attractive location for Multinationals. An excellent educational level and research programs between the educational institutes and the industry ensure sufficient talent supply. However, an old society and a low birth rate endanger the future economic success.*

KEYWORDS: semiconductors, artificial intelligence, autonomous driving, smart cities

Transforming Urban Resilience

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ABSTRACT: This scientific work highlights, in the opinion of the authors, fundamental milestones in the evolution of today's approach to urban resilience. It is emphasized that, in the case of the three concepts under consideration, the most convenient and useful situation in terms of scalability, intended and created effect in the field of urban resilience is that of governance. However, the process of designing the necessary mechanisms and implementation is a complex and complicated one, starting from a simple stage of governance when the need for resilience is identified. However, most cities concerned with the issue are at a stage that is specific to management. It should also be pointed out that in some real situations, the three stages coexist in different forms and to different extents. The scientific methodology aims to investigate and use the most relevant literature for the theoretical analysis of the three proposed concepts, to investigate their semantic and practical compatibility. The practical aspects are made more specific by constructing an IDEF0-type model to highlight the interdependencies between the main categories of triple helix stakeholders.

KEYWORDS: urban environment, IDEF model, Triple helix model

Exploring the Landscape of Sustainable Innovation

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ABSTRACT: *The paper reports on exploratory research that investigates the level of importance that Romanian companies assign to sustainability education, which is essential for coping with the increasing economic and social challenges that the world is facing. The concept of sustainability (sustainable development) is not easy to define or apply, as it involves multiple disciplines and perspectives and often faces criticism. The paper also analyses how the interaction between industry and universities affects the quality of education that is provided to future leaders who are expected to achieve sustainable innovation. This paper builds on and synthesizes some earlier research, and the authors believe it is important to communicate these results to a wider audience.*

KEYWORDS: Romania, education for sustainable development, corporate social responsibility, sustainable business

The Role of Artificial Intelligence in Business Sustainability

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ABSTRACT: As we know, the world is changing in an accelerated way, and the way we relate to these changes is important for our evolution in the future. Artificial intelligence puts us in front of the need to adapt to change, in society and in personal life, to understand its implications in everyday life. In the business field, companies will manage to remain in this alignment of digital transformations by adopting and implementing these latest technologies. This article presents an analysis of the impact of Artificial Intelligence in the field of business, its advantages and disadvantages and a comparative analysis of several effective solutions. Also, this study contributes to our understanding of how organizations can optimize their use of Artificial Intelligence to promote strategic flexibility and the realization of benefits, aspects that contribute to business sustainability.

KEYWORDS: artificial intelligence, business, machine learning, sustainability

Motivation at Work for Generation Z

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ABSTRACT: The current work addresses a current topic, that of major changes, and I am convinced that we all agree with this. The environment changes the climate changes, social relationships change, the way to interact, to communicate or even the way to learn or do business. In this paper, we deal with how Generation Z faces these changes from the point of view of motivation at work and career management. The work begins with a review of the main human resources models, and we arrive at Generation Z and what motivates them at work, in the context of the mentioned changes. We will notice that they have a greater ability to adapt, being more elastic, more creative, more adaptive, and more prepared for the future changes in the New World for us, but probably a normal one for them and the Alpha generation.

KEYWORDS: HR, work, motivation, Generation Z