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ORIGINAL SCIENTIFIC PAPER

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UTICAJ KULTURE NA MEĐUNARODNO POSLOVANJE

Rezime: *U savremenom globalizovanom poslovnom okruženju, razumijevanje i uvažavanje kulturnih razlika postalo je ključno za uspješno međunarodno poslovanje. U radu se istražuje kako kultura utiče na različite aspekte poslovnih aktivnosti između zemalja, uključujući komunikaciju, pregovaranje, stil vođenja, donošenje odluka i organizacionu strukturu. Kroz analizu studija slučaja i primjera iz prakse, rad pokazuje kako nerazumijevanje kulturnih normi može dovesti do nesporazuma, konflikata pa čak i neuspjeha poslovnih poduhvata, dok kulturna kompetentnost može doprinijeti izgradnji povjerenja, efektivnijoj saradnji i dugoročnom uspjehu na međunarodnom tržištu.*

Ključne riječi: *međunarodno poslovanje, kultura, multikulturalno okruženje*

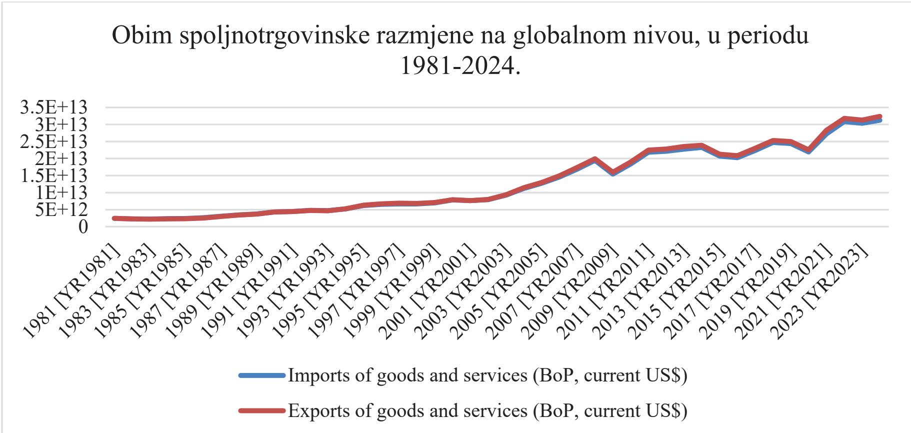
JEL klasifikacija*: F, M*

UVOD

Opšte je prihvaćeno da je, usljed razvoja informacionih tehnologija, koje su omogućile prevazilaženje prepreka razdaljine i vremena, savremeni svijet postao suštinski međupovezan. Oblast ljudske aktivnosti u kojoj su ove odlike posebno primjetne je poslovanje. U sadašnjoj eri globalizacije, međunarodno poslovanje posluje u okviru višeslojnog ekonomskog okvira oblikovanog digitalnom transformacijom, geopolitičkom dinamikom, trgovinskim politikama i strukturama tržišta u razvoju. Snalaženje u ovom okruženju zahtijeva nijansirano razumijevanje kako tehnološke inovacije, kulturni faktori i globalni ekonomski trendovi utiču na multinacionalne aktivnosti. Zbog pojave globalizacije dolazi do sve češćeg i većeg obima saradnje među različitim kulturama, a samim time nastaju promjene u međunarodnom poslovanju. Svakodnevno je poslovanje potrebno prilagoditi različitim kulturama, a poslovni partneri moraju biti jako dobro upoznati s kulturnim obilježjima druge strane kako bi se izbjegli potencijalni sukobi. Ako je u jednoj zemlji određeni obrazac ponašanja prihvatljiv, ne znači da je to ponašanje poželjno i u drugoj zemlji pa je o tome potrebno voditi računa u poslovanju. Kultura se može definisati kao skup vrijednosti, vjerovanja, običaja, ponašanja i komunikacijskih obrazaca koje dijeli određena grupa ljudi. Ona je često nevidljiva i podrazumijevana u svakodnevnom životu, ali postaje izuzetno važna kada se ljudi iz različitih kulturnih sredina nađu u međusobnoj interakciji. Na primjer, dok zapadne kulture često favorizuju direktnu, otvorenu komunikaciju, mnoge istočne kulture, poput kineske i japanske, preferiraju suptilnu, indirektnu komunikaciju u kojoj neverbalni znakovi igraju ključnu ulogu. Jedan od ključnih aspekata međunarodnog poslovanja jeste komunikacija, jer uspjeh pregovora o saradnji, u velikoj mjeri, zavisi od toga kako se informacije prenose, interpretiraju i koriste u cilju postizanja dogovora.

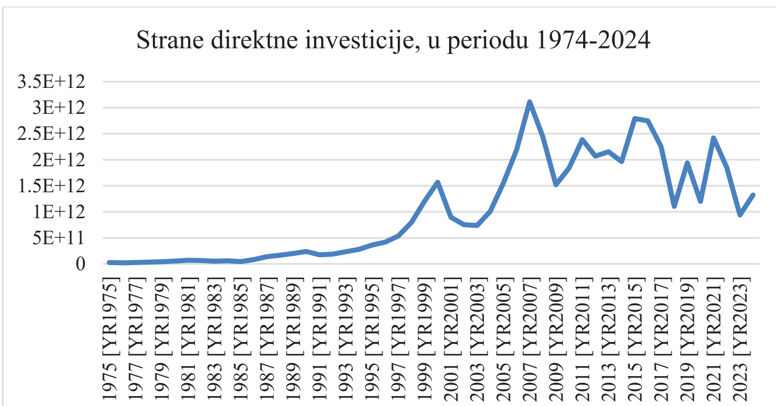
1. MEĐUNARODNO POSLOVANJE U SAVREMENIM EKONOMSKIM OKVIRIMA

Globalnu ekonomiju, u savremenim vremenskim okvirima, karakteriše rastuća međuzavisnost nacionalnih privreda (Jaćimović i Bjelić i Marković, 2013, 1). Globalizacija tržišta, kao rastuća korelacija njegovih pojedinih segmenata, daje nove pretpostavke poslovanja u međunarodnim okvirima. Od učesnika na svjetskom tržištu zahtijeva se novi kvalitet u pogledu izbora modaliteta za uključivanje na globalizovano svjetsko tržište. Napuštanje starih paradigmi, tradicionalnih koncepata i definisanje novih pristupa međunarodnom poslovanju, podrazumijeva potrebu da se svi akteri uključe na globalno tržište u kompleksnijem obliku kako bi se izvršila njihova potpunija integracija u međunarodne ekonomske tokove.
Tokovi robe, usluga, kapitala, informacija i radne snage prevazilaze granice država, čineći međunarodnu razmjenu ne samo poželjnom, već i neophodnom za privredni razvoj i konkurentnost. U takvom okruženju, međunarodno poslovanje nije više samo opcija za velike korporacije, već postaje nužnost i za mala i srednja preduzeća koja žele da ostanu relevantna na tržištu. Digitalna revolucija omogućila je kompanijama da posluju sa partnerima i klijentima širom svijeta uz minimalne troškove komunikacije i logistike. E-trgovina, digitalni marketing, elektronske uplate i virtuelne konferencije postali su standard, omogućavajući čak i najmanjim kompanijama da pristupe globalnim tržištima.
I dok su međunarodna trgovina i investiciona politika dugo bile predmet „niske” spoljne politike (Cooper 1972, 18), intenziviranjem ekonomske saradnje između zemalja, nastankom novog privrednog okvira u svijetu i jačanjem privredne međuzavisnosti ove oblasti sve više dominiraju „visokom” spoljnom politikom. Pregovori između velikih ekonomskih sila se danas uglavnom vode zbog trgovine na određenom tržištu ili povodom određene robe, čime se utiče na ekonomsku politiku zemalja pregovarača. Promjene u globalnom okruženju dovele su do povećane slobode odvijanja međunarodnog poslovanja, ali i promijenjenih uslova za ostvarivanje konkurentnosti. Ekonomske, političke, tehnološke, kulturne, demografske, ekološke i druge tendencije u okruženju imaju značajne uticaje na sam razvoj makro tržišta. Kao relativno nova naučna disciplina javlja se međunarodno poslovanje, čiji je razvoj podstaknut razvojem liderske grupe konkurenata koja upravljačkim pristupom i preduzetničkom akcijom kreira osobene strategije konkurentskog pozicioniranja na globalnom tržištu. Integralni dio međunarodnog poslovanja čine aktivnosti međunarodnog marketinga i međunarodne trgovine.
Na grafikonu 1 je dat prikaz kretanja obima međunarodne trgovine na globalnom nivou, u periodu 1981-2024. godine. Sa početnih 4,87E+12 USD spoljnotrgovinska razmjena je dostigla 6,35E+13, što je povećanje od preko 1500% što govori o krucijalnom značaju međunarodne trgovine (samim time i međunarodnog poslovanja) u savremenom ekonomskom sistemu.



Grafikon 1. Obim spoljnotrgovinske razmjene na globalnom nivou, u periodu 1981-2024. (Autori)

Iz grafikona 2 se uočava i rapidan rast stranih direktnih investicija u periodu 1975-2024. Sa početnog nivoa od 1,32E+10 u 1975. strane direktne investicije su dosegle nivo od 63,5E+12, što predstavlja povćanje od čak preko 6000%.



Grafikon 2. Obim stranih direktnih investicija, u periodu 1974-2024. (Autori)

U savremenom međunarodnom poslovanju, uspjeh ne zavisi samo od kvaliteta proizvoda ili usluge, već i od sposobnosti kompanije da se prilagodi lokalnim uslovima. To podrazumijeva razumijevanje i poštovanje kulturnih razlika, zakonodavstva, poslovnih običaja i potrošačkih navika. Kompanije koje investiraju u istraživanje tržišta, interkulturalnu obuku zaposlenih i lokalizaciju svojih proizvoda imaju znatno veću šansu za uspjeh.

2. POJAM KULTURE

Kultura ima mnogo značenja i njen značaj u svijetu i u različitim grupama razlikuje se i baš zbog toga je pojam kulture toliko jedinstven, a opet baš svima poznat i dobro znan. Kultura se sastoji od niza obrazaca uz pomoć kojih ljudi percipiraju kako se trebaju ponašati i djelovati te što je ispravno, a što nije. Pojedini autori (Hofstede 2011) navode da svaki pojedinac u sebi posjeduje određene obrasce ponašanja, osjećaja kao i potencijalne glume, koje je usvojio kroz svoj život. To je većim dijelom usvojeno u ranom djetinjstvu, jer je tada čovjek najosjetljiviji na asimilaciju i učenje. Prema Hercigonji kultura predstavlja jedno od osnovnih obilježja svake nacije te utiče na oblikovanje identiteta pojedinca, grupe kao i društva u cjelini (Hercigonja 2017). Emuze i Džejms uključuju elemente poput jezika i religije u svoju definiciju kulture koja glasi: „... Ponašanja vezana za jezik, religiju, vrijednosti, standarde i običaje koje dijeli grupa ljudi i koja su naučena od rođenja“ (Emuze, and James 2013). Kulturni identitet je osjećaj sopstva pojedinca izveden iz formalnog ili neformalnog članstva u grupama koje prenose i usađuju znanje, vjerovanja, vrijednosti, stavove, tradicije i načine života.

3. KULTURA U POSLOVNOM OKRUŽENJU

Današnje tržište karakteriše snažna povezanost zemalja, kompanija i pojedinaca, a razlike u jeziku, običajima, vrijednostima, stilovima komunikacije i poslovnim praksama mogu imati značajan uticaj na uspjeh poslovnih aktivnosti. U tom smislu, razumijevanje i uvažavanje kulturnih razlika nije više samo poželjna vještina, već predstavlja poslovnu potrebu i konkurentsku prednost. Multinacionalne kompanije posluju na tržištima različitih kultura, što zahtijeva prilagođavanje svakom od istih. Nedovoljno znanje o načinu poslovanja u različitim kulturama često rezultira poslovnim neuspjehom i finansijskim gubicima. Recept za uspješno poslovanje u različitim kulturama je upućenost u navike, ponašanje, običaje i sve ostale aspekte kulturne pozadine stranog tržišta. Prevladavanje kulturnih razlika igra ključnu ulogu u uspješnoj komunikaciji, stoga je potrebno imati temeljno znanje o kulturnim različitostima i načinima na koje se s njima treba nositi. Kulturne razlike mogu dovesti do toga da pregovarači iz različitih kultura različito tumače i daju prioritet pitanjima, što otežava postizanje integrativnih pregovora u kojima se maksimizuju obostrane koristi (Chai i Wilson and Drake, 2000).

Jedan od najvažnijih aspekata poznavanja kulture jeste sposobnost efikasne komunikacije sa poslovnim partnerima iz drugih sredina. Na primjer, direktan stil komunikacije, karakterističan za zapadne zemlje, može djelovati neprimjereno u istočnim kulturama koje preferiraju indirektne i suptilne oblike izražavanja. Razumijevanje ovih razlika omogućava izbjegavanje nesporazuma i izgradnju povjerenja među partnerima.

4. ZNAČAJ KULTURE U MEĐUNARODNOM POSLOVANJU

Poslovni ljudi iz različitih kulturnih sredina, zemalja i regiona imaju različita shvatanja kulture. Kulturni faktori igraju sve značajniju ulogu u međunarodnim poslovnim pregovorima (Huang 2023, 136).

Različite vrijednosti i načini razmišljanja, takođe, utiču na stil poslovnih pregovora. Pod uticajem različitih kulturnih sredina, razlike u vrijednostima i načinima razmišljanja između dvije strane u transnacionalnim poslovnim pregovorima imaće direktan uticaj na konačne rezultate pregovora (Jiang i Houchun 2010).

Hofsted se bavio tolerancijom rizika različitih nacija i izveo zaključak da se kulture razlikuju prema tome koliko se dobro snalaze u neizvjesnim i rizičnim situacijama (Hofstede 2015). Autor navodi primjer Grka, sa jedne strane, koji ne vole rizik i neizvjesnost, dok su na drugoj strani anglo kulture, koje su sklone prihvatanju rizika. Bibliometrijske analize vodećih časopisa o međunarodnom poslovanju otkrivaju da Hofstedovi kulturni okviri, uključujući distancu moći, individualizam naspram kolektivizma, izbjegavanje neizvjesnosti i drugo, služe kao osnovni alati u modelovanju kulturnih uticaja na strategije ulaska, pregovore i organizaciono ponašanje. Stal i Tung primjećuju da istraživanje međunarodnog poslovanja često naglašava kulturne rizike u odnosu na mogućnosti, zalažući se za promjenu paradigme ka prepoznavanju kulturnih razlika kao strateških prednosti, a ne kao obavezu (Stahl i Tung 2015). Pojmovi poput kulturne agilnosti dobijaju na zamahu – koncept koji obuhvata fleksibilne, kontekstualno svjesne sposobnosti globalnih talenata da se snalaze u različitim kulturnim okruženjima. Prema Bretu savremeno poslovanje i pregovaranje u globalnom okruženju zahtijevaju od pregovarača dublje razumijevanje kulturoloških razlika i načina na koji se te razlike odražavaju na interese i primjenjene strategije u pregovaračkom procesu (Brett 2017). U međukulturalnoj komunikaciji je važno znati pročitati „između redova“ i ne shvatati uvijek sve što govornik pokušava objasniti doslovno, jer je često kontekst puno dublji od same verbalne komunikacije. Ono što se podrazumijeva pod neverbalnim signalom ne odnosi se samo na razne ekspresije lica i pokrete tijela, već i na ambijent kao i titule i službeni status osobe. U kontekstu neverbalne komunikacije s naglaskom na emocije, autori Tracy, Randles, Steckler posebno ističu kako je izražavanje emocija jedan od ključnih elemenata u smislu društvene interakcije i ponašanja (Tracy i Randles i Steckler, 2015).

5. PRIMJERI IZ PRAKSE

Kulturne razlike značajno utiču na pregovaračke stilove. Dok pojedine kulture naglašavaju brzinu i efikasnost (npr. SAD), druge vrijednuju dugotrajan proces izgradnje odnosa i postizanja konsenzusa (npr. Japan, Kina). Poznavanje ovih razlika omogućava bolje planiranje, prilagođavanje strategije i veće šanse za uspješan ishod pregovora.
U mnogim kulturama, posebno onima visokog konteksta, lični odnosi i povjerenje su preduslov za poslovnu saradnju. Poslovni partneri žele da prvo upoznaju osobu, prije nego što pristupe konkretnim poslovnim dogovorima. Razumijevanje ove dinamike pomaže u izgradnji dugoročnih i stabilnih poslovnih odnosa.
Kompanije koje poznaju lokalne kulturne norme i vrijednosti imaju veću sposobnost da prilagode svoje proizvode, usluge i marketinške poruke lokalnim potrošačima. Ovo povećava prihvaćenost brenda i uspješnost prodaje na stranim tržištima.
U kulturama niskog konteksta, ljudi uglavnom obraćaju pažnju na jezik jedni drugih, a njihov jezik je uglavnom literalnog značenja. U kulturama visokog konteksta, izrazi, položaj sjedenja, lokacija, raspoloženje, gestovi i drugi okolni detalji oba sagovornika prenose mnogo informacija, koje predstavljaju glavni izvor informacija za oba sagovornika (Chen 2023, 76).
Pojedini autori navode da sama poruka sadrži minimalne informacije u kulturama visokog konteksta (Brett 2000,101). Umjesto toga, kontekst koji okružuje komunikaciju aktivira već postojeće znanje primaoca (Gupta i Sukamto, 2020). U tim kulturama značenje se izvodi iz konteksta, a ne direktno iz riječi koje se koriste u komunikaciji.
Pojedinci iz kultura niskog konteksta, gotovo sve informacije prenose eksplicitno putem verbalnih sredstava. Zbog toga se komunikacija u kulturama niskog konteksta u nekim studijama naziva eksplicitnom komunikacijom (Usunier i Roulin 2010, 201). Efikasnost komunikacije u ovim kulturama u velikoj mjeri zavisi od jasnoće i detalja koje pruža govornik. Ova vrsta komunikacije je obično orijentisana na akciju, usmjerena na rješenja (Brett 2000, 101), linearna, dobro strukturisana, eksplicitna i lako razumljiva. Bilo kakve implikacije informacija se obično obrađuju u naknadnim, detaljnim komunikacijama (Gupta i Sukamto, 2020).
Iako komunikacija u kulturama niskog konteksta može djelovati minimalno i ne uvijek potpuno zadovoljavajuće, naročito u interkulturalnim kontekstima, ona služi kao najmanji zajednički imenilac. Ovaj pristup pruža efikasniju osnovu i lakši put ka međusobnom razumijevanju u poređenju sa alternativom tumačenja kontekstualnih znakova pri svakom susretu sa partnerima iz kultura visokog konteksta (Usunier i Roulin 2010, 192).

SAD

Sjedinjene Američke Države (SAD) predstavljaju jednu od vodećih svjetskih ekonomskih sila i atraktivno tržište za međunarodnu saradnju. Da bi poslovna komunikacija i pregovori sa američkim partnerima bili uspješni, važno je razumjeti osnovne poslovne običaje i norme ponašanja koje su ukorjenjene u američkoj poslovnoj kulturi.

Nasuprot tome, u kulturama niskog konteksta, poput Sjedinjenih Američkih Država, postoji sklonost ka direktnosti i efikasnosti (Sogancilar i Dereli 2025, 198) pristupajući pitanjima eksplicitno i otvoreno (Metcalf 2006). U poslovnim razgovorima se često prelazi odmah na suštinu, bez dužih uvoda i formalnosti. Primjenjivaće strategije direktne razmjene informacija (Adairi Okumura i Brett, 2001).

U skladu sa izrekom *„Vrijeme je novac”,* u američkoj poslovnoj kulturi vrijeme se smatra izuzetno vrijednim resursom. Tačnost se očekuje i cijeni, a kašnjenje na sastanke se često doživljava kao neprofesionalno. Efikasnost, brzina donošenja odluka i poštovanje rokova su ključne vrijednosti.

Američki pregovarači naglašavaju ekonomske interese i konfrontaciju, što odražava kulturu dostojanstva usmjerenu na individualne dobitke (Sogancilar i Dereli 2025, 201).

Nasuprot tome, pregovori sa američkim partnerima trebalo bi da budu više fokusirani na nepersonalne i tehničke aspekte. Ovi nalazi ukazuju na to da programi obuke za pregovarače treba da prevaziđu tradicionalne američke pristupe i da uključe sadržaje specifične za različite kulture. Efikasna obuka treba da obuhvati, kako pregovaračke vještine, tako i emocionalne i kulturne kompetencije koje su neophodne za prevazilaženje kulturnih razlika i postizanje uspješnih ishoda (Sogancilar i Dereli 2025, 202).

U poređenju sa drugim kulturama, američki pristup se karakteriše kao zasnovan na interesima i usmjeren ka rješavanju problema (Graham i Mintu i Rogers, 1994; Tinsley 1998).

Američka kultura je izrazito individualistička. Poslovni uspjeh se često vezuje za ličnu inicijativu, preduzetništvo i samopouzdanje. Očekuje se da svako preuzme odgovornost za svoje zadatke i rezultate, a zasluge se pripisuju pojedincima, ne grupama.

KINA

Kina, kao jedna od najmoćnijih svjetskih ekonomija, ima bogatu i kompleksnu poslovnu kulturu zasnovanu na hiljadugodišnjoj tradiciji, filozofiji i društvenim normama. Razumijevanje kineskih poslovnih običaja je od suštinskog značaja za uspješno poslovanje i izgradnju dugoročnih poslovnih odnosa s kineskim partnerima.

Od pristupanja Kine Svjetskoj trgovinskoj organizaciji (STO), tempo ekonomske globalizacije dodatno je ubrzan, a oblasti u kojima Kina učestvuje u međunarodnoj konkurenciji i saradnji, takođe, su se proporcionalno proširile (Huang 2023, 136).

U procesu prekulturalne poslovne komunikacije i pregovaranja, razmišljanje zasnovano na odnosima pripadnika kineske nacije često je u sukobu sa duhom ugovora kod Zapadnjaka. Kada mnogi kineski preduzetnici i biznismeni putuju u zapadne zemlje radi razgovora o poslovnoj saradnji, oni često podsvjesno smatraju da je prvi korak uspostavljanje dobrih odnosa sa partnerima. Dobar prijateljski odnos je temelj saradnje, a oni su vješti u uspostavljanju ličnih prijateljstava, prije uspostavljanja saradničkih odnosa i smatraju to osloncem i garantom pregovora. Međutim, Zapadnjaci prave jasnu razliku između ličnih odnosa i saradničkih odnosa na nivou kompanije (Huang 2023, 136). Stoga, ne iznenađuje da je jedan od najvažnijih koncepata u kineskoj poslovnoj kulturi je *guanxi*[1] – mreža ličnih veza i odnosa. Kineski poslovni ljudi često ne ulaze u saradnju dok se ne izgradi određeni nivo ličnog povjerenja. Zato

[1] Riječ *guanxi* bukvalno znači „odnos“ ili „povezanost“, ali u kineskom kontekstu ima mnogo dublje značenje. Guanxi se gradi kroz međusobnu razmjenu usluga, povjerenja, lojalnosti i uzajamnog pomaganja, često van formalnih institucionalnih okvira. Za strane firme, koje žele poslovati u Kini, razumijevanje i poštovanje guanxi sistema je ključno. Bez lokalnih kontakata i povjerenja, ulazak na tržište može biti znatno otežan.

je neformalno druženje, kao što su poslovne večere i zajednički izlasci, često sastavni dio procesa pregovaranja.
Kineski sunarodnici, pod uticajem Konfučijeve doctrine, imaju tendenciju ka introvertnosti i suzdržanosti u verbalnom izražavanju, pa jezik kojim se izražavaju prirodno djeluje uljudno i zaobilazno (Huang 2023, 138).
Tokom sastanaka, obraćanje se vrši prema rangu i poziciji, a sjedeći raspored odražava hijerarhiju među učesnicima.
Kinezi pridaju veliki značaj društvenom iskustvu, imaju snažan osjećaj kolektivizma i obraćaju pažnju na uticaj ličnih odnosa sa partnerom u pregovorima na ishod pregovora. Zbog toga nastoje da unaprijede dobru volju obe strane tako što unaprijed saznaju preference druge strane ili razgovaraju o nekim pitanjima pregovora unaprijed, što doprinosi glatkom toku pregovora (Chen 2022, 76).
U Kini, ljudi treba da gledaju jedni druge, ali da izbjegavaju dug pogled u oči, jer to znači nepoštovanje (Chen 2022, 77). Za razliku od zapadnih kultura, Kinezi preferiraju indirektnu i suptilnu komunikaciju. Otvoreno izražavanje neslaganja ili kritike se smatra nepristojnim. Očuvanje *lica* (miànzi), odnosno ličnog dostojanstva i ugleda, ima ključni značaj. Zato se negativne poruke često prenose kroz sugestije, tišinu ili indirektne odgovore.
Vizit karte se predaju i primaju objema rukama, uz blagi naklon. Pokloni su čest znak poštovanja, ali treba paziti na kulturne simbole (npr. ne poklanjati satove ili poklone u bijeloj boji – simboli smrti).
Pregovori u Kini su često dugotrajni i zahtijevaju strpljenje. Brzina nije prioritet; važnije je izgraditi stabilan odnos i postepeno doći do dogovora. Kineski partneri mogu djelovati neodlučno, ali to često ukazuje na potrebu za internim konsultacijama i promišljenim odlukama.
U zapadnim kulturama ugovor je „kraj“ pregovora, dok je u Kini često početna tačka. Iako se ugovori potpisuju, važnije je međusobno poverenje. Kineski partneri mogu očekivati naknadne izmjene uslova ukoliko se okolnosti promjene, što zahtijeva dodatnu fleksibilnost.

JAPAN

Japan, kao jedna od vodećih svjetskih ekonomskih sila, ima jedinstvenu i duboko ukorijenjenu poslovnu kulturu koja se zasniva na vrijednostima kao što su poštovanje, disciplina, kolektivizam i harmonija. Razumijevanje japanskih poslovnih običaja od suštinskog je značaja za izgradnju uspješnih poslovnih odnosa i ostvarivanje dugoročne saradnje sa japanskim partnerima.
Japansko društvo i poslovna kultura su izrazito hijerarhijski strukturirani. Stariji i višerangirani zaposleni imaju posebnu ulogu i njihovo mišljenje se veoma cijeni. Tokom sastanaka, redoslijed sjedenja i način obraćanja odražavaju status prisutnih. Titule i prezimena se koriste uz dodatak sufiksa kao što je *-san* (gospodin/gospođa), što pokazuje poštovanje.
Razmjena vizit karti u Japanu je važan poslovni ritual. Kartice se predaju i primaju objema rukama, uz blagi naklon. Preporučuje se da kartica bude prevedena na japanski jezik s jedne strane. Nakon prijema, vizit karta se pažljivo proučava i nikako se ne smije odmah staviti u džep ili ignorisati. To se smatra uvredljivim.
Japanci pridaju veliki značaj intuitivnom međusobnom razumijevanju i izuzetno su vješti u tumačenju neverbalnog ponašanja. Često im je zbunjujuće što se Zapadnjaci oslanjaju na toliku količinu verbalne komunikacije i što djeluju kao da se međusobno protivrječe tokom pregovora. Japanci mogu da prenesu značajnu količinu informacija samo pogledom, pokretom ili čak tišinom (Herbig i Kramer 1992, str. 294). Otvoreno izražavanje emocija, neslaganja ili kritika se izbjegava kako bi se očuvala harmonija (*wa*) i izbegao gubitak „lica“ (*kao*). Tijelo, gestovi, ton glasa i pauze u govoru imaju važnu ulogu. Tišina nije neprijatna, već se često koristi kao sredstvo razmišljanja i pokazivanja poštovanja.

U slučaju japanskih pregovarača, kašnjenja često odražavaju temeljni proces razmatranja koji uključuje široke konsultacije sa svim relevantnim odeljenjima u kompaniji. Zbog toga je, prilikom pregovaranja sa japanskim partnerima, preporučljivo zakazati više sesija sa značajnim vremenskim razmakom, nedjeljama ili čak mjesecima, kako bi se omogućilo potrebno promišljanje (Herbig i Kramer 1992, 292).
Japanski pregovarači koriste indirektne strategije razmjene informacija (Adair i Okumura i Brett 2001).
Japanska poslovna kultura vrednuje dugoročne odnose više nego kratkoročne koristi. Izgradnja povjerenja je osnov saradnje i često prethodi konkretnim poslovnim dogovorima. Partneri koji pokazuju strpljenje, pouzdanost i spremnost da razumiju japanske vrijednosti, stiču prednost.
U Japanu se donose kolektivne odluke. Iako pojedinac može predstaviti stav, ključne odluke donosi tim nakon konsultacija na više nivoa. Zbog toga pregovori mogu trajati duže, ali rezultati su stabilniji, jer iza njih stoji cjelokupna organizacija.

RUSIJA
Poslovna kultura u Rusiji oblikovana je bogatom istorijom, specifičnim društveno-političkim razvojem i snažnim uticajem tradicionalnih vrijednosti. Razumijevanje ruskih poslovnih običaja ključno je za uspješno poslovanje i ostvarenje dugoročnih i stabilnih odnosa sa ruskim partnerima. Strani poslovni ljudi koji žele da ostvare uspjeh u Rusiji moraju biti svjesni razlika u komunikaciji, donošenju odluka i načinu vođenja pregovora.
Rusko poslovno okruženje je izrazito hijerarhijsko. Odluke se donose „odozgo“, a autoritet lidera se rijetko dovodi u pitanje. Poštovanje hijerarhije je važno, a menadžeri i vlasnici firmi očekuju da im se obraćate s poštovanjem. Pregovori su najčešće vođeni sa osobama na visokom nivou, jer oni imaju ovlašćenje za donošenje ključnih odluka.
Pojedini autori navode da ruski pregovarači identifikuju hijerarhiju kao ključnu kulturnu vrijednost, distributivne taktike kao uobičajene u pregovorima, a ulogu pregovarača kao izvor moći u procesu pregovaranja (Brett i drugi 1998).
Rusi imaju direktan stil komunikacije i govore ono što misle. Pretjerana emocionalnost ili neiskren entuzijazam može se shvatiti kao površnost. Poslovni ton je ozbiljan, sa fokusom na konkretne činjenice, brojke i ciljeve. Istovremeno, važno je pokazati čvrstinu, jer se slabost ili neodlučnost mogu protumačiti kao manjak kredibiliteta.
Formalnost je važan dio poslovne kulture. Na sastancima se koristi prezime uz titulu (npr. gospodin Ivanov), a rukovanje je čest pozdrav, često sa čvrstim stiskom i kontaktom očima. Iako nisu obavezni, pokloni mogu biti lijep gest dobre volje. Trebalo bi da budu simbolični i kvalitetni, ali ne pretjerano skupi. Poslovne večere i neformalne aktivnosti često služe za jačanje odnosa i izgradnju međusobnog povjerenja. Tokom poslovnih pregovora ruska strana će uvijek pokušati da snizi predloženu cijenu, koliko god ona bila niska (Huang 2010, 197).
Pregovori sa ruskim partnerima mogu biti izazovni i zahtjevni. Proces donošenja odluka je često spor i centralizovan, ali istovremeno veoma temeljit. Taktike „tvrdog pregovaranja“ nisu rijetkost, a Rusi poštuju partnere koji pokažu čvrst stav, ali i spremnost na kompromis kada je to potrebno.

ZAKLJUČAK

Međunarodno poslovanje u savremenim ekonomskim okvirima predstavlja ključni element globalnog ekonomskog rasta, inovacija i povezivanja različitih tržišta i kultura. Iako nosi određene rizike i izazove, ono otvara i brojne mogućnosti za razvoj, konkurentnost i održivost. Kompanije koje prepoznaju značaj prilagođavanja globalnim trendovima, saradnje i međukulturalne kompetencije imaće prednost u trci za mesto na svjetskoj poslovnoj sceni. U

tom kontekstu, međunarodno poslovanje nije samo ekonomski fenomen, već i svojevrstan most između različitih naroda, kultura i vrijednosti.
Uspostavljanje i održavanje uspješnih međunarodnih poslovnih odnosa nije moguće bez razumijevanja kulture sa kojom se posluje. Kultura utiče na sve aspekte poslovanja, od načina komunikacije, preko donošenja odluka, do izgradnje povjerenja. U današnjem međuzavisnom svijetu, poznavanje i poštovanje kulturnih razlika više nije luksuz, već nužnost za svaku organizaciju ili pojedinca koji želi da ostvari uspjeh na globalnom tržištu.
Razlike u religiji, jezicima, kulturnom kontekstu, neverbalnoj komunikaciji, humoru, darivanju, estetici i mnogim drugim oblastima su značajne i mogu predstavljati prepreku u međunarodnom poslovanju ako nisu istražene, prihvaćene, poštovane i uključene u strategiju izlaska na strana tržišta.
Kultura ostaje ključna snaga u međunarodnom poslovanju, utičući na strategiju, liderstvo, ljudski kapital i angažovanje na tržištu. Istraživanje međunarodnog poslovanja usmjereno ka budućnosti mora kontinuirano da preusmjerava svoj fokus kako bi kulturu tretiralo ne samo kao izazov, već i kao izvor konkurentske prednosti, inovacija i otpornosti u brzo globalizujućoj i digitalizujućoj ekonomiji. Važno je razumjeti kako u većini slučajeva upravo kultura i kulturne razlike predstavljaju ono što ključno doprinosi (ne)uspjehu poslovanja. Susreti različitih kultura u savremenom poslovnom svijetu zbivaju se gotovo svakog trena u najraznovrsnijim oblicima komuniciranja, postajući realnost i zakonitost savremenog poslovanja. Zaključno, prije poslovanja s nekom drugom kulturom od krucijalnog značaja je informisati se o kulturi u koju se dolazi, saznati sva bitna obilježja i načine poslovanja u zemlji, znati poštovati i prilagoditi se i prihvatiti drugačiju kulturu. Stoga je ključ uspješnog poslovanja uvažavanje kulturoloških razlika. Kultura je istorijska, društvena, razvojna i dinamična, tj. nije konačna kategorija, koju treba promatrati u svjetlu vremenskih i prostornih promjena. Ljudsko društvo i kulturu obilježava dinamika njihovih struktura te su podložni, manjim ili većim, promjenama tokom vremena.

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THE IMPACT OF CULTURE ON INTERNATIONAL BUSINESS

Summary: *In today's globalized business environment, understanding and respecting cultural differences has become essential for successful international business. This paper explores how culture influences various aspects of business activities between countries, including communication, negotiation, leadership style, decision-making, and organizational structure. Through the analysis of case studies and practical examples, the paper shows how a lack of understanding of cultural norms can lead to misunderstandings, conflicts, and even the failure of business ventures, while cultural competence can contribute to building trust, more effective cooperation, and long-term success in the international market.*

Key words: *international business, culture, multicultural environment*

JEL classification: *F, M*

INTRODUCTION

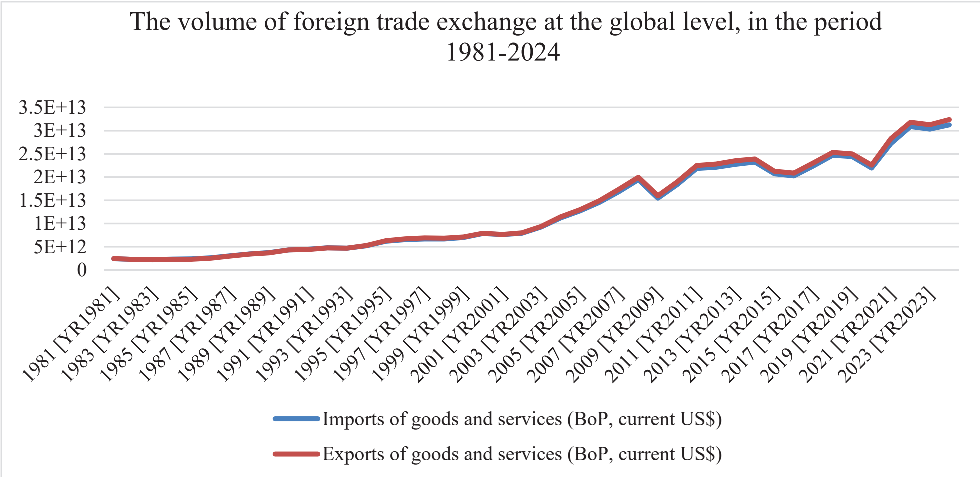
It is widely accepted that, due to the development of information technologies that have enabled the overcoming of distance and time barriers, the modern world has become essentially interconnected. One area of human activity where these characteristics are particularly evident is business. In the current era of globalization, international business operates within a multilayered economic framework shaped by digital transformation, geopolitical dynamics, trade policies, and evolving market structures. Navigating this environment requires a nuanced understanding of how technological innovations, cultural factors, and global economic trends influence multinational activities. As globalization progresses, cooperation between different cultures becomes increasingly frequent and extensive, leading to changes in international business practices. Everyday business must be adapted to diverse cultures, and business partners need to be well acquainted with the cultural characteristics of the other party to avoid potential conflicts. If a certain behavior is acceptable in one country, it does not necessarily mean that it is desirable in another, which must be considered in business dealings.Culture can be defined as a set of values, beliefs, customs, behaviors, and communication patterns shared by a particular group of people. It is often invisible and taken for granted in daily life, but it becomes critically important when people from different cultural backgrounds interact. For example, while Western cultures often favor direct and open communication, many Eastern cultures, such as Chinese and Japanese, prefer subtle, indirect communication in which nonverbal cues play a key role. One of the crucial aspects of international business is communication, as the success of cooperation negotiations largely depends on how information is transmitted, interpreted, and used to reach agreements.

1. INTERNATIONAL BUSINESS IN CONTEMPORARY ECONOMIC FRAMEWORKS

The global economy in today's time frame is characterized by the growing interdependence of national economies (Jaćimović and Bjelić and Marković 2013, 1). Market globalization, as the increasing correlation among its individual segments, creates new assumptions for conducting business on an international level. Participants in the global market are required to meet new standards in terms of selecting modalities for integration into the globalized world market. Abandoning old paradigms, traditional concepts, and defining new approaches to international business implies the need for all actors to become involved in the global market in a more complex form in order to achieve fuller integration into international economic flows.The flows of goods, services, capital, information, and labor are surpassing national borders, making international exchange not only desirable but essential for economic development and competitiveness. In such an environment, international business is no longer just an option for large corporations—it has become a necessity for small and medium-sized enterprises that wish to remain relevant in the marketplace. The digital revolution has enabled companies to operate with partners and clients across the globe with minimal communication and logistics costs. E-commerce, digital marketing, electronic payments, and virtual conferences have become standard practice, allowing even the smallest businesses to access global markets. While international trade and investment policies were long considered part of "low" foreign policy (Cooper 1972, 18), the intensification of economic cooperation between countries, the emergence of a new global economic framework, and the strengthening of economic interdependence have pushed these areas into the realm of "high" foreign policy. Today, negotiations between major economic powers are primarily conducted regarding trade in specific markets or concerning specific goods, thus influencing the economic policies of the negotiating countries.

Changes in the global environment have led to greater freedom in conducting international business but also to altered conditions for achieving competitiveness. Economic, political, technological, cultural, demographic, environmental, and other trends in the environment have significant impacts on the development of macro markets. As a relatively new academic discipline, international business has emerged, driven by the development of a leading group of competitors who, through managerial approaches and entrepreneurial action, create distinct strategies for competitive positioning in the global market. International marketing and international trade activities are integral parts of international business.

Chart 1 illustrates the trend of international trade volume on a global level during the period from 1981 to 2024. From an initial level of USD 4.87E+12, foreign trade exchange has reached USD 6.35E+13, representing an increase of over 1500%, which highlights the crucial importance of international trade (and thereby international business) in the modern economic system.



Graph 1. The volume of foreign trade exchange at the global level, in the period 1981-2024 (author’s calculation)

Chart 2 also shows a rapid increase in foreign direct investment during the period from 1975 to 2024. From an initial level of 1.32E+10 in 1975, foreign direct investment reached 6.35E+13, representing an increase of over 6000%.

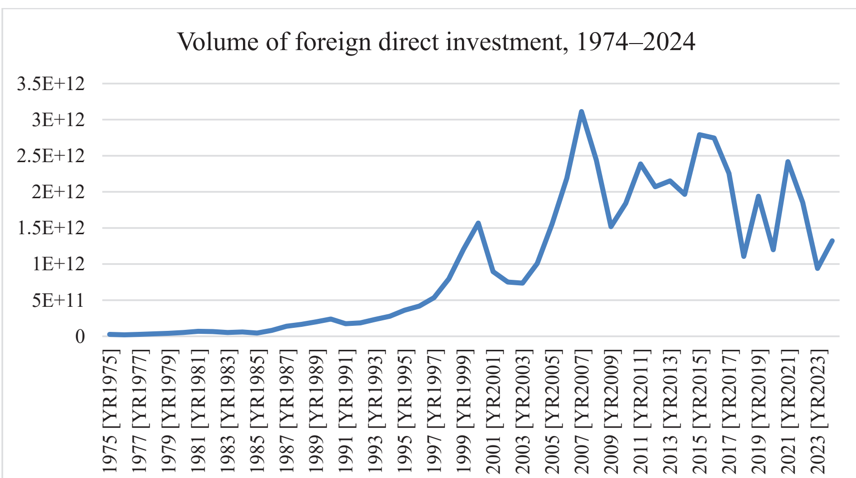


Chart 2. Volume of foreign direct investment, 1974–2024. (author’s calculation)

In modern international business, success does not depend solely on the quality of a product or service, but also on a company’s ability to adapt to local conditions. This includes understanding and respecting cultural differences, legislation, business practices, and consumer habits. Companies that invest in market research, intercultural training for employees, and the localization of their products have a significantly higher chance of success.

2. THE CONCEPT OF CULTURE

Culture has many meanings, and its significance varies across the world and among different groups, which makes the concept of culture both unique and universally familiar. Culture consists of a set of patterns through which people perceive how they should behave and act, and what is considered right or wrong. According to some authors (Hofstede 2011), every individual possesses certain patterns of behavior, emotions, and even potential performances that have been acquired throughout life. These are mostly adopted in early childhood, as this is the period when a person is most sensitive to assimilation and learning. According to Hercigonja, culture represents one of the fundamental characteristics of every nation and influences the shaping of the identity of the individual, the group, and society as a whole (Hercigonja 2017). Emuze and James include elements such as language and religion in their definition of culture, which they describe as "...behaviors related to language, religion, values, norms, and customs shared by a group of people and learned from birth" (Emuze and James 2013). Cultural identity is the sense of self an individual derives from formal or informal membership in groups that transmit and instill knowledge, beliefs, values, attitudes, traditions, and ways of life.

3. CULTURE IN THE BUSINESS ENVIRONMENT

Today's market is characterized by strong interconnection between countries, companies, and individuals, and differences in language, customs, values, communication styles, and business practices can have a significant impact on the success of business activities. In this context, understanding and respecting cultural differences is no longer just a desirable skill—it has become a business necessity and a competitive advantage.

Multinational companies operate in markets shaped by various cultures, which requires adapting to each one. Insufficient knowledge of how business is conducted in different cultures often results in business failure and financial losses. The key to successful business in diverse cultural environments lies in being familiar with the habits, behavior, customs, and all other aspects of the cultural background of a foreign market.

Overcoming cultural differences plays a crucial role in effective communication; therefore, it is essential to have a solid understanding of cultural diversity and the ways in which it should be managed. Cultural differences can cause negotiators from different backgrounds to interpret and prioritize issues differently, making it harder to achieve integrative negotiations that maximize mutual benefits (Chai and Wilson and Drake 2000).

One of the most important aspects of cultural knowledge is the ability to communicate effectively with business partners from different backgrounds. For example, the direct communication style typical of Western countries may seem inappropriate in Eastern cultures, which prefer indirect and subtle forms of expression. Understanding these differences helps avoid misunderstandings and build trust among partners.

4. THE IMPORTANCE OF CULTURE IN INTERNATIONAL BUSINESS

Business people from different cultural backgrounds, countries, and regions have varying understandings of culture. Cultural factors play an increasingly important role in international business negotiations (Huang 2023, 136).

Different values and ways of thinking also influence negotiation styles. Under the influence of diverse cultural environments, differences in values and thinking between the two parties in transnational business negotiations will have a direct impact on the final outcomes of those negotiations (Jiang and Houchun 2010).

Hofstede studied the tolerance for risk among different nations and concluded that cultures vary in how well they handle uncertainty and risky situations (Hofstede 2015). He gives the example of Greeks, who tend to dislike risk and uncertainty, in contrast to Anglo cultures, which are more open to accepting risk. Bibliometric analyses of leading international business journals reveal that Hofstede's cultural dimensions—such as power distance, individualism versus collectivism, uncertainty avoidance, and others—serve as foundational tools in modeling cultural influences on entry strategies, negotiations, and organizational behavior.
Stahl and Tung observe that international business research often emphasizes cultural risks over opportunities, advocating for a paradigm shift toward recognizing cultural differences as strategic advantages rather than obligations (Stahl and Tung 2015). Concepts such as cultural agility are gaining traction—this refers to the flexible, context-aware capabilities of global talent to navigate various cultural environments. According to Brett, modern business and negotiation in the global environment require negotiators to have a deep understanding of cultural differences and how those differences reflect on interests and the strategies applied during the negotiation process (Brett 2017).
In intercultural communication, it is important to be able to "read between the lines" and not interpret everything the speaker says literally, as the context is often much deeper than the verbal communication itself. What is implied by nonverbal signals does not only include facial expressions and body movements but also the setting, titles, and official status of the individual. In the context of nonverbal communication with an emphasis on emotions, authors Tracy, Randles, and Steckler particularly highlight that the expression of emotions is one of the key elements of social interaction and behavior (Tracy and Randles and Steckler 2015).

5. PRACTICAL EXAMPLES

Cultural differences significantly influence negotiation styles. While some cultures emphasize speed and efficiency (e.g., the USA), others value a long process of building relationships and reaching consensus (e.g., Japan, China). Understanding these differences enables better planning, strategy adjustment, and a higher chance of successful negotiation outcomes. In many cultures, especially high-context ones, personal relationships and trust are prerequisites for business cooperation. Business partners want to get to know the person first before engaging in specific business agreements. Understanding this dynamic helps build long-term and stable business relationships. Companies that are familiar with local cultural norms and values have a greater ability to adapt their products, services, and marketing messages to local consumers. This increases brand acceptance and sales success in foreign markets.
In low-context cultures, people primarily focus on each other's language, which is mostly literal in meaning; in high-context cultures, expressions, seating arrangements, location, mood, gestures, and other surrounding details convey much of the information and represent a primary source of communication for both parties (Chen 2023, 6). Some authors point out that in high-context cultures, the message itself contains minimal explicit information (Brett 2000, 101). Instead, the surrounding context activates the receiver's existing knowledge (Gupta and Sukamto 2020). In these cultures, meaning is derived from context rather than directly from the words used.
Individuals from low-context cultures convey almost all information explicitly through verbal means. That's why communication in low-context cultures is often called explicit communication in some studies (Usunier and Roulin 2010, 201). The effectiveness of communication in these cultures largely depends on clarity and the level of detail provided by the speaker. This type of communication is usually action-oriented, solution-focused (Brett 2000,101), linear, well-structured, explicit, and easy to understand. Any implications are usually addressed in subsequent, detailed communication (Gupta and Sukamto 2020).

Although communication in low-context cultures may seem minimal and not always entirely satisfying, especially in intercultural contexts, it serves as the lowest common denominator. This approach provides a more efficient basis and easier path to mutual understanding compared to interpreting contextual signals in every encounter with partners from high-context cultures (Usunier and Roulin 2010, 192).

United States

The United States is one of the world's leading economic powers and an attractive market for international cooperation. To ensure successful communication and negotiation with American partners, it is important to understand the basic business customs and behavioral norms rooted in American business culture. In low-context cultures like the U.S., there is a tendency toward directness and efficiency (Sogancilar and Dereli 2025, 198), with a straightforward and open approach to issues (Metcalf 2006). Business conversations often go straight to the point without lengthy introductions or formalities. Strategies of direct information exchange are commonly used (Adair and Okumura and Brett 2001). In line with the saying "Time is money," time is considered a highly valuable resource in American business culture. Punctuality is expected and appreciated, while being late is often seen as unprofessional. Efficiency, quick decision-making, and meeting deadlines are key values. American negotiators emphasize economic interests and confrontation, reflecting a dignity culture focused on individual gains (Sogancilar and Dereli 2025 201). Negotiations with American partners should focus more on impersonal and technical aspects. These findings suggest that negotiator training programs should move beyond traditional American approaches and include content specific to different cultures. Effective training should incorporate not only negotiation skills but also emotional and cultural competencies necessary to overcome cultural differences and achieve successful outcomes (Sogancilar and Dereli 2025, 202). Compared to other cultures, the American approach is characterized as interest-based and problem-solving-oriented. American culture is highly individualistic. Business success is often associated with personal initiative, entrepreneurship, and self-confidence. Individuals are expected to take responsibility for their own tasks and outcomes, and credit is given to individuals, not groups.

China

China, as one of the world's most powerful economies, has a rich and complex business culture rooted in millennia of tradition, philosophy, and social norms. Understanding Chinese business customs is essential for successful operations and long-term partnerships with Chinese partners. Since China joined the World Trade Organization (WTO), the pace of economic globalization has accelerated, and the scope of China's participation in international competition and cooperation has proportionally expanded (Huang 2023, 136).

In intercultural business communication and negotiation, the relationship-based thinking of the Chinese often conflicts with the contractual mindset of Westerners. When Chinese entrepreneurs and businesspeople travel to the West for business talks, they often subconsciously believe that the first step is to establish good relationships with partners. A good personal relationship is the foundation of cooperation, and they are skilled at building personal friendships before forming business partnerships, which they view as the anchor and guarantee of negotiations. In contrast, Westerners draw a clear distinction between personal and professional relationships (Huang 2023, 136). One of the most important concepts in Chinese business culture is *guanx*[1]*i*—a network of personal connections and relationships.

[1] The word *guanxi* literally means "relationship" or "connection," but in the Chinese context, it carries a much deeper meaning. *Guanxi* is built through the mutual exchange of favors, trust, loyalty, and reciprocal assistance, often outside formal institutional frameworks. For foreign companies seeking to do business in China, understanding and respecting the *guanxi* system is crucial. Without local contacts and trust, entering the market can be significantly more difficult.

Chinese businesspeople often do not enter into cooperation until a certain level of personal trust has been established. Informal socializing, such as business dinners and shared outings, is often an essential part of the negotiation process. Under the influence of Confucian doctrine, Chinese people tend to be introverted and reserved in verbal expression, making their language naturally polite and indirect (Huang 2023, 138). During meetings, communication follows rank and position, and seating arrangements reflect the hierarchy among participants. The Chinese place great importance on social experience, have a strong sense of collectivism, and pay close attention to how personal relationships with partners influence negotiation outcomes. They strive to foster goodwill on both sides by learning the preferences of the other party in advance or discussing negotiation issues beforehand, contributing to a smoother negotiation process (Chen 2022, 76). In China, people are expected to look at each other but avoid prolonged eye contact, which may be seen as disrespectful (Chen 2022, 77). Unlike Western cultures, the Chinese prefer indirect and subtle communication. Openly expressing disagreement or criticism is considered impolite. Preserving face (*miànzi*), or personal dignity and reputation, is of key importance. Negative messages are often conveyed through suggestions, silence, or indirect responses. Business cards are exchanged with both hands and a slight bow. Gifts are a common sign of respect, but one should be mindful of cultural symbols (e.g., avoid giving clocks or gifts in white—symbols of death). Negotiations in China are often lengthy and require patience. Speed is not a priority; building a stable relationship and gradually reaching an agreement are more important. Chinese partners may seem indecisive, but this often indicates a need for internal consultations and thoughtful decision-making. In Western cultures, a contract represents the "end" of negotiations, while in China, it is often just the beginning. Even after contracts are signed, mutual trust is more important. Chinese partners may expect changes in terms if circumstances change, requiring additional flexibility.

Japan

Japan, as one of the world’s leading economic powers, has a unique and deeply rooted business culture based on values such as respect, discipline, collectivism, and harmony. Understanding Japanese business customs is essential for building successful and long-term partnerships with Japanese companies.

Japanese society and business culture are highly hierarchical. Senior and high-ranking employees have a special role, and their opinions are highly valued. During meetings, seating arrangements and modes of address reflect participants' status. Titles and surnames are used with the suffix -san (Mr./Ms.) to show respect. The exchange of business cards in Japan is an important ritual. Cards are offered and received with both hands and a slight bow. It is recommended that one side of the card be translated into Japanese. After receiving a card, it is customary to study it carefully; placing it immediately in a pocket or ignoring it is considered rude. Japanese people attach great importance to intuitive mutual understanding and are highly skilled in interpreting nonverbal behavior. They are often confused by how much Westerners rely on verbal communication and how they appear to contradict one another during negotiations. Japanese can convey a significant amount of information through a glance, gesture, or even silence (Herbig and Kramer 1992, 294). Open expression of emotions, disagreement, or criticism is avoided to maintain harmony (*wa*) and prevent loss of face (*kao*). Body language, tone of voice, and pauses in speech play an important role. Silence is not awkward—it is often used as a sign of reflection and respect. In the case of Japanese negotiators, delays often reflect a thorough consideration process that includes consultation with all relevant departments. Therefore, when negotiating with Japanese partners, it is advisable to schedule multiple sessions with significant intervals—weeks or even months—to allow for proper deliberation (Herbig and Kramer 1992, 292). Japanese negotiators use indirect strategies of information exchange (Adair and Okumura and Brett 2001). Japanese business culture values long-term relationships over short-term gains. Trust building is the foundation of cooperation and often precedes formal agreements. Partners who show patience, reliability, and a willingness to understand Japanese values gain a clear advantage. In Japan, decisions are made collectively. Although an individual may present a position, key decisions are made by the team after consultation across multiple levels. As a result, negotiations may take longer, but the outcomes are more stable since the entire organization stands behind them.

Russia

Russia's business culture is shaped by its rich history, specific socio-political development, and strong influence of traditional values. Understanding Russian business customs is key to successful operations and establishing long-term, stable relationships with Russian partners. Foreign businesspeople seeking success in Russia must be aware of differences in communication, decision-making, and negotiation styles. The Russian business environment is highly hierarchical. Decisions are made "from the top," and the leader's authority is rarely questioned. Respect for hierarchy is important, and managers and company owners expect to be addressed with respect. Negotiations are usually conducted with high-ranking individuals, as they have the authority to make key decisions. Some authors note that Russian negotiators view hierarchy as a key cultural value, use distributive tactics commonly in negotiations, and see the role of the negotiator as a source of power in the negotiation process (Brett et al. 1998). Russians have a direct communication style and say what they mean. Excessive emotionality or insincere enthusiasm may be perceived as superficial. The business tone is serious, with a focus on concrete facts, numbers, and goals. At the same time, it is important to demonstrate firmness, as weakness or indecision may be interpreted as a lack of credibility. Formality is an important part of Russian business culture. Meetings involve the use of surnames with titles (e.g., Mr. Ivanov), and handshakes are a common greeting—often firm, with eye contact. Although not mandatory, gifts can be a nice gesture of goodwill. They should be symbolic and of good quality, but not overly expensive. Business dinners and informal activities often serve to strengthen relationships and build mutual trust. During negotiations, the Russian side will always try to reduce the proposed price—no matter how low it may already be (Huang 2010, 197). Negotiating with Russian partners can be challenging and demanding. The decision-making process is often slow and centralized but also very thorough. "Hard bargaining" tactics are not uncommon, and Russians respect partners who demonstrate a firm stance but are also willing to compromise when needed.

CONCLUSION

International business within modern economic frameworks represents a key element of global economic growth, innovation, and the integration of various markets and cultures. Although it involves certain risks and challenges, it also opens numerous opportunities for development, competitiveness, and sustainability. Companies that recognize the importance of adapting to global trends, collaboration, and intercultural competence will have an advantage in the race for a place on the global business stage. In this context, international business is not merely an economic phenomenon, but also a kind of bridge between different peoples, cultures, and values. Establishing and maintaining successful international business relationships is not possible without understanding the culture one is engaging with. Culture influences all aspects of business—from communication styles and decision-making processes to building trust. In today's interconnected world, knowledge of and respect for cultural differences is no longer a luxury, but a necessity for any organization or individual striving to succeed in the global marketplace. Differences in religion, language, cultural context, nonverbal communication, humor, gift-giving, aesthetics, and many other areas are significant and can pose barriers to international business if they are not explored, accepted, respected, and incorporated into foreign market entry strategies. Culture remains a crucial force in international business—impacting strategy, leadership, human capital, and market engagement. Future-oriented international business research must continuously shift its focus to treat culture not just as a challenge, but as a source of competitive advantage, innovation, and resilience in a rapidly globalizing and digitizing economy. It is essential to understand that in most cases, culture and cultural differences are the decisive factors in business success or failure. Encounters between different cultures in today's business world occur almost constantly and in various forms of communication, becoming a reality and a principle of modern business. Ultimately, before engaging in business with another culture, it is of crucial importance to become informed about the culture in question, learn its key characteristics and business practices, and know how to respect, adapt to, and accept cultural differences. Therefore, the key to successful business lies in appreciating cultural diversity. Culture is historical, social, developmental, and dynamic—it is not a fixed category, and it must be viewed in the light of temporal and spatial changes. Human society and culture are defined by the dynamism of their structures, and as such, are subject to small or significant changes over time.

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EFEKTI PROBLEMSKOG UČENJA POČETNE NASTAVE MATEMATIKE

Rezime*: Novi modeli efikasnog učenja postižu se usvajanjem primjenjivih znanja koja maksimalno angažuju intelektualne sposobnosti učenika.*
Kada se govori o efektima učenja vrlo je bitno razumjeti da nije dovoljno samo ponuditi rješenja. U nastavi se stavlja akcenat na sticanje opštih i specifičnih znanja. Znanja se usvajaju na drugačiji način, što nije bio slučaj u obrazovanju u prethodnom periodu, odnosno učenici kritički pristupaju rješavanju matematičkih zadataka, što im omogućava da problem sagledaju, razmatraju, analiziraju koristeći kritičko kreativno mišljenje, promišljanje, rješavanje problema.

Ključne riječi: *efekti učenja, problemska nastava matematike, problemsko učenje.*

Jel klasifikacija: *M10, M12*

UVOD

Matematika nipošto nije suvoparna, dosadna i bez mašte, već naprotiv,
poput plemenite djevojke uzvraća ljubav onome koji je razumije i voli.
Vladimir Devidè

Matematika je značajan segment kulture čovjeka, suština naučnotehnološkog razvoja, bogatstvo koje individua neograničeno može koristiti. Važna je za intelektulani razvoj djece, logičkog mišljenja, formiranje naučnog pogleda na svijet, orijentaciju u prostoru. Početna nastava matematike, pored svog opšteobrazovnog značaja, ima bitnu ulogu ne samo u usvajanju osnovnih matematičkih pojmova, činjenica i operacija, već i u uspostavljanju i razvoju sposobnosti učenika kao što su sposobnosti uočavanja, analize i rješavanja matematičkih problema, sposobnosti upoređivanja različitih ideja i stvaranje novih ideja, sposobnost logičkog rasuđivanja, sposobnost apstraktnog mišljenja, zaključivanja. Iz samog naslova proizilazi opredjeljenje za istraživanje u kojem je predstavljen problemski pristup učenju (problemsko učenje, rad na problemskim zadacima) sadržaja početne nastave matematike. Bitno je više razvijati matematičku i naučnu komunikaciju u samousmjeravajuće učenje, kogniciju, metakogniciju, motivaciju u razredu, više upotrebljavati matematička znanja u simuliranim razrednim situacijama koje trebaju da podsjećaju realnim životnim situacijama u kojima se upotrebljavaju matematičke kompetencije i razvijanje metakognitivne sposobnosti učenika, prilikom rezonovanja i rješavanja matematičkih problema i situacija. Ne smiju se zanemariti i efekti učenja početne nastave matematike koja se ogleda u podsticanju odgovornosti u radu, kulture samostalnog rada, kritičnosti, preciznosti, urednosti, sistematičnosti, postupnosti. Svi navedeni aspekti početne nastave matematike predstavljaju osnovu za savladavanje matematičkih sadržaja i učenja.

1. EFEKTI UČENJA

Matematika je jednostavno način opisivanja odnosa između brojeva i drugih mjerljivih veličina. Ona može izražavati jednostavne jednačine, ali i interakcije među najsitnijim česticama i najudaljenijim objektima u poznatom svemiru. Matematika omogućava naučnicima da komuniciraju ideje koristeći univerzalno prihvaćenu terminologiju (Zakariya 2015). Efekti učenja se odnose na uspješnost ostvarivanja cilja i zadataka obrazovanja. Od brojnih faktora koji utiču na efikasnost obrazovnog procesa najvažnija su dva: priroda samog obrazovnog procesa i subjekt obrazovanja, odnosno učenje i njegova uloga i položaj u obrazovnom procesu. Obrazovni proces postaje efikasniji usvajanjem znanja na osnovu kritičkog mišljenja, promišljanja i rješavanje problema, koje maksimalno angažuje intelektualne sposobnosti učenika. Efikasnost obrazovnog procesa određuje se i time koliko su usvojena znanja postala trajno vlasništvo učenika i da li ih učenici mogu praktično primjeniti u novim životnim situacijama. Proces upravljanja vlastitim znanjem pomaže učenicima u rješavanju matematičkih problema (Boaler 1998).
Većina studija pokazuje pozitivan uticaj problemski zasnovanog učenja na učenje matematike. Pozitivan uticaj impliciran za obe posmatrane kategorije prema polu (Ajai i Imoko 2015). Međutim, učenici ženskog pola su duže zadržali znanje u odnosu na mušku populaciju učenika. Vaspitni efekti odnose se na rezultate i učinke postignute u procesu vaspitanja, tj. efekte u intelektualnom, moralnom, emocionalnom, radnom, fizičkom i estetskom vaspitanju ličnosti vaspitanika, kao i na njihovo ponašanje i djelovanje u ovom procesu. Efikasnost vaspitno-obrazovnog procesa znači stepen uspješnosti svake preduzete pedagoške mjere u procesu vaspitanja i obrazovanja. Kriterijumi za ocjenu efikasnosti mogu biti različiti: količina stečenih znanja, umjenja i navika, njihov kvalitet, intenzitet i odraz na pozitivnu izmjenu ponašanja vaspitanika. Ideja o obrazovanju kao prenošenju gotovih informacija i izgrađivanju određenih preciznosti je prevaziđena. Krajnji cilj je da učenik stiče znanje vlastitim naporima, jer vaspitno-obrazovni proces u školi treba da je okrenut stvaralačkom radu učenika uz pomoć učitelja. U ovom radu efekti se operacionalizuju kroz istraživački proces rješavanja problemskih situacija i zadataka.

2. PROBLEMSKA NASTAVA MATEMATIKE

Problemska nastava i sistem problemske nastave predstavljaju odgovor psihološke i pedagoške nauke u traganjima za efikasnijom nastavom, tj. nastavnim sistemom.
Učenje zasnovano na problemu opisuje proces učenja u kojem problemi pokreću učenje, odnosno učenje počinje problemom koji treba riješiti. Problem je postavljen na takav način da učenici treba da steknu nova znanja prije nego što uspiju da riješe problem. Na ovaj način učenici tumače problem, prikupljaju potrebne informacije, identifikuju moguća rješenja, procjenjuju opcije i zaključke.
Uvođenjem problemski zasnovanog učenja uloga nastavnika je da učenicima daju priliku da otkrivaju matematiku na istraživački način. U svakom slučaju, učenje matematike treba započeti uvođenjem problema koji su adekvatni realnoj situaciji učenika (kontekstualni problem).
Model učenja zasnovanog na problemu je efikasan metod učenja za suočavanje sa izazovima 21. vijeka. Učenici zajednički rade u grupama na rješavanju problema. Uloga nastavnika je u olakšavanju učenja na način davanja uputa ili postavljanja pitanja sa ciljem stimulacije učenika da kroz misaoni proces dođu do privremenog ili konačnog rješenja.
Problemsko učenje zahtijeva pored uzajamne interakcije učenik-učenik, učenik-nastavnik i veliku odgovornost za sopstveni rad, međusobnu komunikaciju, interakcijske odnose,

istraživanje, kritičko mišljenje, kreativnost, promišljanje uvažavajući svakog člana grupe i podržavanje njihovih ideja i zamisli.
Znanje da se riješi efikasan zadatak predstavlja najbolju karakteristiku u svijetu (Puji i Setiawan 2020, 297).
Odgovornost za cijeli proces učenja mora, takođe, dati i slobodu donošenja odluka potrebnih za izvršenje procesa (Tatic i Haracicc i Haracic 2018, 32).
Uloga učenika se mijenja rješavanjem problemskih zadataka i situacija, on istražuje, postavlja pitanja, prikuplja nove dokaze, izražava svoje mišljenje koristeći argumente, uzima u obzir druge perspektive, razumije uzroke i posljedice, koristi nezavisno i samo-usmjereno promišljanje, odnosno dolazi do novih inovativnih ideja, donosi odluke zasnovane na dokazima, zaključuje, rješava problem. Kreativan učenik treba da razmišlja mudro, ali da istovremeno bude fleksibilan i otvoren za različite alternative. Ovakav pristup od učenika zahtijeva veće angažovanje, većim angažovanjem učenik na kreativan način dolazi do rješenja problema.
Model učenja zasnovan na rješavanju problema (*Problem Based Learning*) pogodan je za povećanje kreativnosti kod učenika, jer se tokom procesa učenja učenicima daju problemi povezani sa svakodnevnim životom, kako bi se podstaklo njihovo kreativno razmišljanje (Rizkia 2017), a može relevantno poboljšati učenička postignuća u matematici, a pored toga, može doprinijeti razvoju pozitivnog stava prema učenju matematike. Takođe, pomenuti model učenja je efikasniji od rješavanja problema za razvoj vještina kritičkog mišljenja kod učenika petog razreda u učenju matematike (Puji Ati i Setiawan 2020, 294).

3. METODOLOGIJA ISTRAŽIVANJA

Problem ovog istraživanja odnosi se na problemsko učenje u nastavi matematike. Predmet istraživanja fokusiran je na ispitivanje efekta primjene problemskog pristupa učenja u početnoj nastavi matematike.
Cilj istraživanja je utvrditi nivo vaspitno-obrazovnih postignuća učenika mlađeg školskog uzrasta koji su rezultat problemskog pristupa učenju u početnoj nastavi matematike.
Da bi se odgovorilo na tako postavljen cilj istraživanja, pristupilo se njegovoj konkretizaciji.
Zadaci istraživanja:
1) Provjeriti postignuća učenika mlađeg školskog uzrasta koji su u početnoj nastavi matematike ovladali sadržajima primjenom problemskog pristupa učenju u pogledu poznavanja osnovnih matematičkih pojmova u odnosu na tradicionalnu nastavu.
2) Utvrditi da li će učenici mlađeg školskog uzrasta, koji su u početnoj nastavi matematike, ovladati sadržajima primjenom problemskom pristupa učenju u pogledu logičkog mišljenja i postići statistički značajan nivo postignuća u odnosu na uobičajenu tradicionalnu nastavu.
Uzorak su činili učenici osam odjeljenja iz dvije osnovne škole sa područja grada Banja Luka (Osnovna škola „Ivo Andrić" i Osnovna škola „Branko Ćopić"). U istraživanju su učestvovala po četiri odjeljenja iz navedenih škola. Po dva odjeljenja su činili eksperimentalnu i po dva odjeljenja kontrolnu grupu. Eksperimentalna i kontrolna grupa su posmatrane kao cjeline i u okviru njih je bilo po 95 učenika.
Učenicima obje grupe je najavljeno da će biti izvršena provjera znanja iz prethodnog razreda. Svakako da je postignuću učenika na provjeri doprinijelo ponavljanje gradiva iz prethodnog razreda.
U tabeli 1. su prikazani rezutati iz osnovnih matematičkih pojmova između kontrolne i eksperimentalne grupe. Test je obuvatio 10 zadataka u kojima je sadržano:

- Poznavanje prirodnih brojeva,
- Zapisivanje brojeva koji su napisani tekstom,
- Pravila osnovnih računskih operacija (asocijativnost, komutativnost),
- Izračunavanje vrijednosti izraza u kojima se zahtijeva sabiranje, oduzimanje, množenje i dijeljenje,

- Rješavanje jednačina i nejednačina i određivanje skupova brojeva koja čine rješenja nejednačina,
- Poređenje mjernih jedinica,
- Crtanje osnovnih geometrijskih tijela i
- Vrste geometrijskih tijela (trouglovi, četvorouglovi).

Test poznavanja osnovnih matematičkih pojmova učenici kontrolne i eksperimentalne grupe rješavali su uz najavu čitav školski čas (45 minuta). Rješavanje testa je realizovano tako da su odjeljenski učitelji dežurali u drugom odjeljenju, čime smo nastojali eliminisati uticaj učitelja na mogućnost pomaganja učenicima prilikom rješavanja zadataka.

Tabela 1: Poznavanje osnovnih matematičkih pojmova u odnosu na grupu (autori)

Grupa	N	M	SD	t - test	df	Sig.
K	95	25,13	8,48			
E	95	27,45	8,41	-1,9	188	0,059

Na osnovu podataka prikazanih u tabeli uočava se da su učenici kontrolne grupe ostvarili aritmetričku sredinu M = 25,13, koja je manja od aritmetičke sredine kod učenika eksperimentalne grupe. Prema poređenju vrijednosti standardne devijacije za obje grupe uočavamo da se radi o približno istoj homogenosti grupa po znanju iz osnovnih matematičkih pojmova. Učenici eksperimentalne grupe su ostvarili prosječno veće rezultate, jer je utvrđena aritmetička sredina M = 27,45. Na osnovu vrijednosti t = -1,9, uz stepen sloboda df = 188 i stepen sigurnosti Sig. = 0,059 konstatuje se da između postignuća učenika kontrolne i eksperimentalne grupe ne postoji statistički značajna razlika u poznavanju osnovnih matematičkih pojmova. Test poznavanja osnovnih matematičkih pojmova je značajan, jer je poznavanje osnovnih matematičkih pojmova od izuzetnog značaja za nastavak realizacije sadržaja iz početne nastave matematike u petom razredu.
Pretpostavka je da su učenici eksperimentalne grupe ostvarili statistički veće rezultate u odnosu na kontrolnu grupu, međutim prema rezultatima, učenici eksperimentalne grupe nisu ostvarili statistički značajno veće rezultate. Razlog tome može biti način rada u kontrolnim grupama, jer nismo mogli uticati na sadržinu zadataka prilikom obrade novih sadržaja vježbanja i utvrđivanja usvojenih sadržaja. Ako se osvrne na stepen sigurnosti (Sig.=0,059) konstatuje se da statistički značajna razlika ne postoji zbog broja 9 koji je na mjestu hiljada iza decimalnog zareza, što navodi na zaključak o samoj granici nivoa statističke značajnosti 0,05.
Razlog za ovakve rezultate se može tražiti u specifičnosti nastavnih sadržaja matematike uopšte. Udžbenička literatura za nastavu matematike koncipirana je tako da u okviru svih tematskih cjelina postoje tekstualni i problemski zadaci. Stoga, postoji uticaj takvih zadataka na učenike kontrolne grupe.
Drugi postavljeni zadatak je da se utvrditi da li će učenici mlađeg školskog uzrasta, koji su u početnoj nastavi matematike, ovladati sadržajima primjenom problemskog pristupa učenju u pogledu logičkog mišljenja i postići statistički značajan nivo postignuća u odnosu na uobičajenu tradicionalnu nastavu. Ispitivanje znanja ovim testom, takođe se odnosilo na znanje kojeg su učenici mogli i trebali da usvoje u prethodnom razredu. Na prvim časovima iz matematike ponavljano je gradivo iz prethodnog razreda. Takođe, kao i kod prethodnog testa učenicima obje grupe je najavljeno da će biti izvršena provjera znanja iz prethodnog razreda koje se odnosi na matematičko logičko mišljenje.
U tabeli 2. su prikazani rezultati iz matematičkog logičkog mišljenja za učenike kontrolne i eksperimentalne grupe.

Tabela 2: Uspjeh na testu iz matematičkog logičkog mišljenja u odnosu na grupu (autori)

Grupa	N	M	SD	t - test	df	Sig.
K	95	11,21	3,43	-0,80	188	0,423
E	95	11,57	2,66			

Učenici eksperimentalne grupe ostvarili su nešto veći prosječan rezultat na testu iz matematičkog
logičkog mišljenja, jer je utvrđena aritmetička sredina M = 11,57 u odnosu na aritmetičku sredinu kotrolne grupe čiji su prosječni rezultati manji i iznose M = 11,21. Na osnovu standardne devijacije, koja je kod učenika eksperimentalne grupe manja (SD = 2,66), uočavamo da su njihova znanja homogenija, nego znanja učenika kontrolne grupe.

Uz utvrđene statističke pokazatelje (t = -0,80, df = 188 i Sig. = 0,423) konstatuje se da između postignuća učenika kontrolne i učenika eksperimentalne grupe ne postoji statistički značajna razlika.

Test matematičkog logičkog mišljenja je značajan, jer je osposobljenost za logičko mišljenje uopšte, posebno u matematici, od presudnog značaja za primjenu problemskog učenja, rješavanje problemskih i istraživačkih zadataka.

ZAKLJUČAK

Matematika je izuzetno značajan predmet, jer predstavlja osnovu za mnoge predmete u osnovnoj, srednjoj školi i kasnije u visokom obrazovanju. Stoga je sposobnost primjene matematičkih znanja od izuzetne pedagoške važnosti. Razvoju takvih sposobnosti znatno može doprinijeti kvalitetna početna nastava matematike.

Utvrđeni rezultati istraživanja pokazuju da je problemskim učenjem ostvaren pozitivan efekat i motivacioni uticaj na učenje sadržaja iz početne nastave matematike u petom razredu.

Primjena eksperimentalnog programa pokazuje da su učenici eksperimentalne grupe ostvarili veću aritmetičku sredinu na testu iz poznavanja osnovnih matematičkih pojmova. Na osnovu statističkih pokazatelja t = -1,9, uz stepen sloboda df = 188 i stepen sigurnosti Sig. = 0,059 konstatuje se da između postignuća učenika kontrolne i eksperimentalne grupe ne postoji statistički značajna razlika. Kada je u pitanju nivo znanja iz matematičkog logičkog mišljenja učenici eksperimentalne grupe ostvarili su neznatno veću aritmetičku sredinu. Prema statističkim pokazateljima (t = -0,80, df = 188 i Sig. = 0,423) zaključuje se da između postignuća učenika kontrolne i učenika eksperimentalne grupe ne postoji statistički značajna razlika.

Efekti uticaja problemskog učenja u nastavi matematike zahtijevaju veću misaonu angažovanost učenika i veću motivisanost. U ovom istraživanju je to bio problemski pristup u učenju početne nastave matematike te rješavanju problemskih i istraživačkih zadataka.

Rezultati istraživanja imaju veliku vrijednost i mogu poslužiti različitim subjektima za kreiranje novih pristupa nastavnoj praksi ne samo početne nastave matematike.

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THE EFFECTS OF PROBLEM-BASED LEARNING IN ELEMENTARY MATHEMATICS EDUCATION

Summary: New models of effective learning are achieved through the adoption of applicable knowledge that fully engages students' intellectual abilities.
When discussing learning outcomes, it is very important to understand that simply offering solutions is not enough. Teaching emphasizes the acquisition of both general and specific knowledge. Knowledge is acquired in a different way compared to previous educational approaches; students now approach mathematical problem-solving critically, which enables them to observe, consider, and analyze problems using critical and creative thinking, reflection, and problem-solving skills.

Key words: *learning outcomes, problem-based mathematics instruction, problem-based learning*

JEL classification: *M10, M12*

INTRODUCTION

Mathematics is by no means dry, boring, or lacking imagination; on the contrary, like a noble lady, it returns the love of those who understand and cherish it.
— Vladimir Devidè

Mathematics is a significant aspect of human culture, the essence of scientific and technological development, and a wealth that an individual can utilize without limits. It plays an important role in the intellectual development of children, in logical thinking, forming a scientific worldview, and spatial orientation. Elementary mathematics education, in addition to its general educational importance, plays a crucial role not only in the acquisition of basic mathematical concepts, facts, and operations, but also in the development of students' abilities such as observation, analysis, and solving mathematical problems; the ability to compare different ideas and generate new ones; logical reasoning; abstract thinking; and drawing conclusions.
The title itself implies a commitment to research that presents a problem-based approach to learning (problem-based learning, working on problem-solving tasks) within the content of elementary mathematics instruction. It is important to further develop mathematical and scientific communication in self-directed learning, cognition, metacognition, and classroom

motivation. Greater use of mathematical knowledge should be made in simulated classroom situations that resemble real-life scenarios where mathematical competencies are applied. This also includes the development of students' metacognitive abilities during reasoning and problem-solving in mathematical contexts.

The effects of early mathematics education must not be overlooked. These are reflected in fostering responsibility in work, a culture of independent study, critical thinking, precision, neatness, systematic approach, and step-by-step learning. All these aspects of early mathematics instruction form the foundation for mastering mathematical content and continued learning.

1. LEARNING EFFECTS

Mathematics is simply a way of describing relation between numbers and other measurable quantities. It can express simple equations, but also the interactions between the smallest particles and the most distant objects in the known universe. Mathematics enables scientists to communicate ideas using universally accepted terminology (Zakariya 2015).

Learning effects refer to the success in achieving the goals and objectives of education. Among the many factors that influence the effectiveness of the educational process, two are most important: the nature of the educational process itself and the subject of education—that is, learning and its role and position within the educational process. The educational process becomes more effective through the acquisition of knowledge based on critical thinking, reflection, and problem-solving, which maximally engages students' intellectual abilities. The effectiveness of the educational process is also determined by how much of the acquired knowledge becomes the student's lasting possession and whether they are able to practically apply it in new real-life situations. The process of managing one's own knowledge helps students solve mathematical problems (Boaler 1998).

Most studies show a positive impact of problem-based learning on mathematics education. A positive effect was observed for both gender categories (Ajai and Imoko 2015). However, female students retained the knowledge longer compared to their male peers.

Educational effects refer to the outcomes and results achieved in the process of upbringing and education, i.e., the effects on the intellectual, moral, emotional, work-related, physical, and aesthetic development of the learner's personality, as well as their behavior and actions within this process. The efficiency of the educational process means the degree of success of each pedagogical measure undertaken in the process of upbringing and education. The criteria for evaluating effectiveness may vary: the amount of knowledge, skills, and habits acquired; their quality, intensity, and impact on positive behavioral changes in the learner.

The idea of education as mere transmission of ready-made information and building certain exactitudes has been surpassed. The ultimate goal is for the student to acquire knowledge through their own efforts, since the educational process in schools should focus on the student's creative work, supported by the teacher. In this paper, the effects are operationalized through the research process of solving problem-based situations and tasks.

2. PROBLEM-BASED MATHEMATICS INSTRUCTION

Problem-based instruction and the system of problem-based teaching represent the response of psychological and pedagogical sciences in the search for more effective teaching—i.e., a more effective instructional system.

Problem-based learning describes a learning process in which problems initiate learning—meaning, learning begins with a problem that needs to be solved. The problem is presented in such a way that students must acquire new knowledge before they can solve it. In this process,

students interpret the problem, gather necessary information, identify possible solutions, evaluate options and conclusions.
With the introduction of problem-based learning, the teacher's role is to give students the opportunity to discover mathematics through inquiry. In all cases, learning mathematics should begin by introducing problems that are relevant to the students' real-life situations (contextual problems).
The problem-based learning model is an effective method for addressing the challenges of the 21st century. Students work collaboratively in groups to solve problems. The teacher's role is to facilitate learning by giving guidance or posing questions that stimulate students to arrive at temporary or final solutions through a thinking process.
Problem-based learning requires not only mutual interaction between student and student, and student and teacher, but also a high level of responsibility for one's own work, communication, collaborative relationships, inquiry, critical thinking, creativity, and reflection—while respecting each group member and supporting their ideas and contributions.
The ability to solve a problem effectively is one of the most valued traits in the world (Puji Ati and Setiawan 2020, 297).
Responsibility for the entire learning process must also include the freedom to make decisions necessary to carry out that process (Tatic and Haracic and Haracic 2018, 32). The role of the student changes through solving problem-based tasks and situations. The student investigates, asks questions, gathers new evidence, expresses opinions using arguments, considers other perspectives, understands causes and effects, applies independent and self-directed thinking, generates new and innovative ideas, makes evidence-based decisions, draws conclusions, and solves problems. A creative student should think wisely, but also be flexible and open to different alternatives. This approach requires greater engagement from the student, and through that engagement, they find creative solutions to problems.
The Problem-Based Learning (PBL) model is suitable for increasing students' creativity, as during the learning process students are presented with problems related to real-life situations to stimulate creative thinking (Rizkia 2017). It can also significantly improve student achievement in mathematics and contribute to the development of a positive attitude toward learning mathematics. Furthermore, this model of learning has been shown to be more effective than traditional problem-solving approaches for developing critical thinking skills in fifth-grade students in mathematics learning (Puji Ati and Setiawan 2020, 294).

3. RESEARCH METHODOLOGY

The problem addressed in this research relates to problem-based learning in mathematics instruction. The subject of the research is focused on examining the effects of applying a problem-based approach to learning in early mathematics education.
The aim of the research is to determine the level of educational achievements among younger school-age students as a result of using a problem-based approach to learning in elementary mathematics instruction.
To address this aim, the research was further specified through the following tasks:
Research tasks:

1. To assess the achievements of younger school-age students who have mastered mathematical content through a problem-based learning approach, in terms of understanding basic mathematical concepts, compared to those taught using traditional instruction.
2. To determine whether students who have acquired mathematical content using a problem-based approach will achieve a statistically significant level of performance in logical thinking compared to students taught through conventional traditional methods.

The sample consisted of students from eight classes in two primary schools in the city of Banja Luka (Elementary School "Ivo Andrić" and Elementary School "Branko Ćopić"). Four classes from each school participated in the research. Two classes from each school formed the experimental group, and two formed the control group. Both the experimental and control groups were observed as whole units, with 95 students in each group.
Both groups were informed in advance that a knowledge assessment covering content from the previous school year would be conducted. Naturally, the students' performance was influenced by the revision of previously learned material.
Table 1 presents the results related to basic mathematical concepts between the control and experimental groups. The test included 10 tasks covering the following areas:

- Understanding of natural numbers
- Writing numbers presented in word form
- Rules of basic arithmetic operations (associativity, commutativity)
- Calculating expressions involving addition, subtraction, multiplication, and division
- Solving equations and inequalities, and identifying the sets of numbers that are solutions to inequalities
- Comparing units of measurement
- Drawing basic geometric shapes
- Recognizing types of geometric figures (triangles, quadrilaterals)

Students in both the control and experimental groups were given the test during a full class period (45 minutes). To reduce the influence of the regular class teacher during the assessment, the teachers were assigned to supervise a different classroom during test administration, thereby minimizing the possibility of assistance being provided to the students.

Table 1. Knowledge of Basic Mathematical Concepts by Group (Authors)

Grupa	N	M	SD	t - test	df	Sig.
K	95	25,13	8,48			
E	95	27,45	8,41	-1,9	188	0,059

Based on the data presented in the table, it is observed that students in the control group achieved a mean score of M = 25.13, which is lower than the mean score of the students in the experimental group. When comparing the standard deviation values for both groups, it can be seen that the level of homogeneity in terms of knowledge of basic mathematical concepts is approximately the same for both groups. Students in the experimental group achieved higher average results, with a mean score of M = 27.45.
Based on the value of $t = -1.9$, with degrees of freedom $df = 188$ and a significance level of *Sig.* = 0.059, it is concluded that there is no statistically significant difference between the performance of students in the control and experimental groups in terms of their knowledge of basic mathematical concepts. This test is important because mastering basic mathematical concepts is essential for continuing with the mathematics curriculum in the fifth grade.
It was assumed that students in the experimental group would achieve statistically higher results compared to the control group. However, the results showed that students in the experimental group did not achieve statistically significantly higher results. This may be due to the teaching methods used in the control groups, since the content of tasks during the introduction, practice, and reinforcement of new material could not be fully controlled. Looking at the significance level (*Sig.* = 0.059), it can be concluded that a statistically significant difference does not exist primarily due to the digit 9 in the thousandths place, indicating that the result is on the borderline of the significance threshold of 0.05.
The reason for such results may lie in the specific nature of mathematical content in general. The textbooks used for mathematics instruction are designed to include both word problems

and problem-solving tasks across all thematic units. Therefore, such tasks may have had an impact on the performance of students in the control group.
The second research task was to determine whether younger school-age students who mastered content using a problem-based learning approach in early mathematics instruction would achieve a statistically significant level of performance in terms of logical mathematical thinking**,** compared to traditional instruction. This test also assessed knowledge that students could and should have acquired in the previous school year. In the first math classes, content from the previous grade was reviewed. As with the previous test, both groups of students were informed in advance that an assessment of previously learned material related to mathematical logical thinking would be conducted.

Table 2 presents the results in mathematical logical thinking for students in the control and experimental groups (Authors)

Grupa	N	M	SD	t - test	df	Sig.
K	95	11,21	3,43	-0,80	188	0,423
E	95	11,57	2,66			

Students in the experimental group achieved a slightly higher average score on the Mathematical Logical Thinking Test**,** with a calculated mean of M = 11.57, compared to the control group, whose average score was lower, at M = 11.21. Based on the standard deviation, which was lower in the experimental group (SD = 2.66), it can be observed that their knowledge was more homogeneous than that of the control group.
According to the established statistical indicators (t = -0.80, df = 188, and *Sig.* = 0.423), it is concluded that there is no statistically significant difference between the performance of students in the control group and those in the experimental group.
The Mathematical Logical Thinking Test is important because the ability to think logically—especially in mathematics—is crucial for the application of problem-based learning and the successful solving of problem-oriented and investigative tasks.

CONCLUSION

Mathematics is an extremely important subject as it forms the foundation for many other subjects in primary, secondary, and later in higher education. Therefore, the ability to apply mathematical knowledge is of great pedagogical significance. The development of such abilities can be significantly supported through high-quality early mathematics instruction.
The results of the research indicate that problem-based learning had a positive effect and motivational impact on the learning of mathematical content in early fifth-grade instruction.
The implementation of the experimental program showed that students in the experimental group achieved a higher mean score on the test measuring knowledge of basic mathematical concepts. Based on the statistical indicators (t = -1.9, df = 188, *Sig.* = 0.059), it is concluded that there is no statistically significant difference between the performance of the control and experimental groups in terms of basic mathematical knowledge.
When it comes to the level of mathematical logical thinking, students in the experimental group achieved a slightly higher mean score. However, according to the statistical indicators (t = -0.80, df = 188, *Sig.* = 0.423), it is also concluded that no statistically significant difference exists between the control and experimental group in this regard.
The effects of applying problem-based learning in mathematics instruction demand greater cognitive engagement and higher student motivation. In this study, this was achieved through a problem-based approach to learning early mathematics content and solving problem-oriented and investigative tasks.

The findings of this research are highly valuable and can be used by various stakeholders to develop new approaches to instructional practices—not only in early mathematics education, but in broader educational contexts as well.

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ANALIZA I OCJENA POKAZATELJA VRIJEDNOSTI KOMPANIJA ZA AKCIONARE I TRŽIŠTE

Rezime: *Na osnovu teorijskih istraživanja nastojaće se proširiti postojeće fundamentalne i teorijske postavke o tome koliko određeni pokazatelji vrijednosti kompanija mogu biti pouzdana mjerila za svoje akcionare i tržište, iz čega proizilazi i cilj ovog rada.*
Pokazatelji vrijednosti koji će biti analizirani su: tržišni pokazatelji, računovodstveni pokazatelji, hibridni pokazatelji (Return on Equity- ROE, Tobinov q racio, Market-to-Book ratio), novi pokazatelji (Shareholder/Sustainable Value Added, Economic Value Added- EVA, Cash Flow Return on Investment, Environmental, Social, and Governance - CFROI) i pokazatelji u okviru interesnih grupa (Lista uravnoteženih pokazatelja).
Naučni doprinos ovog istraživanja ogleda se u analizi i potvrdi superiornosti savremenih pokazatelja vrijednosti kao što su Rappaport-ova dodata vrijednost za akcionare (SVA), ekonomska dodata vrijednost (EVA) i Lista uravnoteženih ostvarenja u odnosu na tradicionalne tržišne, računovodstvene i hibridne metrike u identifikaciji i povećanju vrijednosti. Međutim, njihova praktična primjena često je otežana složenošću implementacije.

Ključne riječi: *kompanija, vrijednost, pokazatelji, akcionari, tržište*

Jel klasifikacija: *G10, G30*

UVOD

Ovaj rad ima za cilj da razjasni razliku između analize finansijskog rezultata i analize finansijskog položaja preduzeća. Nakon toga, biće izvršena detaljna analiza i ocjena pokazatelja koji mjere vrijednost kompanija za njihove akcionare i tržište. Svaki pojedinačni pokazatelj biće analiziran, sa naglaskom na njegove prednosti i nedostatke.
Analiza će obuhvatiti:

- Tržišne pokazatelje: metrike koje procjenjuju tržišnu poziciju kompanije i percepciju investitora;
- Računovodstvene pokazatelje: tradicionalni finansijski pokazatelji izvedeni iz finansijskih izveštaja;
- Hibridne pokazatelje: kombinovane metrike koje integrišu računovodstvene i tržišne podatke;
- Nove pokazatelje: savremene metrike kao što su ekonomska dodata vrijednost (EVA), povrat na kapital uložen u gotovinu (CFROI) i faktori zaštite životne sredine, društvene odgovornosti i korporativnog upravljanja (ESG);
- Pokazatelje modela interesnih grupa: Mjere koje uzimaju u obzir interese i uticaje na različite zainteresovane strane.

Ovaj sveobuhvatan pristup omogućiće detaljno razumijevanje kako različiti pokazatelji odražavaju vrijednost kompanije iz više perspektiva.

1. FINANSIJSKI REZULTAT U ISKAZIVANJU AKTIVNOSTI PREDUZEĆA

Finansijski rezultat preduzeća ima važnu ulogu u iskazivanju aktivnosti preduzeća. Postoje dvije vrste finansijske analize. Najčešće su korišćene analize su: analiza finansijskog rezultata i analiza finansijskog položaja preduzeća. Da bi se sa sigurnošću utvrdile tendencije poslovanja i opstanka preduzeća potrebno je vremensko upoređivanje bilansa. Odnosno, prati se bilans stanja i uspjeha za nekoliko uzastopnih godina. Iz toga proizilazi analiza poslovnog rezultata gdje se jasno vidi ako postoje negativne tendencije i njihovi uzroci. Finansijske informacije su od ključnog značaja. Od posebnog su značaja periodični bilansi i novčani tok. U jednom od istraživanja, bilans uspjeha se kod 86% ispitanih preduzeća smatrao osnovnim izvorom informacija (Collis i Jarvis 2002, 105).
Struktura finansijskog rezultata i uspješnost bilansa pokazuje iz kog izvora rezultat potiče. Ako je preduzeće finansijski stabilno, pozitivan je finansijski rezultat iz redovnog poslovanja. S druge strane, fnansijski rezultat iz neposlovnih i vanrednih prihoda je negativan. Zatim, preduzeća koja imaju finansijske poteškoće imaju visoke neposlovne i vanredne rashode. Ti visoki rashodi su posljedica otpisa potraživanja, otpisa zaliha i rashodovanja osnovnih sredstava. Najlošije za preduzeće jeste ako je rezultat redovne aktivnosti (zbir poslovnog i finansijskog rezultata) negativan jer ti gubici su teško nadoknadivi.
Finansijski položaj preduzeća može se posmatrati kroz statičke i dinamičke metode. Statička metoda iskazuje sastav kapitala sa aspekta vlasništva i ročnosti pasive, i načina finansiranja imovine (aktive). Dinamička metoda iskazuje visinu novčanih tokova i formulisanje racionalne funkcije preduzeća.
Broj periodičnih bilansa zavisi od brojnosti transakcija u preduzeću. Novčani tok se koristi u analizi finansijskog položaja preduzeća sa aspekta provjere likvidnosti, dok u analizi prinosnog položaja preduzeća koristi se u svojstvu dopune dobitka i za analizu investicionih projekata, a jednak je zbiru amortizacije, troškova rezervisanja i neto dobiti. Novčani tok je u suštini višak prihoda koji se, po plaćanju poreza na dobitak može koristiti za isplatu dividendi, učešća u dobitku, investiranja u osnovna sredstva ili za plaćanje dugoročnih zajmova i velikih potraživanja. Tokom postojanja preduzeća očekuje se da će profit i vrijednost neto sredstava biti jednaki neto novčanom toku. U finansijkoj analizi novčani tokovi su instrument mjerenja finansijskog potencijala preduzeća za interno finansiranje. Kod preduzeća koja imajun poteškoće, smanjuje se operativni novčani tok i povećavaju se prilivi novca od finansiranja i investiranja. Novčani tok je korisna informacija za procjenjivanje solventnosti preduzeća, posebno u uslovima velike neizvjesnosti. Izvještaj o novčanim tokovima ima prednost u odnosu na bilanse stanja i uspjeha u oblasti procjene likvidnosti i solventnosti (Duvnjak 2009, 248).

2. TRŽIŠNI POKAZATELJI VRIJEDNOSTI KOMPANIJA

Tržišni pokazatelji vrijednosti kompanije za akcionare i tržište su: cijena akcija, dodate tržišne vrijednosti, prinos za akcionare, natprosječni i kumulativni natprosječni prinos. Prema tržišnim pokazateljima kretanje cijena akcija na tržištu je pokazatelj efikasnosti i efektivnosti kompanije. Prostorno i vremensko upoređivanje je ograničeno preko tržišne cijene akcije. U smislu prostornog upoređivanja ograničenost se može objasniti tako što preduzeće koje ima dva puta veću cijenu akcije od drugog preduzeća u grani ili na tržištu ne znači ništa. U vezi sa vremenskim upoređivanjem, rast cijena akcija ili njen pad manji od tržišnog indeksa, ukazuje na povoljne promjene u blagostanju akcionara. Tržišna vrijednost vlastitog kapitala je proizvod tržišne cijene akcija i broja akcija u posjedu investitora, a sastoji se iz inicijalno uloženog kapitala od strane akcionara i dodate vrijednosti koju je stvorio menadžment. Dodata vrijednost, koju je stvorio menadžment, predstavlja iznos stvorenog blagostanja za akcionara, a označava se kao dodata tržišna vrijednost (Li et al. 2016, 514). Tržišna cijena akcije reprezentuje očekivanja o budućim efektima kompanije, kao što su informacije o učincima, ali i o potencijalnim promjenama. Menadžment može uticati na visinu tržišne cijene akcije na osnovu iznošenja novih informacija koje tržište ne posjeduje.

3. RAČUNOVODSTVENI POKAZATELJI VRIJEDNOSTI KOMPANIJA

Računovodstveni pokazatelj vrijednosti kompanije je profitabilnost, koja se vezuje za visinu ostvarenog računovodstvenog dobitka. U novije vrijeme, profitabilnost se ne posmatra samo iz pozicije bilansa stanja i bilansa uspjeha, nego iz izvještaja o novčanim tokovima.
Računovodstveni pokazatelji vrijednosti su sljedeći:

1. Neto dobitak po akciji;
2. Stopa prinosa na investiciona sredstva;
3. Stopa prinosa na vlastiti kapital;
4. Stopa neto dobitka;
5. Stopa poslovnog dobitka (Duvnjk 2011, 175).

Dobra strana računovodstvenih pokazatelja vrijednosti jeste njihovo lako dobijanje i dobra razumljivost, ali i oni imaju nedostatke koji se sastoje u uticaju primijenjenih računovodstvenih politika, obračuna na visinu dobitka i visinu računovodstvenog iskaza sredstava uključujući politiku obračuna potrošnje zaliha, politiku amortizacije sredstava, tretman nematerijalnih sredstava. Investicije u nematerijalna sredstva se ne kapitalizuju, nego tretiraju kao rashod perioda, što može umanjiti rezultat u budućnosti. Različite računovodstvene politike mogu dovesti do velikih razlika u obračunatim računovodstvenim ocjenama vrijednosti i izobličiti proces ocjene istih. Računovodstveni pokazatelji vrijednosti neodgovarajuće tretiraju investicije u trajna obrtna sredstva i fiksna sredstva, kao i dugoročne troškove u istraživanje i razvoj, što su bitni faktori koji predodređuju rast, razvoj i opstanak preduzeća. Kao i prethodni pokazatelj ne uvažavaju rizik, ni koncept vremenske vrijednosti novca i podložni su mogućim manipulacijama u izvještajima. U akcionarskom modelu preduzeća računovodstveni pokazatelji vrijednosti su beskorisni, jer nemaju korelaciju sa tržišnim pokazateljima vrijednosti, kao ni pretpostavku da će tržišna vrijednost preduzeća rasti ukoliko ono produkuje neto dobitak po akciji, stopu prinosa na investicioni kapital i stopu prinosa na vlastiti kapital, koje se vezuje za model kompanije interesnih grupa. Prema istraživanjima (Alsoboa 2017) rast ovih pokazatelja nedovoljno objašnjava promjenu povećanja tržišne vrijednosti preduzeća.
Treba naglasiti da više od 50% menadžera u kompanijama smatraju da je neto dobitak po akciji važnija determinanta cijene akcije, nego novčani tok (Toumeh i Yahya i Amran 2023, 1371).

4. HIBRIDNI POKAZATELJI VRIJEDNOSTI KOMPANIJA

Hibridni pokazatelji vrijednosti kompanije za akcionare i tržište predstavljaju integrisani pristup mjerenju poslovnih performansi koji kombinuje tradicionalne kvantitativne metrike sa savremenim kvalitativnim i tehnološkim indikatorima. Ovaj pristup omogućava organizacijama da bolje prate i optimizuju svoje operacije u dinamičnom poslovnom okruženju. Tradicionalni pokazatelji efikasnosti obuhvataju: produktivnost, ekonomičnost, rentabilnost. Ovi pokazatelji često ne odražavaju sve aspekte poslovanja, posebno u savremenim uslovima. Savremeni pristupi integrišu dodatne dimenzije, kao što su: zadovoljstvo zaposlenih, kvalitet interne komunikacije, uštede troškova i usklađenost sa strategijom. Savremene tehnologije, poput vještačke inteligencije, igraju ključnu ulogu u hibridnom modelu unapređenja efikasnosti kroz: automatizaciju procesa, analitiku podataka i poboljšanje korisničkog iskustva. Tako kombinacija generativne vještačke inteligencije i ljudskog inputa u marketinškom istraživanju pokazuje superiorne rezultate u efikasnosti i efektivnosti.
Hibridni pokazatelji vrijednosti za akcionare i tržišta su: odnos tržišne cijene akcije i neto dobitka po akciji (R/E), Tobinov q racio, odnos tržišne i knjigovodstvene vrijednosti vlastitog

kapitala (M/V). Nabrojani pokazatelji povezuju tržišne i računovodstvene pokazatelje. R/E – Return on Equity (ROE) mjeri koliko profitabilno kompanija koristi kapital investitora. Visoki ROE sugeriše efikasnu upotrebu kapitala za profit. Ako je kompanija jako zadužena visok D/E ((Debt-to-Equity - omjer ukupnog duga i vlasničkog kapitala kompanije), onda ROE može biti umjetno visok, jer manji kapital daje veći omjer. Zato treba gledati i zaduženost. Tobin-ov Q mjeri koliko tržište procjenjuje vrijednost kompanije u odnosu na trošak zamjene njene imovine (Xiaoji i drugi 2018). Trošak zamjene imovine podrazumijeva koliko bi danas koštalo zamijeniti istu ili sličnu imovinu istog kapaciteta, stanja i korišćenja bez amortizacije. Najbolji primjer je djelatnost nekretnina gdje se radi procjena koliko je tržišna vrijednost opravdana u odnosu na trošak izgradnje da se danas gradi. Vrijednost veća od 1 znači da je kompanija precijenjena, dok manja od 1 da je podcijenjena. M/V (Market-to-Book ratio) (ili P/B) radni je odnos između tržišne kapitalizacije i knjigovodstvene vrijednosti kapitala: Pokazuje koliko tržište plaća za knjigovodstvenu vrijednost imovine. P/B > 1: tržišna precijenjenost. P/B < 1: tržišna potcijenjenost. P/B je sličan dijelu Tobin-ovog Q racia, ali je razlika u tome što koristi samo kapital, a ne uključuje dugove (Beaver i Ryan 2000).

R/E racio pokazuje spremnost investitora da plati za jedinicu budućeg dobitka kompanije. Visok R/E racio je pokazatelj očekivanja većeg budućeg dobitka uz niži rizik. Pozitivna strana ovog pokazatelja jeste da se vrijednost može porediti u prostoru i vremenu, izuzev poređenja u različitim granama, jer R/E ocjene u rastućim granama su više nego u drugim granama. Nedostatak ovog pokazatelja je upotreba nedovoljno pouzdanog računovodstvenog dobitka, koji se samo može prikazati ako se polazi od toga da je tržište akcija efikasno. Pošto ovaj pokazatelj uvažava rizik, a pokazuje očekivani rast, nejasno je u kojoj mjeri visoki R/E ukazuje na visoki očekivani rast, a u kojoj na nizak rizik, s tim da se ova dilema pojednostavljuje kompromisnim tumačenjem da visoke performance, prikazane R/E pokazateljem, znače veće povjerenje u konkretnu kompaniju. U smislu pokazatelja tekućih performansi dobre tekuće performanse trebaju da se odražavaju rastom R/E racia. Rast R/E racia ne mora samo odražavati dobru internu efikasnost kompanije, rast neto dobitka po akciji ili pad rizika, nego može da znači da investitor očekuje viši rast koji ne mora značiti da će biti zadovoljen od strane preduzeća, tako da R/E racio ne otkriva nužno dobre tekuće performanse (Duvnjak 2009, 249-252).

MV racio umjesto obračuna apsolutne razlike tekuće tržišne kapitalizacije i investicionog kapitala obračunava relativan odnos obje veličine, gdje se pretpostavlja da je knjigovodstvena vrijednost kapitala dobra aproksimacija investicionog kapitala. Ovaj pokazatelj je pod uticajem primijenjenih računovodstvenih politika. Rast MV se dešava usljed optimizma tržišta u pogledu perspektive ekonomije i kompanije i usljed redukcije knjigovodstvene vrijednosti vlastitog kapitala, a koja može biti rezultat promjena računovodstvenih politika ili otkupa akcija. U odnosu na R/E pokazatelj prednost je u tome što tržišnu cijenu dovodi u odnos sa vrijednošću vlastitog kapitala pa pokazuje manju fluktuaciju u odnosu na R/E ocjenu, ali je, sa druge strane, manje uspješan u sagledavanju trenutnih performansi u kompaniji (Duvnjak 2009, 260).

Tobinov q racio je sličan M/V pokazatelju koji tržišnu vrijednost vlastitog kapitala dovodi u vezu sa knjigovodstvenom vrijednošću vlastitog kapitala. Ipak, ovaj pokazatelj uspostavlja vezu ukupne tržišne vrijednosti kompanije i vrijednosti zamjene ukupnih sredstava. Moglo bi se definisati da q racio predstavlja odnos ukupne tržišne vrijednosti kompanije i troškova zamjene njegovih fizičkih sredstava. Tržišna vrijednost kompanije jednaka je zbiru tržišne vrijednosti akcija, preferencijalnih akcija i dugova, a kako se vrijednost zamjene sredstava ne može odrediti umjesto troškova zamjene fizičkih sredstava, koristi se knjigovodstvena vrijednost sredstava. Nizak q racio (manje od 1) ukazuje da se za kupovinu pojedinačnih sredstava mora više platiti, nego što se plaća gotova kompanija. Visok q racio ukazuje da kompanija posjeduje, uz fizički kapital, i korisna neopipljiva sredstva, poput monopolističke pozicije, patenata, dobre menadžere i stepen povjerenja koji investitori imaju u kompaniji (Lindenberg i Ross 1991, 15).

5. NOVI POKAZATELJI VRIJEDNOSTI KOMPANIJE

Novi interni pokazatelji vrijednosti kompanije za akcionare i tržište imaju veću korelaciju sa tržišnim efektima, odnosno sa ciljnom funkcijom maksimiziranja vrijednosti za akcionare. Inicirani su sa namjerom da se zamijeni računovodstveno prikazivanje vrijednosti. Polaznu osnovu o ovoj teoriji je dala postavka o efikasnosti tržišta akcija, prema kojoj cijena akcija u sebi spaja raspoložive informacije o očekivanim novčanim tokovima koje će investitori ostvariti u budućem periodu. U skladu sa postavkom efikasnog tržišta je i činjenica da objavljivanje informacija o dobitku nije ništa što tržište nije znalo, a investitori ne donose zaključke na osnovu informacija o dobitku, nego iz njih izvode informacije o novčanim tokovima u budućnosti.

Novi pokazatelji efikasnosti u praktičnoj primjeni dali su manji ili veći doprinos, jer na primjereniji način ukazuju menadžerima i drugim interesnim grupama u kompaniji na koje načine mogu stvoriti vrijednost. Novi pokazatelji ističu krucijalne varijable vrijednosti i nagrađivanja izvršilaca za ostvarene ciljeve. Najpoznatiji novi pokazatelji vrijednosti kompanije su (Gamsakhurdia i Maisuradze 2014, 107-113): Rappaportova dodata vrijednost za akcionare - SVA (Shareholder/Sustainable Value Added) koja mjeri dobit iznad troška kapitala; zatim, ekonomska dodata vrijednost EVA (Economic Value Added) konsultantske kuće Stern & Stewart koja se temelji na dobiti poslije poreza minus kapitalni trošak (Berzakova i Bartosova i Kicova 2015); zatim gotovinski prinos na investirana sredstva - CFROI (Cash Flow Return on Investment) je izraz prave stope povrata temeljene na novčanim tokovima, a ne na računovodstvenoj dobiti. Rappaport SVA pristup predstavlja maksimiziranje vrijednosti za akcionare kroz faktore koji utiču na dodatu vrijednost. Prema ovom pristupu ukupna vrijednost kompanije se sastoji iz: sadašnje vrijednosti budućih novčanih tokova u periodu projekcije, vrijednosti kompanije nakon perioda projekcije, tekuća vrijednost gotovine, kupljenih hartija od vrijednosti i drugih investicija koje mogu biti konvertovane u gotovinu. Ukupna tržišna vrijednost kompanije jednaka je sumi vrijednosti pozajmljenog i vlastitog kapitala. Vrijednost za akcionare jednaka je razlici vrijednosti kompanije i tržišne vrijednosti dugova. Promjene u vrijednosti za akcionare u vremenu, Rappaport naziva dodata vrijednost za akcionare - SVA. Pozitivna SVA podrazumijeva da je preduzeće stvorilo vrijednost za akcionare, koja se u budućnosti odražava kroz rast prinosa za akcionare putem većih dividendi ili cijena akcija. U bilo kom vremenskom period. Rappaport SVA može se izračunati odnosom promjena aproksimacije poslovnog novčanog toka u toku perioda i cijene kapitala (cijena kapitala je stopa prinosa ili roka povrata) kompanije, umanjeno za inkrementalne investicije u toku perioda. Prema Rappaport-u faktori koji utiču na dodatu vrijednost su: stopa rasta prodaje, stopa rasta poslovnog dobitka, stopa poreza na dobit, investicije u trajna obrtna sredstva, kapitalne investicije, cijena kapitala kompanije i trajanje rasta vrijednosti. Period rasta vrijednosti je pokretač vrijednosti od ključnog značaja, jer ističe uslov za stvaranje vrijednosti: predstavlja najbolji pokazatelj vremenskog perioda u kome se očekuje da će kompanija ostvariti veće stope prinosa na angažovanom kapitalu od cijene kapitala kompanije.

Iako Rappaport-ov model uvažava ekonomsku realnost da se cijene akcija i vrijednost za akcionare određuje na osnovu očekivanih gotovinskih prinosa akcionara i zavisnosti od procijenjenog stepena rizika investiranja, nedostatak ovog modela je brojnost inputa. Obezbjeđivanje inputa za model je skup i dugotrajan proces. Određivanje visine inputa, a posebno trajanja perioda rasta i stope prinosa (roka povrata), može biti izloženo visokom stepenu subjektivnosti. Kritičari ovog modela sugerišu da treba koristiti ekonomski dobitak, koji za razliku od diskontovanih novčanih tokova, nije izložen pretjeranoj subjektivnosti i koji se lako izvodi iz raspoloživih, korigovanih računovodstvenih podataka. Ekonomski dobitak je mjera dobitka koja uzima u obzir troškove kapitala angažovanog za ostvarenje datog dobitka. Prednost ekonomskog dobitka jeste u tome što ga menadžeri jednostavnije prihvataju od metodologije diskontovanih novčanih tokova, jer su bliži računovodstvenim konceptima sa kojima su navikli da „barataju“. Međutim, računovodstvo ne omogućava informacije o tekućoj

ekonomskoj vrijednosti investicionog kapitala, a proces dobijanja cijene kapitala (roka povrata) isto je subjektivan kao i kod Rappaport-ovog modela dodate vrijednosti za akcionare.
Ekonomska dodata vrijednost ima visoku povezanost sa dodatnom tržišnom vrijednosti, u odnosu na povezanost koju mjere: računovodstveni pokazatelji vrijednosti, stopa prinosa na investiciona sredstva i stopa prinosa na vlastiti kapital. Ovome se dodaje i mišljenje da promjene u dodatoj tržišnoj vrijednosti anticipiraju promjene u ekonomskoj dodatoj vrijednosti; da stvaranje i održavanje dodate tržišne vrijednosti zahtijeva da se menadžment koncentriše na generisanje kontinuelnog rasta ekonomske dodate vrijednosti u svim oblastima i aspektima poslovanja; da ekonomska dodata vrijednost prikazuje efekte preduzeća na isti način kao što to radi i tržište kapitala preko poređenja sa cijenom kapitala preduzeća; da ovaj pokazatelj vrijednosti omogućava poboljšanje kompanijskog upravljanja, usklađivanja interesa vlasnika i interesa zaposlenih i da je idealno sredstvo za vezivanje kompenzacija menadžera; da se uspješno može koristiti za kalkulaciju cijena koštanja proizvoda i usluga, ocjenu odnosa sa kupcima i analizu rizika i profita u svakoj od komponenti lanca vrijednosti i sl. Međutim, jako je skupo uklanjanje nedostatka ekonomskog dobitka korišćenjem ekonomske dodate vrijednosti, jer obračun korigovanih veličina dobitka i investiranog kapitala zahtijeva 164 korekcije računovodstvenih podataka (Gamsakhurdia, and Maisuradze 2014). Tako npr. kako izdaci u marketing, istraživanje i razvoj doprinose kreiranju vrijednosti, njih treba vratiti iz bilansa uspjeha u bilans stanja, odnosno prikazati ih kao investirani kapital. Zatim, ovu intervenciju treba amortizovati u periodu u kome se očekuju ekonomske koristi od takvog ulaganja. Međutim, sporan je period u kome se trebaju amortizovati ovakva ulaganja i za koji vremenski period treba izvršiti ovakva vraćanja. Korekcije u skladu sa ekonomskom dodatom vrijednosti su jako skupi i spori procesi u kojima je subjektivizam prisutan u još većoj mjeri, nego u procesima dobijanja orginalnih računovodstvenih podataka.
Najpopularniji moderni pokazatelji vrijednosti uključuju (Shestakovska i drugi 2025):

- Adaptability Quotient (AQ) – mjeri sposobnost prilagođavanja tržišnim promjenama; (npr. nova linija / ukupni prihodi × brzina prilagodbe × stopa prekvalifikacije radnika)
- Innovation Impact Index (III) – doprinos inovacija ukupnim rezultatima;
- Digital Transformation Velocity (DTV) – tempo digitalne transformacije;
- Sustainable Growth Ratio (SGR) – omjer održivog rasta;
- Customer Experience Ecosystem (CXE) – vrijednost iskustva korisnika premještaju fokus s finansija na agilnost, inovaciju, digitalnost i održivost;
- ESG i održivost kroz Regulatorne standarde (EU CSRD, ISSB/ESRS, EFRAG-VSME): od 2024/25. izvještavanje je obavezno za veće kompanije, šireći se i na male biznise kroz VSME za MSP-ove.

ESG (Environmental, Social, and Governance) predstavlja skup kriterijuma koji se koriste za procjenu održivosti i etičkog uticaja kompanija i investicija. Ovaj okvir omogućava investitorima, regulatorima i drugim akcionarima da bolje razumiju kako poslovanje utiče na okoliš i društvo. ESG je postalo više od „dobre volje" – to je strateški alat za stvaranje vrijednosti. Povećava likvidnost, smanjuje rizike, čini investicije efikasnijim i često dovodi do dugoročne tržišne prednosti. Kompanije koje ESG integrišu u dublje poslovne odluke, a ne samo da formalno ispune ključne pokazatelje uspješnosti imaju najveću korist. Empirijska istraživanja pokazuju pozitivnu korelaciju između ESG performansi i finansijskih indikatora poput Tobin's Q (pokazuje buduću vrijednost) i ROA (rentabilnost aktiva). Tradicionalni ESG je proširio okvir na ekološke, društvene i strateške rizike poput geopolitike i tehnologije ESD - Emerging, Strategic, Disruptive (Heinzlef et al. 2022).

6. POKAZATELJI VRIJEDNOSTI KOMPANIJE U OKVIRU MODELA INTERESNIH GRUPA

Kod modela interesnih grupa kompanije otežano je definisanje konačnog cilja kompanije, jer ovaj model kompanije ne posjeduje jedinstvenu ciljnu funkciju, nego višedimenzionalnu opisnu odrednicu o zadovoljenju interesa svih interesnih grupa.
Najprihvatljiviji koncept za mjerenje vrijednosti za akcionare i tržište u okviru modela interesnih grupa je Lista uravnoteženih ostvarenja prema kojoj se nastoji omogućiti uravnoteženje internih i eksternih pokazatelja vrijednosti, finansijskih i nefinansijskih pokazatelja vrijednosti, između pokazatelja koji mjere prošle i buduće efekte i između objektivnih i subjektivnih pokazatelja. Koncept bi se trebao koristiti u cilju unapređenja strategije, komuniciranja strategije unutar kompanije, usklađenosti ličnih ciljeva sa strategijom i povezivanje strategijskih ciljeva sa godišnjim budžetima i primjena periodičnih ispitivanja efikasnosti u cilju otkrivanja načina za poboljšanje strategije. Ovaj koncept zasniva se na: finansijskoj perspektivi i pokazateljima profitabilnosti; perspektivi potrošača i pokazateljima zadovoljenja potrošača; internoj poslovnoj perspektivi i internim pokazateljima efikasnosti; perspektivi inovacija i učenja i pokazateljima inovativnosti. Međutim, nemoguće je balansiranje ovih pokazatelja između svih interesnih grupa. Kod ovog koncepta nije definisan jasan kriterijum za značaj pojedinih interesnih grupa ili odgovornosti u vezi svakom od grupa. Kako ovaj koncept ima više ciljeva mnogi autori smatraju da se onda u suštini gubi cilj (Marrewijk 2004). Prema tome, da bi strategija bila primjnjiva zaposleni moraju jasno znati koje su njihove obaveze i u skladu sa njihovim izvršenjem, nagrade ili kazne za izvedbe. Kako ovaj pokazate mjerenja vrijednosti kompanije ne pomaže u prikazivanju stvarnih ostvarenja kompanije, kompanije koja su ga primjenjivale, od svih pokazatelja vrijednosti, koristile su samo jedan i to računovodstveni dobitak.

ZAKLJUČAK

Ovaj rad je sveobuhvatno analizirao pokazatelje vrijednosti kompanija iz perspektive akcionara i tržišta. Utvrđeno je da savremeni pokazatelji, kao što su Rappaport-ova dodata vrijednost za akcionare (SVA), ekonomska dodata vrijednost (EVA) i Lista uravnoteženih ostvarenja značajno nadmašuju tradicionalne tržišne, računovodstvene i hibridne metrike u prepoznavanju prilika za stvaranje vrijednosti. Međutim, njihova stvarna primjena često nailazi na poteškoće zbog složene implementacije.
Ovi napredni alati postižu optimalne rezultate samo kada su ravnomerno integrisani u strukturu korporativnog upravljanja i sisteme podsticaja, omogućavajući jasnu povezanost između strateških ciljeva i mjerljivih rezultata. Bez takve integracije, njihova teorijska superiornost ostaje neostvarena u praksi.
U budućnosti, kompanije bi trebalo da:

1. Ugrade ove metrike u strateško planiranje i procjenu učinka;
2. Ojačaju okvire upravljanja i podstiču kulturu vlasništva;
3. Usklade sisteme nagrađivanja kako bi motivisali zaposlene na svim nivoima.

Na taj način, kompanije mogu da pretvore teorijsko obećanje u stvarno stvaranje vrijednosti i premoste jaz između naprednog mjerenja vrijednosti i praktičnih rezultata.

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ANALYSIS AND EVALUATION OF COMPANY VALUE INDICATORS FOR SHAREHOLDERS AND THE MARKET

Summary: *This research aims to expand upon existing theoretical frameworks by examining the reliability of various company value indicators as measures for shareholders and the market. The study focuses on assessing the effectiveness of these indicators in reflecting a company's true value and their utility in investment decision-making.*
The analysis encompasses a range of value indicators, including market-based metrics, accounting-based metrics, hybrid indicators such as Return on Equity (ROE), Tobin's q ratio, and Market-to-Book ratio, as well as newer metrics like Shareholder/Sustainable Value Added, Economic Value Added (EVA), Cash Flow Return on Investment (CFROI), and Environmental, Social, and Governance (ESG) factors. Additionally, the study considers indicators within stakeholder groups, exemplified by the Balanced Scorecard.
The scientific contribution of this research lies in the analysis and confirmation of the superiority of contemporary value indicators -such as Rappaport's Shareholder Value Added (SVA), Economic Value Added (EVA), and the Balanced Scorecard- over traditional market, accounting, and hybrid metrics in identifying and enhancing value. However, their practical application is often hindered by the complexity of implementation.

Key words: *company, value, indicators, shareholders, market*

JEL classification: *G10, G30*

Introduction

This paper aims to clarify the distinction between financial performance analysis and financial position analysis of a company. Subsequently, a detailed examination and evaluation of indicators measuring company value for shareholders and the market will be conducted. Each individual indicator will be analyzed, highlighting its advantages and limitations. The analysis will encompass:

- Market Indicators: Metrics assessing a company's market performance and investor perceptions;
- Accounting Indicators: Traditional financial ratios derived from financial statements;
- Hybrid Indicators: Combined metrics integrating both accounting and market data;
- New Indicators: Emerging metrics such as Economic Value Added (EVA), Cash Flow Return on Investment (CFROI), and Environmental, Social, and Governance (ESG) factors;
- Stakeholder Indicators: Measures considering the interests and impacts on various stakeholders.

This comprehensive approach will provide a nuanced understanding of how different indicators reflect a company's value from multiple perspectives.

1. FINANCIAL PERFORMANCE IN REFLECTING COMPANY ACTIVITIES

A company's financial performance plays a crucial role in representing its activities. There are two primary types of financial analysis: the analysis of financial performance and the analysis of financial position. To accurately determine business trends and the company's sustainability, it is essential to conduct a time-based comparison of financial statements, specifically the balance sheet and income statement, over consecutive years. This approach facilitates the identification of negative trends and their underlying causes.

Financial information is of paramount importance, with periodic financial statements and cash flow reports being particularly significant. In one study, the income statement was considered the primary source of information by 86% of surveyed companies (Collis and Jarvis 2002, 105). The structure of financial performance and the effectiveness of financial statements indicate the sources of a company's results. If a company is financially stable, a positive financial result from regular operations is expected. Conversely, a negative financial result from non-operating and extraordinary income suggests financial difficulties. Companies facing financial challenges often report high non-operating and extraordinary expenses, resulting from write-offs of receivables, inventory, and fixed assets.

The most concerning situation arises when the regular activity result (the sum of operating and financial results) is negative, as these losses are difficult to recover.

A company's financial position can be analyzed using static and dynamic methods.

- Static Method: This approach examines the capital structure from the perspectives of ownership and maturity of liabilities, as well as the financing of assets.
- Dynamic Method: This method assesses the magnitude of cash flows and formulates the company's rational function.

The number of periodic financial statements depends on the volume of transactions within the company. Cash flow is utilized in analyzing a company's financial position to verify liquidity, while in analyzing profitability, it serves as a supplement to earnings and for evaluating investment projects. It is calculated as the sum of depreciation, provisions, and net income.

Essentially, cash flow represents the surplus income that, after tax payments, can be used for dividend distribution, profit sharing, investment in fixed assets, or repayment of long-term loans and significant receivables. Throughout a company's existence, it is expected that profit and net asset value will equal net cash flow. In financial analysis, cash flows are instruments for measuring a company's financial potential for internal financing. For companies experiencing difficulties, operating cash flow decreases, while inflows from financing and investing activities increase. Cash flow is valuable information for assessing a company's solvency, especially in conditions of high uncertainty. The cash flow statement holds an advantage over the balance sheet and income statement in evaluating liquidity and solvency (Duvnjak 2009, 248).

2. MARKET INDICATORS OF COMPANY VALUE

Market indicators of a company's value for shareholders and the market include: stock price, added market value, shareholder return, abnormal return, and cumulative abnormal return. According to market indicators, the movement of stock prices reflects the efficiency and effectiveness of a company. Spatial and temporal comparisons are limited by the market price of the stock. In terms of spatial comparison, a company with a stock price twice as high as another company in the same industry or market does not necessarily indicate superior performance. Regarding temporal comparison, a stock price increase or decrease smaller than the market index suggests favorable changes in shareholder welfare.

The market value of equity is the product of the stock price and the number of shares held by investors. It consists of the initially invested capital by shareholders and the added value created

by management. The added value created by management represents the amount of wealth generated for shareholders and is referred to as added market value (Li et al. 2016, 514).
The stock price represents expectations about the company's future effects, such as information about performance and potential changes. Management can influence the stock price by providing new information that the market does not possess.

3. ACCOUNTING INDICATORS OF COMPANY VALUE

Accounting indicators of a company's value primarily focus on profitability, which relates to the level of accounting profit achieved. Recently, profitability is evaluated not only through the balance sheet and income statement but also using the statement of cash flows.
1) The main accounting value indicators include:
2) Earnings per Share (EPS)
3) Return on Investment Assets (e.g., ROA/ROCE)
4) Return on Equity (ROE)
5) Net Profit Margin
6) Operating Profit Margin (Duvnjak 2011, 175).

The advantage of accounting value indicators lies in their ease of access and clarity. However, they have notable drawbacks influenced by the accounting policies applied—in particular, how profits and the statement of assets are calculated. Differences in inventory valuation methods, depreciation policies, and the treatment of intangible assets can significantly distort results. For instance, investments in intangible assets are generally expensed immediately rather than capitalized, which can understate future earnings. Such accounting policy variations may lead to substantial discrepancies in value assessments, undermining comparability and reliability.
Moreover, accounting indicators often fail to account properly for investments in long-term current assets, fixed assets, and R&D expenditures—factors crucial for growth, development, and company survival. Like other traditional measures, they ignore risk and the time value of money, and are susceptible to manipulation through financial reporting.
In an equity-based company model, accounting value indicators are particularly ineffective, as they typically show poor correlation with market-based indicators, and do not imply that market value will increase solely because a company reports positive EPS, ROCE, or ROE—all of which are characteristics of a stakeholder-centric model. Research by Alsoboa (2017) indicates that rising accounting metrics do not sufficiently explain increases in a company's market value.
It is also important to note that over 50% of corporate managers believe that earnings per share (EPS) is a more important determinant of stock price than cash flow (Toumeh and Yahya and Amran 2023, 1371).

4. HYBRID INDICATORS OF COMPANY VALUE

Hybrid indicators of a company’s value for shareholders and the market represent an integrated approach to measuring business performance, combining traditional quantitative metrics with modern qualitative and technological indicators. This approach enables organizations to better monitor and optimize their operations in a dynamic business environment. Traditional efficiency indicators include productivity, economy, and profitability. However, these indicators often fail to reflect all aspects of business activity, especially under modern conditions.
Contemporary approaches integrate additional dimensions such as employee satisfaction, the quality of internal communication, cost savings, and alignment with strategy. Modern technologies-like artificial intelligence -play a key role in this hybrid model for improving efficiency through process automation, data analytics, and enhancing **user experience**. For example, the combination of generative AI and human input in marketing research has demonstrated superior results in both efficiency and effectiveness.

Hybrid indicators of value for shareholders and markets are: the ratio of market price per share to earnings per share (P/E), Tobin's Q ratio, and the ratio of market value to book value of equity (M/B). These indicators link market-based and accounting-based measures.
P/E – Price-to-Earnings ratio measures how profitably a company uses investors' capital. A high P/E suggests efficient use of capital to generate earnings. However, if a company is highly leveraged with a high D/E (Debt-to-Equity ratio), its P/E may appear artificially elevated because a smaller equity base boosts the ratio. For this reason, leverage should also be considered.
Tobin's Q measures how the market values a company relative to the replacement cost of its assets (Xiaoji et al. 2018). Replacement cost refers to how much it would cost today to replace the same or similar assets with equivalent capacity, condition, and use, excluding depreciation. A prime example is real estate, where one evaluates whether market value aligns with current construction costs. A value above 1 indicates the company is overvalued, while a value below 1 indicates undervaluation.
M/B (Market-to-Book ratio), also known as P/B, is the ratio of market capitalization to book value of equity. It shows how much the market is paying relative to the accounted book value of assets. A P/B greater than 1 indicates market overvaluation; a P/B less than 1 indicates market undervaluation. P/B is similar to the equity component of Tobin's Q ratio, but the key difference is that P/B considers only equity, not debt (Beaver and Ryan 2000).
The R/E ratio indicates investors' willingness to pay for each unit of a company's future earnings. A high R/E ratio signals expectations of greater future profit with lower risk. One advantage of this indicator is that its value can be compared across time and among firms-though not across different industries, since R/E ratios tend to be higher in growth sectors than in others.
A downside is that it relies on accounting earnings, which may not be fully reliable and are only meaningful if the stock market is assumed to be efficient. Since this ratio accounts for risk while reflecting expected growth, it can be ambiguous whether a high R/E reflects high expected growth or simply lower perceived risk. A pragmatic interpretation is that a strong R/E reading indicates higher investor confidence in that specific company.
In terms of current performance, good operating results should translate into a rising R/E ratio. However, an increase in R/E does not necessarily reflect improved internal efficiency, higher earnings per share, or reduced risk -it may simply mean investors are expecting higher growth that the company may not actually deliver. Therefore, the R/E ratio does not necessarily reveal strong current performance (Duvnjak 2009, 249–252).
The M/V ratio, instead of calculating the absolute difference between current market capitalization and invested capital, measures the relative relationship between the two. It assumes that the book value of equity is a good approximation of invested capital. This indicator is affected by the accounting policies applied. An increase in M/V can result from market optimism about the economy or a specific company, or from a reduction in the book value of equity-whether due to accounting policy changes or share buybacks.
Compared to the R/E ratio, M/V has the advantage of linking market price directly with book equity value, and tends to exhibit less volatility. On the other hand, it is less effective at reflecting a company's current performance (Duvnjak 2009, 260).
Tobin's q ratio is similar to the M/V indicator, in that it links the market value of equity with its book value. However, this ratio connects a company's total market value with the replacement cost of its total assets. In essence, the q ratio represents the relationship between a firm's total market value and the cost of replacing its physical assets.
A company's market value equals the sum of its equity, preferred equity, and debt. Since the replacement cost of the assets cannot be precisely determined, the book value of those assets is used instead. A low q ratio (below 1) suggests that buying the company outright is cheaper than acquiring its individual assets. A high q ratio indicates the presence of valuable intangible

assets-such as monopoly power, patents, skilled management, and investor confidence (Lindenberg and Ross 1991, 15).

5. NEW COMPANY VALUE INDICATORS

New internal value indicators for a company—pertinent to shareholders and markets—show a stronger correlation with market outcomes and the goal of maximizing shareholder value. These were developed to replace accountants' traditional portrayal of value. The foundation of this theory lies in the assumption of efficient capital markets, which posits that a stock's price already reflects all available information regarding expected future cash flows that investors will realize. Reflecting this efficiency, the publication of earnings is not new to the market-investors don't base decisions solely on reported earnings, but on the underlying information about future cash flows derived from them. In practical application, these modern performance indicators have made varying contributions, as they offer managers and other stakeholders more appropriate guidance on how to generate value. They highlight the crucial variables of value creation and tie performance to executive rewards. The most well-known modern company value metrics are (Gamsakhurdia & Maisuradze 2014, 107–113): Rappaport's Shareholder Value Added (SVA), also called Sustainable Value Added: measures profits above the cost of capital; Economic Value Added (EVA) from Stern & Stewart: based on after-tax profit minus the cost of capital (Berzakova and Bartosova and Kicova 2015); Cash Flow Return on Investment (CFROI): captures a true rate of return based on cash flows, rather than accounting profits. Rappaport's SVA (Shareholder Value Added) approach represents maximizing value for shareholders through factors that influence added value. According to this approach, a company's total value comprises: The present value of future cash flows during the projection period, The value of the company after the projection period and The current value of cash, purchased securities, and other investments that can be converted into cash. The total market value of the company equals the sum of the value of borrowed capital and equity. Value for shareholders is equal to the difference between the company's total value and the market value of its debts. Changes in shareholder value over time, according to Rappaport, are called Shareholder Value Added (SVA). A positive SVA means that the company has created value for shareholders, which in the future is reflected through increased shareholder returns via higher dividends or stock prices. In any time period *t*, SVA can be calculated as the change in an approximation of operating cash flow during the period minus the company's cost of capital (the required rate of return), reduced by incremental investments made during that period.

According to Rappaport, the factors that affect added value include: sales growth rate, operating profit growth rate, corporate income tax rate, investments in permanent working capital, capital expenditures, the company's cost of capital, and the duration of value growth. The growth-duration period is a key value driver because it highlights the condition for value creation: it represents the most realistic period during which the company is expected to earn returns on invested capital above its cost of capital.

Although Rappaport's model acknowledges the economic reality that stock prices and shareholder value are determined based on expected cash returns to shareholders and the assessed level of investment risk, its drawback lies in the large number of required inputs. Providing inputs for the model is expensive and time-consuming. Determining the input values-especially the duration of the growth period and the required rate of return-can be highly subjective. Critics of this model suggest using Economic Profit (also known as Economic Value Added), which, unlike discounted cash flows, is less prone to excessive subjectivity and can be easily derived from available, adjusted accounting data. Economic Profit measures earnings while accounting for the cost of capital employed to generate profit. The advantage of Economic Profit is that managers find it easier to adopt than discounted cash flow methodology because it is closer to accounting concepts they are accustomed to working with. However, accounting does not provide information on the current economic value of invested capital, and the process of determining the cost of capital (required rate of return) remains as subjective as in Rappaport's SVA model. Economic value added (EVA) has a strong correlation with added market value-far greater than traditional accounting value metrics, return on invested capital, or return on equity. It is also believed that changes in market-added value anticipate changes in economic value added. Creating and sustaining market value added requires management to focus on generating continuous growth in EVA across all areas and dimensions of the business. EVA reflects a company's impact in the same way the capital markets do-by comparing returns to the company's cost of capital. This metric supports better corporate governance, aligning the interests of owners and employees, and it is an ideal tool for tying executive compensation to performance; and that it can be successfully used for product and service costing, evaluating customer relationships, and analyzing risk and profit across each component of the value chain, among others. However, addressing the shortcomings of economic profit through EVA is very costly, because calculating adjusted profit and invested capital requires 164 accounting adjustments (Gamsakhurdia and Maisuradze, 2014). For example, since expenditures on marketing, research, and development contribute to value creation, they should be reclassified from the income statement to the balance sheet-treated as invested capital. Then, this investment must be amortized over the period during which economic benefits are expected. But the timing and duration for amortizing these expenditures are debatable, as is the period over which such reclassifications should occur. Adjustments required for EVA are very expensive and time-consuming processes, and they introduce even more subjectivity than the processes for generating the original accounting figures.

The most popular modern value metrics include (Shestakovska et al. 2025):

- Adaptability Quotient (AQ) – measures the ability to adapt to market changes; for example:
  (new product line / total revenue) × adaptation speed × workforce reskilling rate
- Innovation Impact Index (III) – contribution of innovations to overall performance
- Digital Transformation Velocity (DTV) – pace of digital transformation
- Sustainable Growth Ratio (SGR) – ratio of sustainable growth
- Customer Experience Ecosystem (CXE) – value of customer experience, shifting focus from finance toward agility, innovation, digitalization, and sustainability
- ESG and sustainability through regulatory standards (EU CSRD, ISSB/ESRS, EFRAG VSME): since 2024/25 reporting is mandatory for large companies, and it's expanding to smaller businesses via the VSME for SMEs

ESG (Environmental, Social, and Governance) is a set of criteria used to evaluate the sustainability and ethical impact of companies and investments. This framework enables investors, regulators, and other stakeholders to better understand how business operations affect the environment and society. ESG has become more than just "goodwill" - it is now a strategic tool for creating value. It increases liquidity, reduces risk, makes investments more efficient, and often leads to long-term market advantage.

Companies that integrate ESG into core business decisions, rather than merely meeting key performance indicators, derive the greatest benefit. Empirical research shows a positive correlation between ESG performance and financial metrics such as Tobin's Q (which reflects future value) and ROA (return on assets). Traditional ESG has widened its scope to include environmental, social, and strategic risks-like geopolitics and technology-under the ESD (Emerging, Strategic, Disruptive) framework (Heinzlef et al. 2022).

6. COMPANY VALUE INDICATORS WITHIN THE STAKEHOLDER MODEL

In the stakeholder model, defining a company's ultimate goal is challenging, because this model lacks a single target function, instead, it presents a multidimensional descriptive objective to satisfy the interests of all stakeholder groups. The most acceptable concept for measuring shareholder and market value within the stakeholder model is the Balanced Scorecard, which aims to balance internal and external value indicators, financial and non-financial metrics, past and future impact measures, and objective and subjective indicators. This concept should be used to improve strategy, communicate strategy internally, align personal goals with corporate strategy, link strategic objectives to annual budgets, and apply periodic performance assessments to discover ways to enhance the strategy. The framework is based on the following perspectives: Financial perspective – profitability metrics; Customer perspective – customer satisfaction indicators; Internal business process perspective – internal efficiency metrics; Innovation and learning perspective – innovation measures.

However, it is impossible to balance these indicators across all stakeholder groups. The concept does not define clear criteria for the importance of different stakeholder groups or responsibility toward each group. Because this concept tries to serve multiple objectives, many authors argue that the overall objective becomes muddled (Marrewijk 2004). Therefore, for the strategy to be effective, employees must clearly understand their responsibilities and be rewarded or penalized based on their performance. Since this approach to measuring company value does not clearly reflect the company's actual achievements, companies that applied it typically used only one of the value indicators: accounting profit.

CONCLUSION

This study has comprehensively analyzed company value metrics from the perspectives of shareholders and the market. It has been determined that modern indicators - such as Rappaport's Shareholder Value Added (SVA), Economic Value Added (EVA), and the Balanced Scorecard- significantly outperform traditional market-based, accounting, and hybrid metrics in identifying value-creation opportunities. However, their practical application is often challenged by implementation complexity.

These advanced tools achieve optimal results only when evenly integrated into the corporate governance structure and incentive systems, ensuring a clear link between strategic objectives and measurable outcomes. Without such integration, their theoretical superiority remains unrealized in practice.

In the future, companies should:

1. Incorporate these metrics into strategic planning and performance evaluation;
2. Strengthen governance frameworks and promote a culture of ownership;
3. Align reward systems to motivate employees at all levels.

By doing so, organizations can transform theoretical promise into real value creation and bridge the gap between advanced value measurement and practical results.

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PREGLEDNI RADOVI

REVIEW

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DJELOTVORNOST VJEŠTAČKE INTELIGENCIJE U KOMUNIKACIJSKOM MENADŽMENTU

Rezime: Cilj rada je ukazivanje na prednosti i opasnosti sve veće primjene vještačke inteligencije u svim oblastima, a posebno na oblast komunikacijskog menadžmenta. Rad nema za cilj osporavanje primjene vještačke inteligencije, jer je ona nužna posljedice globalizacije i donosi niz prednosti. U savremenom poslovnom okruženju, digitalna prisutnost predstavlja jedan od najvažnijih faktora uspješnosti i poslovne konkurencije, kako kompanija, tako i pojedinaca. Sve veći broj korisnika svakodnevno koristi internet i digitalne platforme kao primarni kanal za informisanje, komunikaciju, kupovinu, prodaju ili jednostavno za svoje prezentovanje. U takvom kontekstu, vještačka inteligencija (AI) postaje nezaobilazan alat koji revolucionarno mijenja pristup poslovnim procesima, jer omogućava kompanijama i pojedincima da, ne samo brže, jetinije i efikasnije dosegnu svoju ciljnu publiku, već i da sa njom uspostave dublju i kvalitetniju trajnu obostranu interakciju.
Kroz primjenu sofisticiranih algoritama i analizu velikih količina podataka, AI omogućava personalizaciju sadržaja, automatizaciju marketinških procesa i precizno praćenje potreba i preferencija potrošača, klijenata ili korisnika usluga. Ove mogućnosti su za kratko vrijeme primjene dale značajne i dalekosežne prednosti u smislu povećanja angažmana korisnika, optimizacije troškova i poboljšanja ukupnog korisničkog iskustva. Iz toga se može zaključiti da će se povećavati primjena AI u životu i poslovanju te da će sve više predstavljati stratešku prednost u pozicioniranju na globalnom tržištu, kako kroz razvoj ličnog i korporativnog brenda, tako i kroz potrebu da se ostavi trajan utisak kod klijenata i da se upravlja njihovim željama i potrebama.
Zato je potrebno, paralelno sa brzim razvojem vještačke inteligencije, spriječiti da ona dovede u opasnost komunikacijske procese, posebno na nižim nivoima komuniciranja, gdje se od globalnih procesa i tendencija gube individualnosti, originalnosti i specifičnosti svakog lokalnog komunikacijskog sistema. Posebna opasnost se može pojavljivati u oblasti integrisanih marketing komunikacija (IMK), gdje već postoji opasnost uniformnosti, jednoličnosti i globalizacije, odnosno gubljenje originalnosti, posebnosti i ličnog stava, po čemu se i mi - ljudi razlikujemo i što je jedina zaštita da ne postanemo roboti, zombiji ili jedinke bez svoje inteligencije i njenog odraza na objektivnu stvarnost.

Ključne riječi: *vještačka inteligencija, komunikacije, menadžment, globalizacija, turizam*

JEL klasifikacija: *E60, F16, J11*

UVOD

Uvođenje vještačke inteligencije u menadžment komunikacija otvara nova vrata komuniciranju na svim nivoima, olakšavajući, ili bolje reći, skraćujući puteve između svih učesnika u poslovanju: proizvođača, potrošača, posrednika, klijenata i marketing komunikacija između tih aktera. U tom smislu, vještačka inteligencija jeste revolucionarna alatka, posebno potrebna u današnjem, a očekujemo i u budućem poslovanju, vidnog nedostatka ljudskih resursa. S toga je sigurno da će ona u skoroj budućnosti biti ključni elemenat i snaga oblikovanja menadžmenta i marketinga integrisanog poslovnog komuniciranja. Ova digitalna transformacija ojačava ulogu menadžmenta i marketinga u razumijevanju potrošača, čija mišljenja, želje i očekivanja sve više mogu oblikovati i usmjeravati u željenom pravcu. Jedna od najvažnijih prednosti korišćenja AI jeste mogućnost personalizacije korisničkog iskustva. Algoritmi analiziraju ponašanje korisnika, njihove preferencije i prethodne interakcije, što omogućava kreiranje sadržaja i ponuda koje su prilagođene svakom pojedinačnom korisniku. Takav pristup povećava relevantnost poruka i time poboljšava angažman publike, što direktno utiče na veću prodaju i jačanje lojalnosti potrošača prema brendu. Dalja automatizacija poslovnih komunikacija kroz osnovne alate AI kao što su: prediktivna analitika, chatbotovi, virtuelni asistenati, mašinsko učenje, influenseri, omogućavaju brzu i efikasnu korisničku podršku 24/7. Ovakva dostupnost značajno povećava zadovoljstvo kupaca, smanjuje vrijeme čekanja i omogućava kompanijama da se fokusiraju na strateške zadatke, dok rutinske upite rješavaju ovi automatizovani sistemi. Najvažnija prednost primjene AI je analiza sentimenta, koja omogućava kompanijama da prate stavove i emocije potrošača na društvenim mrežama i drugim digitalnim kanalima. Praćenjem komentara, recenzija i mišljenja u realnom vremenu, brendovi mogu brzo reagovati na negativne povratne informacije, prilagoditi svoje marketinške strategije i izgraditi bolji odnos sa svojom publikom. Tim analizama su u mogućnosti da predviđaju buduće trendove na tržištu i time stiču važne konkurentske prednosti.

1. VJEŠTAČKA INTELIGENCIJA I KOMUNIKACIJE

Vještačka inteligencija u komunikacijama služi za prepoznavanje novih potreba i navika potrošača prije nego što postanu široko zastupljene te tako imaju mogućnost pravovremenog prilagođavanja proizvoda, usluga i marketinških aktivnosti poznatim klijentima. Rezultat je povećanja efikasnosti i brzine implementacije brend strategija, što direktno utiče na rast poslovanja i bolju poziciju na tržištu (Lugavić i Čustović i Sejranić i Lugavić 2024). Ovi novi softverski programi i algoritmi teže da u potpunosti mijenjaju ljudsku inteligenciju, jer su sposobni da odmah analiziraju more podataka i daju rezultate, a onda izvedu upoređenja i predlože puteve kretanja neke pojave, procesa, odnosa ili ponašanja. AI „uči“ iz ogromnog broja podataka, koje čovjek ne može obuhvatiti, donosi odluke, razumije govor, (čak ga i oponaša 100%), tumači slike ili rješava vrlo složene probleme, dajući rezultate bez grešaka koje se javljaju u klasičnoj obradi podataka i tumačenju stručnjaka ili njihovih timova. Ova tehnologija tzv. „duboko učenje“, koristi neuronske mreže za prepoznavanje složenih obrazaca i donošenje sofisticiranih odluka. Zato je AI pomoću mašinskog učenja sposobna da obrađuje prirodne - ljudske jezike, tako da klijenti misle da razgovaraju sa stvarnim ljudima, jer prepoznaju tuđe, ali i svoje glasove. Upravo ovdje leže moguće opasnosti i eventualne negativne posljedice vještačke inteligencije, o kojima autori rada žele nešto reći, kako bi vještačka inteligencija donijela korist čovječanstvu, sa kontrolisanim neželjenim posljedicama, koje će znanje o njima, predviđanje i priprema znatno umanjiti.

2. VJEŠTAČKA INTELIGENCIJA - AI - KAO NOVA PARADIGMA USPJEŠNIJEG POSLOVANJA

Već je u praksi dokazano i vidljivo da je ova paradigma novi sistem, način ili alat jednog novog i jednostavnijeg poslovanja. Dragocjena je u oblasti bržeg i efikasnijeg prikupljanja i obrade podataka svih vrsta. Precizna je i mogućnost grešaka, posebno ljudskih, je minimalna. Odluke su momentalne ili pravovremene i tehnički precizne. Lakše dopiru do velikih publika i manja je mogućnost promašaja ciljnih grupa, grešaka u obuhvatu ciljnih grupa ili analizi podataka, koji su obrađivani manuelno ili su bili zasnovani na anketama, koje su dopirale do odabranih grupa ili odabiru fokus grupa, koje su nekad teško bile reprezentativne. Poruke koje su tako dobijane od publike su imale mnogo manjkavosti: kasnile su, bile nejasne, različite i teške za obradu, posebno kada su u cilju marketing komunikacija ili stvaranja brenda. Marketing stručnjaci su vrlo teško razumijevali potrebe kupaca, a to je bila polazna osnova svakog marketinškog nastupa, posebno kada su novi proizvodi ili usluge u pitanju, jer kupci nejasno odgovaraju na poruke za proizvode koji se tek trebaju pojaviti (Gajić et.al. 2024). Klasična marekting komunikacija putem oglašavanja (što se plaća), direktnim i digitalnim marketingom, TV i radio reklame (što se plaća) te kontaktiranje potrošača putem medija: e pošta, telemarketinga, SMS, to jest, nešto personalizovanijim modelima komunikacija (koji manje koštaju), da bi vrhunac dobila u obliku koji zovemo lična prodaja.

Neki autori ističu (Mayasari Soeswoyo i Choiri 2023, 1007) da je lična prodaja vrhunac interakcije prodavca i kupca, jer se ključni akteri susreću licem u lice, gdje imaju mogućnost razgovora, razmjene iskustva i razmišljanje o proizvodu, kao i načinu prodaje. Ovaj način komunikacije jeste najbolji, ali je u savremenom globalnom svijetu neprimjenjiv, kako zbog nemogućnosti obezbjeđenja velikih grupa ispitanika, tako zbog različitosti iskustava, odnosno teškoće obrade podataka. Zadnjih godina, a tako će i dalje biti, je novi problem nedostatka radne snage, tako da neće biti moguće obezbjediti ovaj, autori prihvataju, najbolji i najoriginalniji način prodaje. On će ostati u sitnim, malim, lokalnim biznisima, gdje su personalizovani svi odnosi, kako unutar, pretežno porodičnih preduzeća, tako i njihovih, pretežno, lokalnih kupaca. Ovaj nivo poslovanja nije osnovni predmet rada, jer on i nema opasnosti od vještačke inteligencije o kojima želimo nešto reći, a što bi bila određena korist u zastupljenosti vještačke inteligencije.

Prednosti korišćenja vještačke inteligencije u poslovanju vidimo prvenstveno u skraćivanju vremena slanja poruka potrošačima, koji će je vidjeti u optimalnom vremenu i optimalnoj aktuelnosti poruke pa je veća vjerovatnoća da će na nju i brže reagovati, što sveukupno daje veću važnost samom sadržaju poruke. Dalje, obrada poruka je neuporedivo brža, bez obzira na obim poruka, greške u obradi podataka minimalne, a i mogućnost manipulacija sa rezultatima je svedena na minimum, što je posebno važno u nekim segmentima, kao što su izborni procesi. Pomoć vještačke inteligencije u ubrzanju efikasnosti marketinških komunikacija putem automatizacije je neprocjenjiva, jer automatizacijom segmentacije tržišta, testiranja i obrada podataka već vidno šire strateške sposobnosti marketing timova, smanjujući im vrijeme i resurse potrebne za osvajanje novih tržišta ili plasiranje novih proizvoda.

Dalja prednost vještačke inteligencije u menadžmentu dolazi korišćenjem prediktivna analitike (1) koja brzo i efikasno pretvara podatke u nova viđenja informacije, jer ovaj alat omogućuje da rezultati prethodnih analiza velikih brojeva daju mogućnost vrlo dobrih predviđanja budućeg ponašanja potrošača, ali i usmjeravanja tog ponašanja prema prethodnim iskustvima i istraživanjima. Pojavljuju se novi modeli sofisticiranih chatbotova (2) i virtuelnih asistenata (3) koji nastavljaju komunikaciju s kupcima (skoro kao i ljudi), usmjeravajući njihove želje, ponašanja i očekivanja, a to sve u cilju očekivanog ponašanja potrošača, a koje AI algoritmi (4) dalje osmišljavaju tražeći najefektivnije kanale komunikacije s publikom, ne dozvoljavajući publici da „iskače“ iz očekivanog modela (Şenyapar 2024, 73).

Oblasti u kojima je vještačka inteligencija (AI) već dala najveće rezultate su sljedeće:

- Strategija i planiranje svih oblasti privređivanja, a posebno proizvodnje robe,
- Upravljanje destinacijom u odnosu na ispitane želje turista,
- Upravljanje cijenama roba i usluga,
- Targetiranje i pozicioniranje proizvoda ili kompanija na tržištima,
- Upravljanje proizvodima, od kreiranja ideje za proizvodnju do prodaje i novog plana,
- Dizajniranje proizvoda prema potrebama potrošača i mijenjanje dizajna,
- Upravljanje promocijom proizvoda i usluga na raznim tržištima i različitim grupama kupaca,
- Upravljanje potražnom za novim proizvodima i uslugama,
- Obrada podataka u izbornim procesima, čime lokalna uprava može dati veću sigurnost i dobiti veće povjerenje u tokove izbora (Medić i Šinik 2018).

Dakle, vještačka inteligencija omogućuje da se u kratkom vremenu obradi beskrajno veliki broj podataka, a dalje da se pomoću mašinskog učenja (5) ti podaci koriste za predviđanje pojava, tokova i ponašanja potrošača u budućnosti. Sve ovo dalje smanjuje rizike trgovačkih planera, koji imaju zadatak da na vrijeme i u optimalnom obimu planiraju potrebe budućih potrošača, kako bi inicirali vrste i količine proizvoda koji će se proizvesti za te buduće potrebe budućih korisnika. Krajnji cilj je smanjiti rizik u predviđanju, što je vrlo važan elemenat strateškog planiranja i svim oblastima, gdje je ljudskih grešaka još uvijek jako mnogo. Smanjenjem ljudskih grešaka i straha od predviđanja dobijamo ljude koji su sigurniji u ono što rade, kao i u podatke koje dobijaju, pa prema tome i bolje planiraju, predviđaju sa manje stresa, jer će im vještačka inteligencija omogućiti i manje rada i manje stresa i odgovornosti za predviđanje ponašanja potrošača. Uštede su i u novcu za plaćanje broja radnika, u vremenu i prostoru, jer se zadaci obavljaju „nebitno odakle“. Rezultati mogu biti i značajno socijalnog i psihološkog karaktera, jer kupac, potrošač, klijent, turista i svaki građanin dobija veće povjerenje u sistem proizvodnje i potrošnje, marži, troškova, cijena i uslova u kojima živi i radi. Ove tendencije su pozitivne i u ekološkom smislu, jer manji obim i manja proizvodnja viška robe ima za posljedicu mnogo manje otpada. Građanin pomoću chatbotova, kao svojih virtuelnih asistenata, dobija efikasnu i personalizovanu podršku, kako bi dobio brzu i efikasnu uslugu i upravo onakvu kakvu želi. Ovim inovacijama kupci, ljudi, građani, potrošači, turisti, glasači i drugi postaju lojalniji prema sistemu uopšte, vjeruju svojim virtuelnim asistentima i u perspektivi i ne kupuju (ili ne traže uslugu) bez njih.

U **marketingu** je AI toliko već implementirana, sa vidljivim predostima, tako da to više nije alternativa klasičnim marketinškim ili menadžment strategijama, nego nešto bez čega se više ne može. Jedna od najznačajnijih i najkorisnijih prednosti primjene vještačke inteligencije u procesu brendiranja jeste mogućnost visokog stepena *personalizacije korisničkog iskustva*. Kroz sofisticirane metode prikupljanja i analize podataka sa različitih digitalnih kanala — uključujući društvene mreže, web sajtove, mobilne aplikacije i druge interaktivne platforme — AI kreira detaljne i dinamične profile potrošača. Ovi profili sadrže informacije o preferencijama, interesima, obrascima ponašanja i kupovnim navikama korisnika, što omogućava kompanijama da kreiraju ciljani i prilagođeni sadržaj koji je relevantan svakom pojedinačnom korisniku (Knežević i Đokić i Jovanović 2017, 8).

U **oblasti turizma** je primjena vještačke inteligencije posebno važna i nešto drugačija od oblasti proizvodnje - potrošnje, jer turizam je najbolji primjer sfere usluga i prodaje nečega što nije zadovoljavanje osnovnih potreba, mada danas ima turista koji su spremni, pokazale su ekonomske krize, da se odriče osnovnih potreba, a da bi zadovoljio svoju potrebu za putovanjem, uživanjem, dakle, potrebu koja je potpuno ljudska - oslobođena svih osnovnih potreba, jedna od oblasti u kojoj je čovjek - čovjek, po čemu se razlikuje od drugih bića.Vještačka inteligencija mnogo pamaže u predstavljanju turističke destinacije, uslova i načina plaćanja, kreira načine i rute putovanja, ali savremeni turista nije onaj klasični posjetilac „bio - vidio“, on je već dugo „bio - doživio“. Taj doživljaj i utisak, zajedno sa slikama želi podijeliti sa virtuelnim i stvarnim prijateljima, on želi to upakovati u cjelinu, kako bi njegovo putovanje i boravak na jednoj destinaciji bio vidljiv i nezaboravan (Đurašević 2015, 90). Automatizacija ponude destinacije donosi višestruke koristi, prije svega u pogledu uštede vremena i resursa. Osoblje u marketingu i korisničkoj podršci oslobađa se repetitivnih i rutinskih zadataka koji su do sada oduzimali značajan dio radnog vremena. Umjesto toga, oni mogu usmjeriti svoju energiju i kreativni potencijal na strateške inicijative, razvoj novih kampanja i inovativnih pristupa, što dodatno doprinosi rastu i unapređenju destinacijskog menadžmenta i marketinga (Vukolić i Gajić i Popović 2025, 15).

Velika korist od primjene vještačke inteligencije je u mogućnosti analize sentimenata i povratnih informacija, gostiju, preko recenzija i društvenih mreža, preko kojih gosti dijele svoje utiske (sentimente). Osim identifikacije problema, analiza povratnih informacija pomaže u oblikovanju strategije odnosa sa potrošačima. Razumijevanje osjećaja i mišljenja omogućava kompanijama da personalizuju svoje marketinške poruke, usmjere razvoj proizvoda prema stvarnim potrebama kupaca i izgrade transparentniju i otvoreniju komunikaciju, čime se povećava zadovoljstvo i lojalnost korisnika.

Dakle, analiza sentimenta uz podršku vještačke inteligencije predstavlja neprocjenjiv resurs za upravljanje reputacijom, unapređenje proizvoda i usluga, kao i za jačanje odnosa sa potrošačima u savremenom digitalnom okruženju. Omogućava brendovima da budu proaktivni, prilagodljivi i usmjereni na stvarne potrebe i očekivanja svoje publike (Verma i Sharma i Subhamay i Debojit 2021).

Vještačka inteligencija nije samo alat za automatizaciju i analitiku, već predstavlja i moćnu podršku u kreativnim procesima, preko algoritama koji imaju sposobnost da generišu inovativne ideje i rješenja koja doprinose jedinstvenom i prepoznatljivom vizuelnom identitetu, ali i cjelokupnoj komunikacijskoj strategiji npr. kod kreiranja brenda. U oblasti dizajna, AI alati pomažu u kreiranju vizuelnih elemenata kao što su logotipi, baneri, promotivni materijali i reklamne kampanje, često nudeći višestruke varijante koje se mogu dodatno prilagođavati prema potrebama i preferencijama kompanije. Ova tehnologija omogućava bržu realizaciju kreativnih ideja, istovremeno čuvajući dosljednost i estetski standard brenda. Pored vizuelnog dizajna, AI ima ključnu ulogu u analizi i predviđanju trendova unutar industrije i među potrošačima. Algoritmi mašinskog učenja prate ogromne količine podataka, od društvenih mreža do tržišnih izvještaja, kako bi identifikovali promjene u ukusima i potrebama ciljne publike. Na osnovu tih uvida, brendovi mogu pravovremeno prilagoditi svoje proizvode, usluge i marketinške strategije, što im omogućava da ostanu konkurentni i relevantni.

3. SOCIOPSIHOLOŠKI IZAZOVI I OPASNOSTI ŽIVOTA SA VJEŠTAČKOM INTELIGENCIJOM (AI)

Iako vještačka inteligencija donosi brojne prednosti i potpuno transformiše pristup komunikacijama, njena primjena nije lišena izazova i rizika koji zahtijevaju pažljivo razmatranje. Razumijevanje i upravljanje ovim problemima ključno je za održavanje povjerenja, autentičnosti i dugoročne održivosti novog oblika komunikacija, a posebno marketing komunikacija i menadžmenta ljudskih resursa.

Evidentno je da vještačka inteligencija sve više obuhvata poslovanje na globalnom nivou i to u sve većem broju njegovih segmenata, jer su mogućnosti za razvoj kreativnosti, personalizaciju, obuhvat velikih grupa i broja ljudi neočekivano i iznenađujuće veliki. Fascinantna je brzina obrade velikog broja informacija, njihovo sortiranje i dobijanje uniformisanih rezultata. Dolaženje do klijenata, individualizacija u odnosu prodavac - kupac, mogućnost stalnog praćenja kupca i ponuda očekivanih želja je moguća, prije nego se kupac odluči za proizvod ili ponuđenu uslugu (Rađenović Kozić i Dodig 2017). Kritična inovacija su chatbotovi koji omogućuju usmjeravanje klijenta, odnosno njegovih htijenja, želja, kreiranje njegovih potreba, kanalisanje njegovih želja u pravcu menadžerskih marketinških aktivnosti virtuelnih asistenata. Tako se od ljudi - potrošača kreiraju vještački „moderni potrošači“ i novi pogled na potrošnju, gdje roba i usluga moraju da stignu odmah i na adresu. Chatbotovi su dizajnirani da simuliraju razgovore potpuno nalik ljudima, omogućujući firmama da su u kontaktu sa klijentima non - stop. Tako se proizvodi novi, moderni građanin - klijent koji očekuje komunikaciju sa okruženjem permanenentno i da dobije odgovore odmah kad mu se po glavi motaju pitanja. Istom brzinom očekuje i uslugu, izvršenje zadataka i sl. Ovim digitalizovanim pristupom i efikasnom i brzom obradom podataka u kontaktu sa svakim kupcem personalno ovi chatbotovi interakciju s kupcem čine vrlo privlačnom, kupac se osjeća važnim i poštovanim i tako se on, u već socijalno otuđenom svijetu, posebno savremenoj porodici ili mikrookruženju, potpuno okreće ovom načinu života i komunikacije. Kupac - građanin - mladi čovjek u ovim virtuelnim asistentima vidi svoje prijatelje: oni prate njegovu kupovnu moć, asistiraju, daju mu popuste, informišu ga o budućim aktivnostima i pomažu mu da odabere šta je za njega povoljno. Puni su poštovanja, hvale i zahvale za svaku aktivnost kupca, nema zdrave kritike niti omalovažavanja kupca, bez obzira da li, ponekad, i nije u pravu. Taj permanentni proaktivni odnos prodavca, marketing ili menadžment stručnjaka i mladog, neiskusnog, izgubljenog i malog kupca, vodi zavisnosti kupca, odnosno formiranju novog profila kupca kakvog proizvodi globalizacija u svakom pogledu. To je mlad čovjek, bez iskustva bilo koje vrste, površno informisan, jer informacije crpi iz vrlo različitih izvora. To su, u stvari poluinformacije ili iz izvora koje sam odabira i onda ih dalje slijedi. Novi građanin nema svoje mišljenje dok ne pročita „svoje izvore informacija", on je površno obrazovan, on je uplašen, jer mu globalni društveni sistemi stalno šalju signale da je neka propast, epidemije, ratovi, prirodne katastrofe, zagađenje sredine u kojoj živi, migranti, terorizam, politička nesigurnost, porodična i polna dezorijentisanost i druge, mnoge i bezbrojne loše i nepotrebne informacije, od kojih se čovjek, naprosto, ne može zaštititi. Takvim ličnostima je taj on line kanal, odnosno AI, nužan, kao fascinantna mješavina brzine i efikasnosti u toj NON STOP „brizi" o tom novom biću, izgubljenom u svakom smislu. Obrazovni sistem nije u stanju da prati ovu brzinu razvoja i veoma kasni za mogućnostima da pruži oblike pomoći, odnosno nekog spasa od ovih tendencija. Učenik, student, više ne razmišlja, ne traga za odgovorima, ne istražuje, ne kritikuje, jer za tim nema potrebe. On odgovore traži na Googlu i nema greške da će neko otuda reći da nije u pravu, da mora razmisliti, da treba potražiti druge opcije, da treba sam kreirati svoj mikro svijet i mikro život, da globalni svijet ne nudi spas, da se mora sačuvati od tih nepotrebnih i štetnih informacija. O popularnosti aplikacije Chat GPT, koja se ponaša kao „sveznajući sagovornik", najbolje govori to što je trenutno najbrža rastuća aplikacija kod mladih. Tako tradicionalno, definitvno gubi bitku sa modernim, jer naravno da mladi čovjek želi biti moderan i dalje se inteligencijom i jezikom odvajati od svih ostalih bića na zemlji. Ovdje bitku gubi i vaspitanje, jer dijete vrlo rano počinje više vjerovati svom telefonu, odnosno Googlu, nego roditeljima. Tako će nevidljiva i prijateljska vještaka inteligencija proizvesti nove ljude sa novim pogledom na svijet, to jest „ljude bez svog pogleda, shvatanja i prijedloga, odnosno mlade koji znaju šta neće, ali nikako da formulišu šta hoće" (primjer studenata Srbije, 2025. godine). Oni znaju da nešto ne valja u društvu, ali njihov mentalni sklop nije u stanju da definiše šta ne valja, a kamoli da predloži izlaz, jer im AI nije razvila kritičko i razvojno mišljenje. Naravno, za društvo je najopasnija situacija u kojoj omladina (intelektualna elita) ćuti, tpri ili odlazi,(ne razmišljajući od čega bježi, niti da li ga tamo čeka nešto bolje). Zato ova otvorena pobuna mladih treba da bude signal svima da se nešto mora mijenjati na bolje. Dakle, na primjeru ovih „studenata blokadera" je vidno kako je AI već ostavila vidne tragove na njihov način razmišljanja o svijetu i društvu u kome žive. Sa takvim mladim bićima je vrlo lako manipulisati i njihovo okupljanje pretvoriti u rulju, gomilu, masu ili neku drugu negativnu društvenu grupu, koja postaje zgodno mjesto za manipulacije svih vrsta, što se upravo dešava sa mladima u Srbiji. Savremena omladina je, u velikom dijelu, ona najopasnija varijanta u obrazovanju - „ne znaju da ne znaju".

Integracija vještačke inteligencije sa današnjim kanalima informacija, društvenim mrežama i medijima će donijeti velike koristi menadžmentu ljudskih resursa i marketingu u preduzećima, jer nudi ogromne mogućnosti, ne samo da predvidi ponašanja kupaca - potrošača, nego da

diriguje njihovim željama, što za proizvodnju svega potrebnog, ali i nepotrebnog, mnogo znači. Ta tzv. „prediktivna analitika“, a koju je pokrenula vještačka inteligencija, se dalje razvija statističkim algoritmima i tehnikama mašinskog učenja, koji prijete da potpuno diriguju našim potrebama, interesima i željama u budućnosti. U ovoj oblasti ili na ovom nivou će se boriti buduće menadžment i marketing strategije, kako bi se bolje pozicionirale na tržištu.
Dakle, obrazovanje mladih ljudi bi trebalo uključiti ove momente kroz mnoge nastavne sadržaje, pogotovo gdje se odvija on line nastava, preko platformi i Google učionica. Influenseri bi mogli biti jednim dijelom novi pedagozi, metodičari i psiholozi, sociolozi, vaspitači, odnosno oni dijelovi nastavnog procesa, koji upravo, u naprijed opisanom, gube svoju tradicionalnu ulogu. Dakle, redefinisanje sistema obrazovanja kroz inovaciju sadržaja nastavnih predmeta, kroz sve nivoe obrazovanja, borba za predmete kroz koje se njeguje, čuva i dalje razvija kritičko, sopstveno, lično mišljenje, a koje je procjena svega kroz prizmu ličnosti, individue, novog ljudskog bića u novom društvenom vremenu. Zalaganje za demokratiju, slobode svega, individualnost i slično su demagoški principi, koje ista ova vještačka inteligencija koristi kao dokaz da se u ovim procesima ne zanemaruje čovjekova ličnost, osobnost, persona ili kako god ćemo zvati onaj dio čovjeka po kome smo svi različiti i koji treba da stvara „subjektivni odraz objektivne stvarnosti“, bez obzira kakva ona bila. Naravno, ovaj pristup ne odgovara kreatorima novog globalnog svijeta, koji i dalje gradi individuu uniformnu, pogodnu za manipulaciju svih vrsta, a uz pomoć vještačke inteligencije, dakle površno obrazovanu, slabo pismenu, bez kritičkog mišljenja, a sa jakom vjerom u moć tehnologija, koje brzo, lako i odmah rješavaju njegove probleme. Ova vrsta zavisnosti mladih od tehnologija je vrlo opasna i već vodi novim oblicima otuđenja i bolesti, koje su mnogo pogubnije od dosadašnjih, tzv. fizičkih. Podaci govore da je sve veći problem mentalno zdravlje, čak i veći od fizičkog, samo to treba dokazati farmaceustskim industrijama koje drže lance i konce od ljekara, do lijekova i koji se teško odriču pomjeranja težišta zdravlja na nove oblasti, gdje nema dovoljno ni ljekara niti lijekova. Naše psihičko zdravlje se malo istražuje, ali ovaj rad svakako ima za cilj da ga aktuelizuje, posebno u vezi sa vještačkom inteligencijom, koja će ga drastično pogoršati, kroz samo 1-2 generacije. Najveća šteta je već nanesena sektorima obrazovanja, čovjekovog društvenog ispoljavanja, psihičkog zdravlja i komunikacijama na svim nivoima. Mlad čovjek, pun frustracija, posebno u kritičnim godinama, upravo ovdje traži i nalazi mjesto gdje je važan, poštovan i cijenjen i on se potpuno veže za ove oblike komunikacije. Na ovaj način se formira - proizvodi jedan novi profil zavisnosti, odnosno otuđenja, o kome imaju mnogo reći sociolozi, psiholozi, psihijatri.

4. VJEŠTAČKA INTELIGENCIJA I ETIKA

„Etika služi ne samo da znamo više, nego i da budemo bolji“ (Aristotel)

Iako automatizacija komunikacionih procesa pomoću vještačke inteligencije donosi efikasnost i brzinu, prekomjerna automatizacija može rezultirati gubitkom ličnog dodira, koji je često presudan za stvaranje emocionalne povezanosti i lojalnosti potrošača. Brendovi moraju pronaći balans između korišćenja tehnologije i održavanja ljudskog elementa u interakciji sa publikom. *Autentičnost i empatija* u komunikaciji doprinose izgradnji dugoročnih odnosa i povjerenja, što je teško zamijeniti isključivo automatizovanim porukama ili odgovorima. Prikupljanje i obrada ličnih podataka korisnika jedna je od temeljnih potreba personalizacije i ciljanog marketinga. Međutim, takve aktivnosti moraju biti strogo usklađene sa relevantnim zakonima i propisima o zaštiti podataka, poput Opšte uredbe o zaštiti podataka (GDPR) u Evropskoj uniji. Transparentnost prema korisnicima je od suštinskog značaja — potrošači moraju jasno biti informisani o tome koje podatke prikupljaju brendovi, u koje svrhe se ti podaci koriste i kako mogu ostvariti svoja prava, poput pristupa, ispravke ili brisanja podataka. *Neadekvatna zaštita ili zloupotreba ličnih podataka* ne samo da može dovesti do pravnih sankcija, već i ozbiljno narušiti povjerenje korisnika, što je ključni faktor za uspjeh svake kompanije.

Još jedan izazov predstavlja preveliko oslanjanje na algoritme i automatizovane procese. Kada se ljudski faktor u procesu donošenja odluka svede na minimum, može doći do stagnacije *kreativnosti i inovativnosti*, koje su ključne za diferencijaciju brenda na tržištu. Kreativni proces zahtijeva ljudsku intuiciju, iskustvo i originalnost, koje tehnologija ne može u potpunosti zamijeniti. Stoga je važno koristiti AI kao alat koji podržava, a ne zamjenjuje ljudsku kreativnost. Algoritmi vještačke inteligencije uče iz podataka kojima su izloženi, a ukoliko ti podaci sadrže implicitne predrasude ili nejednakosti, postoji rizik da AI nenamjerno učvrsti ili proširi takve pristrasnosti. Ovo može rezultirati diskriminatornim praksama, nefer tretmanom određenih grupa potrošača ili iskrivljenim prikazom stvarnosti. Pažljiva i etička implementacija AI, uključujući stalno praćenje i evaluaciju algoritama, neophodna je za prevenciju ovakvih problema. Brendovi koji prepoznaju ove rizike i transparentno ih adresiraju stiču dodatni kredibilitet i povjerenje korisnika. Sve ovo ukazuje na opasnost smanjenja etičnosti u poslovanju, koja je već ozbiljno narušena u materijalizovanom svijetu u kome se u uspjeh mjeri samo profitabilnošću kompanije, zanemarujući humanu, društvenu i ljudsku stranu, kako pokazuje jedno empirijsko istraživanje (De Cremer et al. 2011). Istraživanje pokazuje da će i dalje dugoročni poslovni uspjeh zavisiti od poslovnog povjerenja, poštovanja etičkih principa poslovanja, a što se vidi iz odnosa poslodavaca i zaposlenih, brizi preduzeća o društvenoj i prirodnoj sredini, jer ta interakcija čini preduzeća održivim.

Predrasude prema vještačkoj inteligenciji i kontroverze koje proizlaze iz njenog razvoja su zapanjujuće i učinile su vještačku inteligenciju temom svih na svijetu. Kada inženjeri govore o vještačkoj inteligenciji, vide je kao svijet mogućnosti, napretka i razvoja modernog svijeta. Međutim, kada šira javnost govori o vještačkoj inteligenciji, vidi je kao prijetnju. Najveći strah koji osoba može imati je strah od nepoznatog i zato se ljudi boje vještačke inteligencije. Oni ne mogu uočiti njene naučne premise i principe na kojima radi. Ljudi misle da će vještačka inteligencija svojim napretkom razviti svijest i postati nezavisna te težiti osvajanju svijeta. Malo je vjerojatno da će se dogoditi ovi filmski scenariji, jer su vještačku inteligenciju razvili ljudi za dobrobit ljudi, a ne obrnuto. Vještačka inteligencija ne može uočiti cilj operacije, ona, ipak, samo izvodi operacije na temelju skupa uputa koje mu daje ljudski operater.

ZAKLJUČAK

Ovim radom su autori istakli ogromne prednosti korišćenja vještačke inteligencije u svim sektorima, a posebno u sektoru komunikacija, a koje su, opet, svi sektori, jer komunikacija je suština i osnovni element, dobrog, a i lošeg poslovanja, bilo da je to privreda, politika ili obrazovanje. AI će sigurno brže, jeftinije, efikasnije i tačnije sakupljati, analizirati, iskomunicirati i izvesti zaključke, pogotovo sa mogućnošću korišćenja velikih uzoraka ili cijelih populacija, odnosno ciljnih grupa. Njena analiza i na njoj zasnovano predviđanje ponašanja budućih korisnika bilo čega, od roba do usluga, će biti brza (skoro odmah!) što je u vremenu brzih i sve bržih promjena, najvažnije, a tačnost, preciznost, bezgrešnost je, opet, ispred svake mogućnosti čovjekove inteligencije. Utješićemo se time, da ona, još uvijek, ne može bez čovjeka, ali ne kao subjekta, lidera, glavnog lika u predstavi, nego čovjeka kao podrške, jer, zaboga, i vještačku inteligenciju je izmislio čovjek. Ali ovdje čovjek od subjekta društvenih procesa i odnosa postaje puka podrška ovom sistemu, nešto kao asistent, pomagač ili slično, a ta uloga je daleko od ljudske. Uključivanje AI u tradicionalno organizovanu analitiku može otvoriti novi univerzum mogućnosti. U tim novim mogućnostima postoji realna opasnost da se čovjek izgubi, da otupi njegova inteligencija, koju sve više upotrebljavamo u komunikacijama, ali ne kao osobinu čovjeka, nego mašina, predmeta, alata, pa čak i prostora. Ova terminološka promjena u komunikacijskom sistemu zahtijeva redizajniranje mjesta i uloga čovjeka u novom svijetu AI stvarnosti, kako ne bi i ova tehnologija bila uperena protiv čovjeka, kako je slučaj bio sa mnogim drugim. Sociolozi, pedagozi i ostali akteri obrazovnog sistema trebaju biti uključeni u ove komunkacijske tendencije i prijetnje od strane vještačke inteligencije, a pravci djelovanja bi mogli biti novi načini povećanja kritičkog mišljenja budućih generacija ili razvoj

kognitivnih vještina koje AI ugrožava i mijenja. Tako ovaj razvoj neće izgubiti svoju ljudsku, humanu stranu i neće dovesti do novih oblika otuđenja čovjeka u svim sferama, čime sav taj „napredak" postaje upitan, jer nije društven ili nije „svedruštven", nego je napredak za manju elitu, a mi brinemo o ostalih 8-9 milijardi ljudi.
Pred buduće edukatore i kreatore nastavnih i vaspitnih sadržaja u školama, na svim nivoima, se postavljaju neka nova pitanja, na koja strateški menadžment obrazovanja treba imati odgovore prije nego to bude kasno:
1. Koji će to čovjek - kreator vještačke inteligencije biti u skoroj budućnosti, gdje će se obrazovati, ko će ga obrazovati i sa kakvim sadržajima sa stanovišta etičnosti, morala, empatičnosti, humanosti ili to više neće biti važno? (kako to sada izgleda).
2. Ko će kreirati nove privlačne i zanimljive sadržaje, koji će vratiti studente u učionice i koji će držati njihovu pažnju bar pola današnjeg školskog ili studentskog časa. Ovdje, leži već prisutno nezadovoljstvo mladih ljudi, učenika osnovnih škola, koji skoro jednoglasno, na pitanje kako je bilo u školi, odgovaraju: „Dosadno". Naravno dosadno, jer današnji čas nije u mogućnosti držati njihovu pažnju, jer oni ne mogu jedan čas bez svog telefona ili tableta, jer oni ne vjeruju u znanje koje dobiju na času, nego u ono koje će im reći njihov virtualni prijatelj sa Googla. To je stvarnost, koja opominje, upozorava i alarmira na hitnu promjenu u obrazovnom sistemu, gdje se isto može uvesti modernizacija i gdje isto vještačka inteligencija ima prednosti, ako se eliminišu navedene opasnosti.
Ako se to ne učini, ovaj razvoj vještačke inteligencije će zatvoriti sadašnje centre obrazovanja, uništiti porodicu kao vaspitno-obrazovnu ćeliju društva i proizvesti totalno izgubljenog, usamljenog, psihički nestabilnog građanina, s kojim je moguće manipulisati na sve poznate i nove i nepoznate načine. Ljudi će postati isti kao roboti, bez obzira što se mi još hvalisamo kako robot ne može „u potpunosti" zamijeniti čovjeka, a zar bi to mogao ili trebao biti cilj? Posljedice koje bi to stanje, kome ova nehumana i neetična tehnologija nesvjesno ide, bi dovele u iskušenje utjehu nas kao ljudi - da smo, još uvijek, nezamjenjivi stanovnici planete Zemlje.
Kad se govori o menadžmentu ljudskih resursa i komunikacijama piše: „Dobra komunikacija menadžera može ublažiti i spriječiti sve konfliktne situacija, kao što loša komunikacija može uništiti efekte najbolje pripremljenog događaja. Zato posao menadžera nije jednostavan, on je vrlo težak, izazovan, a ponekad delikatan. Ukoliko menadžer ima zadovoljavajuće vještine, autoritet, dobru komunikaciju, motiviše svoje „podređene", dobro se snalazi u novim situacijama, dobro upravlja rizikom tada se menadžmentom mogu otkloniti mnoge prepreke u poslovanju." Menadžerske vještine komunikacija kao što su: etičnost, samouvjerenost, upornost, istrajnost, strpljivost, (posebno u konfliktim situacijama), neće doći do izražaja kada te poslove bude obavljala vještačka inteligencija. U klasičnom menadžmentu smo govorili o menadžeru lideru, menadžeru vizionaru, o nekim posebnim osobinama čovjeka - strateškog ili operativnog menadžera ili marketing stručnjaka, o kome, ne znamo šta će reći budućnost, kada ove ljude zamijeni AI. Ne znamo kakvo će stanje biti u oblasti selekcije kadrova, motivacije radnika, rješavanje konflikata i slično. Trenutno je, možda, najefikasnije obrazovati insfuensere, koji mogu doprijeti do mozga budućih generacija i koji mogu ove tendencije usporiti i staviti, bar donekle, u moralno - humani okvir, jer influenseri već sada predstavljaju privlačnije štivo od onog koje su nudi u učionicama. Za sada AI ima nekoliko ograničenja, ali nismo sigurni dokle će to biti manjkavost ili će ljudi i to riješiti, kao:
- Prvo, još uvek ne može da se snalazi u raznim situacijama kao što to rade ljudi, jer nema ono što nam je poznato kao „*zdrav razum*". To uveliko ograničava koje vrste zadataka može da obavlja i koje vrste koncepata može da razumije. Vještačka inteligencija još uvek nije dobra u prilagođavanju iznenadnim situacijama. Drugim riječima, ne može dobro da improvizuje. To, takođe, negativno utiče na kvalitet njenog funkcionisanja.
- Postoji još jedna sposobnost koju vještačka inteligencija nema, ali ima je većina ljudi, a to je *moralnost*. Ona ne posjeduje sopstvene osnovne vrijednosti ili moral, tako da ne može da donosi odluke na osnovu dobrobiti drugih ili onog što je dobro za većinu. Zbog svih tih činilaca, vještačka inteligencija je na mnogo nižem stepenu razvoja od ljudi.

- Halucinacije vještačke inteligencije su, takođe, problem koji izaziva veliku zabrinutost. Kada sistem vještačke inteligencije „halucinira", on odgovara na zahtjev, uvjeren da je odgovor potpuno tačan čak i kada to nije slučaj. U takvim okolnostima, odgovori mogu da budu neistiniti, nerazumljivi, preuveličani ili čak pristrasni. To predstavlja veliki problem u periodu kada sve više ljudi počinje da se u znatnoj mjeri oslanja na vještačku inteligenciju u potrazi za informacijama, kao što su na primjer informacije - vijesti ili statistički idealno obrađeni podaci.

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EFFECTIVENESS OF ARTIFICIAL INTELLIGENCE IN COMMUNICATION MANAGEMENT

Summary: *The aim of the paper is to point out the advantages and dangers of the increasing application of artificial intelligence in all areas, and especially in the field of communication management. The paper does not aim to dispute the application of artificial intelligence, because it is a necessary consequence of globalization, which brings a number of advantages. In the modern business environment, digital presence is one of the most important factors of success and business competition, for companies and individuals alike. An increasing number of users use the internet and digital platforms every day as a primary channel for information, communication, buying, selling, or simply for presenting themselves. In such a context, artificial intelligence (AI) is becoming an indispensable tool that is revolutionizing the approach to business processes, as it enables companies and individuals to not only reach their target audience faster, cheaper, and more efficiently, but also to establish deeper and higher-quality, permanent mutual interaction with them.*

Through the application of sophisticated algorithms and analysis of large amounts of data, AI enables content personalization, marketing process automation, and precise monitoring of the needs and preferences of consumers, clients, or service users. These capabilities have provided significant and far-reaching benefits in a short period of time in terms of increasing user engagement, optimizing costs, and improving the overall user experience. It can be concluded that the application of AI in life and business will increase, and that it will increasingly represent a strategic advantage in positioning in the global market, both through the development of personal and corporate brands, as well as through the need to leave a lasting impression on clients and manage their wishes and needs.

Therefore, it is necessary, in parallel with the rapid development of artificial intelligence, to prevent it from endangering communication processes, especially at lower levels of communication, where the individuality, originality, and specificity of each local communication system are lost to global processes and tendencies. A particular danger may arise in the area of integrated marketing communications (IMC), where there is already a danger of uniformity, monotony and globalization, or the loss of originality, uniqueness and personal attitude, which is what makes us - humans - different and which is the only protection against becoming robots, zombies or individuals without our own intelligence and its reflection on objective reality.

Key words: *artificial intelligence, communications, management, globalization, tourism*

JEL classification: *E60, F 16, J 11*

INTRODUCTION

The introduction of artificial intelligence into communications management opens new doors to communication at all levels, facilitating, or rather, shortening the paths between all participants in business: producers, consumers, intermediaries, clients, as well as marketing communications between them. In this sense, artificial intelligence is a revolutionary tool, especially needed in today's business, and expectedly future business, with a visible shortage of human resources. Therefore, it is certain that in the near future it will be a key element and force in shaping the management and marketing of integrated business communication. This digital transformation strengthens the role of management and marketing in understanding consumers, whose opinions, desires, and expectations can increasingly be shaped and directed in the desired direction. One of the most important advantages of using AI is the ability to personalize the user experience. Algorithms analyze user behavior, preferences, and past interactions, allowing for the creation of content and offers tailored to each individual user. This approach increases message relevance and improves audience engagement, which directly corresponds to higher sales and stronger brand loyalty. Further automation of business communications through basic AI tools such as predictive analytics, chatbots, virtual assistants, machine learning, and influencers enables fast and efficient customer support 24/7. This accessibility significantly increases customer satisfaction, reduces wait times, and allows companies to focus on strategic tasks, while routine queries are handled by these automated systems. The most important advantage of applying AI is sentiment analysis, which allows companies to track consumer attitudes and emotions on social networks and other digital channels. By monitoring comments, reviews, and opinions in real time, brands can quickly respond to negative feedback, adjust their marketing strategies, and build better relationships with their audiences. With this analysis, they are able to predict future market trends and thereby gain important competitive advantages.

1. ARTIFICIAL INTELLIGENCE AND COMMUNICATIONS

Artificial intelligence in communications serves to identify new consumer needs and habits before they become widespread, thus enabling the timely adaptation of products, services, and marketing activities to known clients. The result is increased efficiency and speed of brand strategy implementation, which directly affects business growth and a better position in the market (Lugavić and Čustović, Sejranić and Lugavić 2024). These new software programs and algorithms aim to completely change human intelligence, as they are capable of immediately analyzing a sea of data and providing results, and then making comparisons and suggesting paths for a phenomenon, process, relationship, or behavior. The AI "learns" from a huge amount of data, which humans cannot comprehend, makes decisions, understands speech (even imitates it 100%), interprets images, or solves very complex problems, providing results without the errors that occur in classical data processing and interpretation by experts or their teams. This technology, called "deep learning," uses neural networks to recognize complex patterns and make sophisticated decisions. That is why AI, using machine learning, is capable of processing natural human languages, so that clients think they are talking to real people, because they recognize other people's voices, as well as their own. This is precisely where the possible dangers and, possibly, negative consequences of artificial intelligence lie, about which the authors of the paper want to say something, so that artificial intelligence can benefit humanity, with controlled unwanted consequences, which knowledge about them, foresight, and preparation will significantly reduce.

2. ARTIFICIAL INTELLIGENCE - AI - AS A NEW PARADIGM FOR MORE SUCCESSFUL BUSINESS

It has already been proven and showcased in practice that this paradigm is a new system, method, or tool for a new and simpler business. It is valuable in the field of faster and more efficient collection and processing of data of all kinds. It is precise and reduces the possibility of errors, especially human ones, to a minimum. Decisions are immediate, timely, and technically precise. They reach large audiences more easily, and there is less possibility of missing target groups, errors in the coverage of target groups or data analysis, which were processed manually or were based on surveys, which reached selected groups, or the selection of focus groups, which were sometimes hardly representative. The messages that were thus received from the audience had many shortcomings: they were late, unclear, varied, and difficult to process, especially when they were intended for marketing communications or brand creation. Marketing experts had a hard time understanding customer needs, which was the starting point of every marketing effort, especially when it came to new products or services, because customers responded vaguely to messages for products that had yet to appear (Gajić et al. 2024). Classic marketing communication through advertising (which is paid), direct and digital marketing, TV and radio advertising (which is paid), and contacting consumers through the media: e-mail, telemarketing, SMS, that is, somewhat more personalized communication models (which cost less), to culminate in the form we call personal selling.

Some authors point out (Mayasari and Soeswoyo and Choiri 2023, 1007) that personal selling is the pinnacle of seller-buyer interaction, because key actors meet face to face, where they have the opportunity to talk, exchange experiences, and reflect on the product, as well as the sales method. This method of communication is the best, but it is inapplicable in the modern, global world, both because of the impossibility of providing large groups of respondents and because of the diversity of experiences, i.e., the difficulty of data processing. In recent years, and it will continue to be so, a new problem has been the lack of labor, so it will not be possible to provide this, the authors accept, the best and most original way of selling. It will remain in small, local businesses, where all relationships are personalized, both within, mostly family businesses, and with their, mostly, local customers. This level of business is not the main subject of the work, because it does not have the dangers of artificial intelligence that we want to say something about, and which would be a certain benefit in the presence of artificial intelligence.

We see the advantages of using artificial intelligence in business primarily in shortening the time it takes to send messages to consumers, who will see them at the optimal time and with the optimal relevance of the message, making them more likely to react to it faster, which overall gives greater importance to the content of the message itself. Furthermore, message processing is incomparably faster, regardless of the volume of messages; errors in data processing are minimal, and the possibility of manipulating results is minimized, which is especially important in some segments, such as electoral processes. The help of artificial intelligence in accelerating the efficiency of marketing communications through automation is invaluable because, by automating market segmentation, testing, and data processing, it significantly expands the strategic capabilities of marketing teams, reducing the time and resources needed to conquer new markets or launch new products.

A further advantage of artificial intelligence in management comes from the use of predictive analytics (1), which quickly and efficiently transforms data into new insights, as this tool enables the results of previous analyses of large numbers to provide very good predictions of future consumer behavior, but also to direct that behavior according to previous experiences and research. New models of sophisticated chatbots (2) and virtual assistants (3) are emerging that continue to communicate with customers (almost like people), directing their desires, behaviors and expectations, all with the aim of expected consumer behavior, and which AI algorithms (4) further design by searching for the most effective channels of communication with the audience, not allowing the audience to “jump out” of the expected model. (Şenyapar 2024, 73).

The areas in which artificial intelligence (AI) has already yielded tremendous results are the following:
- Strategy and planning of all areas of business, especially the production of goods,
- Destination management in relation to the surveyed wishes of tourists,
- Management of prices of goods and services,
- Targeting and positioning of products or companies in the markets,
- Product management, from creating an idea for production to sales and a new plan,
- Designing products according to consumer needs and changing designs,
- Management of the promotion of products and services in various markets and different customer groups,
- Management of demand for new products and services,
- Data processing in electoral processes, which can provide local government with greater security and gain greater confidence in the course of elections (Medić and Šinik 2018).

Therefore, artificial intelligence enables the processing of an infinite amount of data in a short time, and then, using machine learning (5), this data can be used to predict future consumer trends and behavior. All of this further reduces the risks for retail planners, who are tasked with planning future consumer needs in a timely and optimal manner, in order to initiate the types and quantities of products that will be produced to meet those future needs. The ultimate goal is to reduce the risk in forecasting, which is a crucial element of strategic planning and all the other areas where human errors are still prevalent. By reducing human errors and the fear of forecasting, we get people who are more confident in what they are doing, as well as in the data they receive, and therefore plan better, forecast with less stress, because artificial intelligence will allow them to work less and have less stress and responsibility for predicting consumer behavior. There are also monetary savings that come with paying a smaller number of workers, as well as savings in time and space, because tasks are performed “anywhere. The results can also be significantly social and psychological, because the buyer, consumer, client, tourist, and every citizen gains greater confidence in the system of production and consumption, margins, costs, prices, and conditions in which they live and work. These trends are also positive in an ecological sense, because a smaller volume and less production of surplus goods results in much less waste. Citizens, using chatbots as their virtual assistants, receive efficient and personalized support, in order to receive fast and efficient service, and exactly the kind of service they want. With this innovation, customers, people, citizens, consumers, tourists, voters, and others become more loyal to the system in general, trust their virtual assistants, and in the future, do not buy (or do not seek a service) without them.
In marketing, AI has already been implemented to a great extent, with visible advantages, so that it is no longer an alternative to classic marketing or management strategies, but something that can no longer be done without. One of the most significant and useful advantages of applying artificial intelligence in the branding process is the possibility of a high degree of *user experience personalization*. Through sophisticated methods of collecting and analyzing data from various digital channels — including social media, websites, mobile apps, and other interactive platforms — AI creates detailed and dynamic consumer profiles. These profiles contain information about users’ preferences, interests, behavioral patterns, and purchasing habits, which allows companies to create targeted and customized content that is relevant to each individual user. (Knežević and Đokić and Jovanović 2017, 8).
In **tourism**, the application of artificial intelligence is particularly important and somewhat different from the field of production – consumption. It is so because tourism is the best example of a sphere of services and sales of something that is not the satisfaction of basic needs. Although today there are tourists who are ready, as economic crises have shown, to give up basic needs in order to satisfy their need for travel, enjoyment, and therefore, a need that is

completely human - free from all basic needs, one of the areas in which man is - man, which distinguishes him/her from other beings. Artificial intelligence plays a critical role in presenting tourist destinations, conditions, and payment methods, creating travel methods and routes. However, the modern tourist is not the classic "been there – seen" visitor; he/she has long been "been there – experienced". He/she wants to share that experience and impression, along with pictures, with virtual and real friends, and he/she wants to package it into a whole, so that his/her trip and stay at a destination are visible and unforgettable. (Đurašević 2015, 90). Automation of the destination offer brings multiple benefits, primarily in terms of saving time and resources. Marketing and customer support staff are freed from repetitive and routine tasks that have previously taken up a significant portion of their working time. Instead, they can focus their energy and creative potential on strategic initiatives, developing new campaigns and innovative approaches, which further contribute to the growth and improvement of destination management and marketing. (Vukolić and Gajić and Popović, 2025, 15).

A great benefit of applying artificial intelligence is the ability to analyze guest sentiment and feedback, through reviews and social networks, through which guests share their impressions. In addition to identifying problems, feedback analysis helps shape a customer relationship strategy. Understanding feelings and opinions allows companies to personalize their marketing messages, direct product development towards real customer needs, and build more transparent and open communication, thereby increasing customer satisfaction and loyalty.

Therefore, sentiment analysis with the support of artificial intelligence is an invaluable resource for reputation management, product and service improvement, as well as for strengthening relationships with consumers in the modern digital environment. It allows brands to be proactive, adaptable, and focused on the real needs and expectations of their audience (Verma and Sharma, Subhamay and Debojit 2021).

Artificial intelligence is not only a tool for automation and analytics, but also represents a powerful support in creative processes, through algorithms that have the ability to generate innovative ideas and solutions that contribute to a unique and recognizable visual identity, but also to the overall communication strategy, e.g., when creating a brand. In the area of design, AI tools help create visual elements such as logos, banners, promotional materials, and advertising campaigns, often offering multiple variants that can be further customized according to the needs and preferences of the company. This technology enables the faster realization of creative ideas while maintaining the consistency and aesthetic standard of the brand. In addition to visual design, AI plays a key role in analyzing and predicting trends within the industry and among consumers. Machine learning algorithms monitor vast amounts of data, from social media to market reports, to identify changes in the tastes and needs of target audiences. Based on these insights, brands can adapt their products, services, and marketing strategies in a timely manner, allowing them to remain competitive and relevant.

3. SOCIO-PSYCHOLOGICAL CHALLENGES AND DANGERS OF LIFE WITH ARTIFICIAL INTELLIGENCE (AI)

Even though artificial intelligence brings numerous benefits and completely transforms the approach to communications, its application is not without challenges and risks that require careful consideration. Understanding and managing these issues is crucial to maintaining trust, authenticity, and long-term sustainability of the new form of communications, especially marketing communications and human resource management.

It is evident that artificial intelligence is increasingly embracing business on a global level and in an increasing number of its segments, because the possibilities for developing creativity, personalization, and covering large groups and numbers of people are unexpectedly and surprisingly large. The speed of processing a large amount of information, sorting it, and obtaining uniform results is fascinating. Reaching clients, individualization in the seller-buyer relationship, the ability to constantly monitor the customer, and offering expected wishes is possible before the customer decides on the product or service offered (Rađenović Kozić and Dodig 2017). A critical innovation is chatbots that enable the direction of the client, i.e., his wants, desires, creation of his needs, channeling his desires towards the managerial marketing activities of virtual assistants. Thus, artificial "modern consumers" and a new view of consumption are created from human consumers, where goods and services must arrive immediately and at the address. Chatbots are designed to simulate conversations that are completely human-like, allowing companies to be in contact with customers nonstop. This creates a new, modern citizen-client who expects to communicate with the environment permanently and to receive answers immediately when questions arise. He/she expects service, task completion, etc., at the same speed. With this digitalized approach and efficient and fast data processing in contact with each customer personally, these chatbots make interaction with the customer very attractive, the customer feels important and respected, and thus, in an already socially alienated world, especially the modern family or microenvironment, he/she completely turns to this way of life and communication. The buyer-citizen, a young person, sees their friends in these virtual assistants: they monitor their purchasing power, assist them, give them discounts, inform them about future activities, and help them choose what is favorable for them. They are full of respect, praise, and gratitude for every activity of the buyer; there is no healthy criticism or belittling of the buyer, regardless of whether, sometimes, they are wrong. This permanent proactive relationship between the salesperson, marketing or management expert, and the young, inexperienced, lost, and small buyer leads to buyer dependence, or the formation of a new buyer profile that globalization produces in every respect. This is a young inexperienced person, superficially informed. He/she draws information from very different sources, which are, in fact, semi-information, or from sources that they themselves select and then follow. The new citizen does not have their own opinion until they consult "their sources of information". They are superficially educated and afraid, because global social systems constantly send them signals that some disaster, epidemics, wars, natural disasters, pollution of the environment in which they live, migrants, terrorism, political insecurity, family and sexual disorientation and other, many and countless bad and unnecessary information, from which a person simply cannot protect themselves. For such individuals, this online channel, or AI, is essential, as a fascinating mix of speed and efficiency in this NON STOP "care" for this new being, lost in every sense. The educational system is unable to keep up with the speed of AI development and is very late in providing forms of help or any sort of salvation from these tendencies. The student no longer thinks, does not search for answers, does not research, does not criticize, because there is no need for that. He/she searches for answers on Google, and there is no mistake, that someone will say that he/she is wrong, that he/she needs to think, that he/she needs to look for other options, that he/she needs to create their own micro world and micro life, that the global world offers no salvation, that they need to protect themselves from this unnecessary and harmful information. The popularity of ChatGPT, which acts as an "omniscient interlocutor", is best demonstrated by the fact that it is currently the fastest-growing application among young people. So traditional, it definitely loses the battle with modern, because, of course, young people want to be modern and continue to separate themselves from all other beings on earth with intelligence and language. Here, education also loses the battle, because a child very early begins to trust their phone, or Google, more than their parents. Thus, invisible and friendly artificial intelligence will produce new people with a new worldview, that is, "people without their own view, understanding, and suggestions, or young people who know what they do not want, but cannot formulate what they want" (example of Serbian students, 2025). They know that something is wrong in society, but their mental structure is not able to define what is wrong, let alone suggest a way out, because AI has not developed critical and developmental thinking for them. Of course, the most dangerous situation for society is when the youth (intellectual elite) is silent, tolerates, or leaves (without thinking about what they are running away from, or whether something better awaits them there). That is why this open rebellion of the youth should be a signal to everyone that something must be changed for the better. So, on the example of these "blockade students", it is clear that AI has already left visible traces on their way of thinking about the world and the society in which they live. It is very easy to manipulate such young beings and turn their gathering into a mob, crowd, mass, or some other negative social group, which becomes a convenient place for manipulations of all kinds, which is exactly what is happening with the youth in Serbia. Modern youth is, for the most part, the most dangerous variant in education – "they do not know that they do not know".

The integration of artificial intelligence with today's information channels, social networks and media will bring great benefits to human resource management and marketing in companies, because it offers enormous opportunities, not only to predict the behavior of customers - consumers, but also to direct their desires, which means a lot for the production of everything necessary, but also unnecessary. This so-called "predictive analytics," which was initiated by artificial intelligence, is further developed with statistical algorithms and machine learning techniques, which threaten to completely direct our needs, interests, and desires in the future. In this area, or at this level, future management and marketing strategies will struggle, in order to better position themselves in the market.

Therefore, the education of young people should include these moments through many teaching contents, especially where online teaching takes place, through platforms and Google Classrooms. Influencers could be partly new pedagogues, methodologists and psychologists, sociologists, educators, or those parts of the teaching process that, in the above-mentioned, are losing their traditional role. Hence, redefining the education system through innovation in the content of teaching subjects, across all levels of education, the fight for subjects through which critical, own, personal opinion is nurtured, preserved and further developed, which is the assessment of everything through the prism of personality, individuality, a new human being in a new social time. Advocacy for democracy, freedom of everything, individuality and the like are demagogic principles, which this same artificial intelligence uses as proof that in these processes, the human personality, persona, or however we choose to call that part of man by which we are all different, and which should create a "subjective reflection of objective reality", regardless of what it may be, is not ignored. Of course, this approach does not suit the creators of the new global world, which continues to build a uniform individual, suitable for manipulation of all sorts, and with the help of artificial intelligence, therefore superficially educated, poorly literate, without critical thinking, and with a strong belief in the power of technologies, which quickly, easily and immediately solve their problems. This type of addiction of young people to technology is very dangerous and is already leading to new forms of alienation and diseases, which are much more destructive than the previous, so-called physical ones. Data shows that mental health is an increasing problem, even greater than physical health, only this needs to be proven to the pharmaceutical industries that hold the chains and threads from doctors to medicines and who are reluctant to give up on shifting the focus of health to new areas, where there are not enough doctors or medicine. Our mental health is little researched, but this paper certainly aims to put it in focus, especially in relation to artificial intelligence, which will drastically worsen it, in just 1-2 generations. The greatest damage has already been done to the sectors of education, human social expression, mental health, and communications at all levels. A young man, full of frustrations, especially in critical years, is looking for and finding a place where he/she is important, respected, and appreciated, and he/she becomes completely attached to these forms of communication. In this way, a new profile of dependence, or alienation, is formed and produced, about which sociologists, psychologists, and psychiatrists have a lot to say.

4. ARTIFICIAL INTELLIGENCE AND ETHICS

"Ethics serves not only to make us know more, but also to make us be better"
(Aristotle)

While automation of communication processes using artificial intelligence brings efficiency and speed, excessive automation can result in the loss of the personal touch, which is often crucial for creating emotional connections and consumer loyalty. Brands must find a balance between using technology and maintaining the human element in interacting with their audience. *Authenticity and empathy* in communication contribute to building long-term relationships and trust, which is difficult to replace with solely automated messages or responses. The collection and processing of users' personal data is one of the fundamental needs of personalization and targeted marketing. However, such activities must be strictly compliant with relevant data protection laws and regulations, such as the General Data Protection Regulation (GDPR) in the European Union. Transparency towards users is essential — consumers must be clearly informed about what data the brands collect, for what purposes that data is used, and how they can exercise their rights, such as access, correction, or deletion. Inadequate protection or misuse of personal data can not only lead to legal sanctions but also seriously undermine user trust, which is a key factor for the success of any company.

Another challenge is the overreliance on algorithms and automated processes. When the human factor in the decision-making process is minimized, *creativity and innovation*, which are key to brand differentiation in the market, can stagnate. The creative process requires human intuition, experience, and originality, which technology cannot fully replace. It is therefore important to use AI as a tool that supports, rather than replaces, human creativity. AI algorithms learn from the data they are exposed to, and if that data contains implicit biases or inequalities, there is a risk that AI could inadvertently reinforce or amplify such biases. This could result in discriminatory practices, unfair treatment of certain consumer groups, or a distorted view of reality. Careful and ethical implementation of AI, including ongoing monitoring and evaluation of algorithms, is essential to prevent such problems. Brands that recognize these risks and transparently address them gain additional credibility and user trust. All these points point to the danger of a decline in ethics in business, which is already seriously undermined in a materialized world in which success is measured only by the profitability of the company, neglecting the human and social side, as one empirical study shows. (De Cremer et al. 2011) Research shows that long-term business success will continue to depend on business trust, respect for ethical business principles, and, as seen in the relationship between employers and employees, the company's concern for the social and natural environment, because this interaction makes companies sustainable.

The prejudices against artificial intelligence and the controversies that arise from its development are staggering. It makes artificial intelligence a topic of discussion all over the world. When engineers talk about artificial intelligence, they see it as a world of possibilities, progress, and development for the modern world. However, when the public talks about artificial intelligence, they see it as a threat. The greatest fear a person can have is the fear of the unknown, which is why people are afraid of artificial intelligence. They cannot see its scientific premises and the principles on which it works. People think that with its progress, artificial intelligence will develop consciousness and become independent, and strive to conquer the world. It is unlikely that these movie scenarios will happen because artificial intelligence was developed by humans for the benefit of humans, and not the other way around. Artificial intelligence cannot see the goal of the operation; it, however, only performs operations based on a set of instructions given to it by a human operator.

CONCLUSION

In this paper, the authors highlighted the tremendous advantages of using artificial intelligence in all sectors, and especially in the communications sector, which in turn means all sectors, because communication is the essence and basic element of both good and bad business, whether it is economics, politics, or education. AI will certainly collect, analyze, communicate, and draw conclusions faster, cheaper, more efficiently, and more accurately, especially with the possibility of using large samples, or entire populations, or target groups. Its analysis, and the prediction of the behavior of future users of anything, from goods to services, based on it, will be fast (almost immediate!), which is the most important thing in a time of rapid and ever-increasing changes, and accuracy, precision, and flawlessness are again beyond any possibility of human intelligence. We will console ourselves with the fact that it still cannot do without humans, but not as subjects, leaders, or main characters in the play, but humans as support, because, for God's sake, artificial intelligence was invented by humans. But here, man, from being the subject of social processes and relationships, becomes a mere support for this system, something like an assistant, helper, or similar, and this role is far from human. The inclusion of AI in traditionally organized analytics can open up a new universe of possibilities. In these new possibilities, there is a real danger that man will get lost, that his intelligence will become dull, which we are increasingly using in communications, but not as a feature of man, but of machines, objects, tools, and even space. This terminological change in the communication system requires redesigning the place and role of humans in the new world of AI reality, so that this technology is not directed against humans, as was the case with many others. Sociologists, educators, and other actors in the education system need to be involved in these communication tendencies and threats from artificial intelligence, and the directions of action could be new ways to increase the critical thinking of future generations or the development of cognitive skills that AI threatens and changes. Thus, this development will not lose its human, humane side and will not lead to new forms of alienation of man in all spheres, which would make all this "progress" questionable, because it is not social, or not "all-social", but rather progress for a smaller elite, while we take care of the other 8-9 billion people.

Future educators and creators of teaching and educational content in schools, at all levels, are being asked some new questions, to which strategic education management needs to have answers before it is too late:

1. Who will the man - creator of artificial intelligence - be in the near future, where will he be educated, who will educate them, and with what content from the standpoint of ethics, morality, empathy, humanity, or will that no longer matter? (as it looks now).
2. Who will create new, attractive, and interesting content that will bring students back to the classroom and keep their attention for at least half of today's school or student class? Here lies the already present dissatisfaction of young people, elementary school students, who, almost unanimously, when asked how school was, answer: "boring". Of course boring, because today's class cannot keep their attention, because they cannot spend a single class without their phone or tablet, because they do not believe in the knowledge they receive in class, but in what their virtual friend from Google will tell them. This is a reality that warns, cautions, and alarms about an urgent change in the education system, where modernization can also be introduced and where artificial intelligence has advantages, if the aforementioned dangers are eliminated.

If this is not done, this development of artificial intelligence will close down current education centers, destroy the family as the educational cell of society, and produce a totally lost, lonely, mentally unstable citizen, who can be manipulated in all known and new and unknown ways. People will become the same as robots, no matter how much we still boast that robots cannot "completely" replace humans, and could that be or should that be the goal? The consequences that this state, to which this inhumane and unethical technology is unconsciously heading, would bring would tempt the comfort of us as humans, that we are, still, irreplaceable inhabitants of Planet Earth.

When talking about human resource management and communications, it is written: "Good communication by managers can mitigate and prevent all conflict situations, just as bad communication can destroy the effects of the best-prepared event. That is why the job of a manager is not simple; it is very difficult, challenging, and sometimes delicate. If a manager has satisfactory skills, authority, good communication, motivates their "subordinates", copes well in new situations, and manages risk well, then many obstacles in business can be removed through management." Managerial communication skills, such as: ethics, self-confidence, persistence, perseverance, patience (especially in conflict situations), will not come to the fore when these tasks are performed by artificial intelligence. In classic management, we talked about a leader manager, a visionary manager, about some special human qualities - a strategic or operational manager, or a marketing expert, about whom we don't know what the future will say, when these people are replaced by AI. We do not know what the situation will be in the field of personnel selection, employee motivation, conflict resolution, and the like. At the moment, it is perhaps most effective to educate influencers, who can reach the brains of future generations, and who can slow down these tendencies and put them, at least to some extent, in a morally and humane framework, because influencers already represent a more attractive reading material than what is offered in classrooms. For now, AI has several limitations, but we are not sure how long this will be a shortcoming, or whether people will solve it, as well:

- First, it still cannot navigate situations the way humans do, because it does not have what we know as "common sense." This greatly limits the types of tasks it can perform and the types of concepts it can understand. AI is still not good at adapting to unexpected situations. In other words, it can't improvise well. This also negatively affects the quality of its functioning.
- There is another ability that AI does not have, but most humans do, and that is *morality*. It does not possess its own core values or morality, so it cannot make decisions based on the well-being of others or what is good for the majority. Because of all these factors, AI is at a much lower level of development than humans are.
- Artificial intelligence hallucinations are also a major concern. When an AI system "hallucinates," it responds to a request, believing that the answer is completely correct even when it is not. In such circumstances, the answers may be untrue, incomprehensible, exaggerated, or even biased. This is a major concern at a time when more and more people are beginning to rely heavily on AI for information, such as news or statistically idealized data.

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UTICAJ RATOVA NA EKONOMIJU EVROPSKE UNIJE I BOSNE I HERCEGOVINE

Rezime: *Aktuelni lokalni i regionalni ratovi između Rusije i Ukrajine te ratovi na Bliskom Istoku, bez obzira na njihovu geografsku udaljenost, ostavljaju vidljive promjene u ekonomiji. Cilj istraživanja je dokazati da iako su ratna dejstva geografski daleko od Bosne i Hercegovine te Bliski Istok daleko od EU, aktuelni ratovi imaju dominantan uticaj na finansijske tokove, globalne trgovinske lance snabdijevanja i već uhodane kanale za odvijanje trgovine roba i usluga. Obzirom na stanje globalnih tržišta, nameće se hipoteza da sada možda više nego ikada eksterni faktori utiču na funkcionisanje ekonomije i odvijanje trgovinskih lanaca na prostorima EU i BiH. Zemlje koje posjeduju energente, pšenicu ili druge faktore, koji aktivno učestvuju u proizvodnji, imaju dominantan uticaj bez obzira gdje se geografski nalaze te kako promjene na njihovom tržištu mogu uticati na globalno tržište. Aktuelna dešavanja izazivaju promjene u vidu rasta inflacije, migracija stanovništva, traženja alternativnih izvora, kako energenata, tako i drugih sirovina po znatno skupljim uslovima i otežanim načinima transportovanja. U radu je korišćena sekundarna analiza kao metod istraživanja.*

Ključne riječi: *ekonomija, aktuelni ratovi, inflacija, porezi, plate, energenti, sirovine, globalno tržište*

JEL klasifikacija: *E00, O3, O32, O2, O23*

UVOD:

U ovom radu će se na osnovu sekundarne metode istraživanja istražiti kako rat kao pojava lokalnog ili regionalnog karaktera može imati jako širok i dominantan uticaj na promjene u funkcionisanju ekonomskih sistema i trgovinskih lanaca snabdijevanja na globalnom nivou. Cilj istraživanja je dokazati da ratna dejstva, iako su geografski daleko od Bosne i Hercegovine te Bliski Istok daleko od Evropske unije, kako ovi ratovi imaju dominantan uticaj na finansijske tokove, globalne trgovinske lance i već uhodane kanale za odvijanje roba i usluga. Ovaj rad će, takođe, prikazati kako su aktuelni ratovi uticali na inflaciju u BiH, povećanja plata koje pokušavaju pokriti troškove inflacije te njihov uticaj na potrošnju. Takođe, rad će prikazati kako je rast plata koji je bio prisutan u Bosni i Hercegovini u posljednjih nekoliko godina različito uticao na potrošnju stanovništva te uticaj inflacije na smanjenje potrošnje. U radu je postavljena hipoteza koja će se dokazati ili odbaciti kako više nego ikada eksterni faktori utiču na funkcionisanje ekonomije i odvijanje trgovinskih lanaca snabdijevanja na prostorima EU i BiH. Takođe, rad će prikazati i dominantan uticaj zemalja koje posjeduju energente, sirovine, hranu i druge faktore koji su uključeni u proizvodnju, bez obzira na njihovu geografsku odrednicu koliko mogu imati uticaj na globalnu ekonomiju.

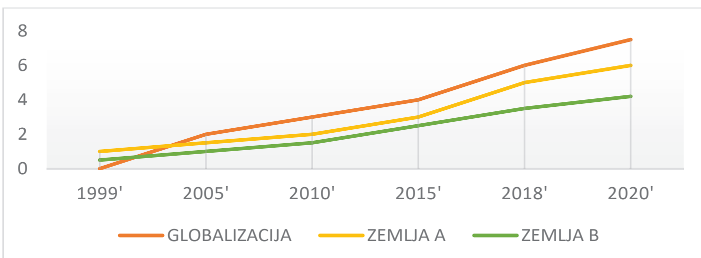
1. UTICAJ LOKALNIH SUKOBA NA GLOBALNE LANCE TRGOVINE

Neki autori su u svojoj studiji, a na osnovu indeksa potrošačkih cijena, različitih zemalja, potvrdili da je zapravo ratni sukob Rusije i Ukrajine produbio inflaciju na globalnom nivou te da se stepen inflacije razlikovao samo u njihovom obimu povezanosti, odnosno količinom trgovine (Maurya i Bansal i Kumar 2023, 1837). Što je ta trgovina bila veća, stopa inflacije je naravno bila veća.

Navedene informacije su samo potvrdile različite stavove i informacije koji su se odnosili na navedenu tematiku. Neizostavna je uslovljenost Evrope i svijeta od zemalja koje imaju energente ili druge bitne resurse, poput pšenice, kukurza, ali i energenata, ruda, minerala i onih elemenata koji su godinama aktivno učestvovali u trgovinskim razmjenama. Sa političkog aspekta u ovom slučaju se ne može ne vidjeti snaga ruske privrede i zavisnosti zapadne ekonomije i privrede o njoj.

Globalni lanci trgovine razvijali su se pod maskama globalizacionih promjena, noseći sa sobom, kako i niz prednosti, tako i nedostataka. Fokus međunarodne trgovine ogledao se u finansijskim barijerama, saradnji, bez obzira na nacionalne granice.

Neki autori (Broner i Ventura 2016, 1499) analizirali su globalizaciju i finansijske tokove, navodeći da je mnogo zemalja ukinulo ograničenja na inostrane finansijske transakcije, problemima naplate potraživanja u međunarodnoj trgovini, ali i efekte finansijske globalizacije. U svojoj analizi, naveli su da efekti globalizacije zavise od stepena uključenosti neke zemlje u proces globalizacije, odnosno da on zavisi od razvoja, produktivnosti, štednje i institucija te zemlje.



Grafikon 1: Razvoj globalizacije (autor)

Grafikon razvoja globalizacije pokazuje tok i put globalizacije (narandžasta linija) od 1999. godine do 2020. godine, kada je globalizacija dostigla svoj vrhunac u normalnom funkcionisanju privrede. Već u 2020. godini dolazi do poremećaja u lancu trgovine, kada je zbog uticaja korona virusa, za posljedicu, svijet imao puno blokada, barijera, karantina, zatvranja granica. Ovaj virus je napravio najveću pometnju u funkcionisanju trgovinskih lanaca, do tada. Žuta linija pokazuje tok Zemlje A, koja je razvijena, ekonomski stabilna te kao takva u potpunosti se uključuje i prati proces globalizacije, razmjene roba i usluga, finansijskih tokova, trgovine, radne snage i svega što podrazumijeva proces globalizacije.

Zemljja B (zeleni grafikon) pokazuje primjer zemlje prosječne razvijenosti i prosječne uključenosti u proces globalizacije. Primjer države koja nema stabilne institucije, razvijenu privredu, ali koristi prednost globalizacije i nastoji aktivno učestvovati u globalnim procesima. Primjer korona virusa pokazuje da svaka zemlja koje se suoči sa velikim problemom, kao što je tada bio virus, prvenstveno se okreće sebi, rješava svoje probleme, nastoji pronaći alternativu u snabdijevanju hranom, lijekovima, medicinskim sredstvima i drugim faktorima koje može iscrpiti iz domaćih lanaca trgovine, odnosno domaćih izvora. Uvoz se susretao sa poteškoćama obzirom na to da su granice bile zatvorene, uz vrlo ograničena i strogo kontrolisana kretanja.

Drugi, lokalniji, ali mnogo efikasniji faktor, sa značajnijim uticajima na privredu je rat Rusije i Ukrajine. Rusija važi za vodećeg izvoznika energenata i inudstrijskih metala na globalnom tržištu. Sa druge strane, Rusija i Ukrajina zajedno važe za značajnog izvoznika pšenice te ove dvije zemlje zajedno pokrivaju 25% svjetskog tržišta pšenice. Ratna dešavanja uvijek imaju posljedicu skretanja lanaca distribucije, uvoza i izvoza, a kada je u pitanju neko ko je značajan izvoznik energenata tada se javljaju globalni problemi u lancima snabdijevanja naftom, električnom energijom, naftnim derivatima, hranom, čiji je krajnji rezultat inflacija i njen rast u dugom periodu.

Ekonomski odnosi svakog društva ispoljavaju se kao interesi. Evropska unija je sa jedne strane uvela sankcije Rusiji, dok sa druge strane, privreda Evropske unije u značajnom obimu je bila vezana za ruske energente i ukrajinsku pšenicu, a u uslovima rata, EU i zemlje regije bile su primorane naći alternativne i ne tako jeftine supstitute. Kina, kao dugogodišnji partner Rusije, obezbijedila je svoje tržište ruskim energentima i amortizovala privredne gubitke Rusiji.

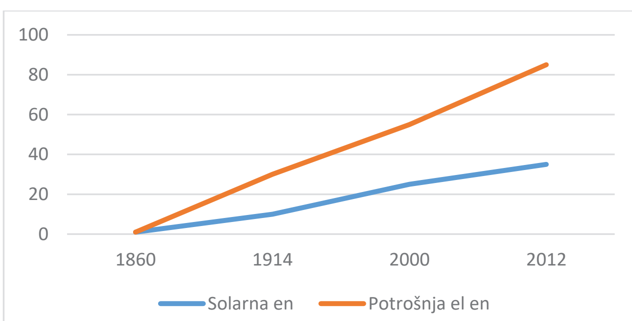
2. TRŽIŠTE ENERGENATA POD UTICAJEM RAZLIČITIH SITUACIONIH FAKTORA

Energenti imaju veoma važno mjesto u svakoj privredi i to bezuslovno, jer snaga svake zemlje ogleda se u privrednoj razvijenosti i njenim političko – diplomatskim sposobnostima da ih obezbijedi po što nižim cijenama.

Energenti su pokretači privrede i proizvodnje, bez obzira da li se govori o nafti, naftnim derivatima, struji, vodi, metalima ili rudama, jer svaki od njih je neizostavan faktor u lancu proizvodnje. Ukoliko jedan faktor nedostaje, proizvodnja se ne može izvršiti do kraja.

Značajan razvoj tehnologije, omogućio je razvoj obnovljivih izvora energije poput solarnih sistema za proizvodnju električne energije. Vrlo značajno mjesto u svjetskoj pažnji zauzima upravo iz razloga što je proizvodnja električne energije u mnogim zemljama skupa, a električna energija zauzima značajno mjesto u proizvodnji. Primjena tehnologije solarne energije za proizvodnju nailazi na prepreke: tehničke, ekonomske i institucionalne. Takođe, autori navode da je cijena solarne energije znatno niža od komercijalne te da se tehnologija proizvodnje solarne energije značajno razvila, što ima za rezultat povoljniju cijenu (Govinda i Kurdgelashvili i Narbel 2012, 460).

Međutim, sa povećanom proizvodnjom električne energije, kombinovanim metodama, poput hidroelektrane, vjetroelektrane, solarnih izvora i tradicionalnih vidova proizvodnje u termoblokovima, odnosno rudarenjem, djelimično bi se mogli smanjiti pritisci na cijene nafte. Upravo zbog toga, većina proizvođača automobilske industrije, u posljednjim godinama, se utrkuju ko će zauzeti lidersko mjesto u proizvodnji električnih automobila.

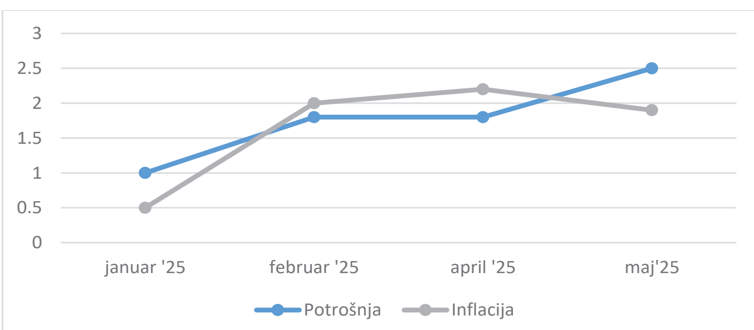


Grafikon 2: Električna energija, potrošnja i razvoj tehnologije za proizvodnju solarne energije (autor)

Grafikon pokazuje rast povećanja potrošnje (narandžasta krivulja) električne energije i razvoj tehnologije za proizvodnju solarne energije (plava krivulja).

3. UTICAJ LOKALNIH I REGIONALNIH RATOVA NA PRIVREDU EU

Dešavanja proteklih 5 godina obilježila su ekonomska kretanja u različitim fazama, od deflacije, stagflacije pa sada i inflacije. Usljed rasta cijena energenata, posebno struje, plina i nafte, za posljedicu je nastala inflacija. Evropu, inflacija je najviše pogodila zbog rata Rusije i Ukrajine, obzirom na to da je njena privreda u značajnoj mjeri zavisila od rusko – ukrajinskih resursa, energenata, pšenice i drugih elemenata.
Promjene u politici uzrokovale su i promjene u političkim krugovima. Prema tome je Rusija, usljed rata sa Ukrajinom, a zbog finansijskih sankcija zapada, svoja trgovinska polja usmjerila na Aziju, posebno Kinu, umjesto evropskih partnera. Finansijske sankcije imaju za cilj izvršiti miran pritisak, a kada je u primjeru država poput Rusije, zapad je pokušao izvršiti pritisak na Rusiju da odustane od rata sa Ukrajinom, iako u značajnoj mjeri zavisi od ruskih energenata.
Kao posljedicu, Evropa ima rast stope inflacije. Rusija i Evropa imaju dugogodišnju privrednu saradnju, jer Rusija ima sirovine, a Evropa ima novac, ali nije značajno bogata sirovinama. Kao posljedice ratova u Ukrajini i na Bliskom Istoku, na privredu Evropske unije odražavaju se u vidu ugroženog funkcionisanja lanaca snabdijevanja robom i uslugama, ugroženog funkcionisanja finansijskih tokova, ugrožavanje i otežavanje odvijanja trgovine.
Rast osnovnih životnih namirnica (hljeb, meso) predstavlja rezultat čitavog sistema poskupljenja, prvenstveno rasta cijena energenata (struja, plin, nafta), problema sa snabdijevanjem energentima, jer zemlje Evrope uvoze 47% gasa, a 25% nafte prvenstveno iz Rusije (Chachanidze 2023, 9). Alternativna rješenja su značajno skuplja. Takođe, ne možemo izostaviti ni povećanje cijena satnice radne snage, koja dodatno podržava rast inflacije.
Inflacija u dugom roku može biti veoma opasna, jer može uvesti zemlju u recesiju. Recesija trenutno najviše prijeti Rusiji, zbog njene uključenosti u rat, finansiranja rata, fokus privrede je usmjeren na ratnu privredu, koja zauzvrat ne daje nikakve rezultate, osim troškova i negativnog ekonomskog rasta. Obično, ukoliko jedna zemlja ima dva kvartala negativan ekonomski rast, jedan za drugim, tada ta zemlja ulazi u recesiju.
Negativan ekonomski rast Rusije dodatno pogoršavaju sankcije, smanjenje izvoza i pad investicija, zbog čega se ova zemlja suočava sa velikim ekonomskim izazovima.

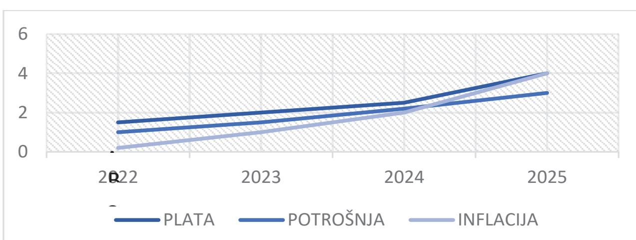


Grafikon 3: Inflacija i potrošnja (autor)

Grafikon 3 pokazuje povezanost i odnos inflacije, njenog uticaja na potrošnju. Inflacija kao pojava, ako je vrlo mala stopa, ona može imati stimulirajući efekat na privredu. Međutim, ako inflacija raste, tada ima negativan, odnosno destimulirajući uticaj na potrošnju. Rastom inflacije (siva linija) opada potrošnja, a identično je i kada opada stopa inflacija raste potrošnja (plava linija), tj. pad stope inflacije djeluje stimulirajuće na potrošnju. Smanjenje, odnosno pad stope inflacije ne isključuje njen nestanak. To znači da ona raste, ali u sporijem procentu nego ranije.

4. UTICAJ GLOBALNIH FAKTORA NA EKONOMIJU BOSNE I HERCEGOVINE

Svijet je godinama gledao stvaranje novog svijeta, u kojem su se gradile ekonomske, a ne nacionalne granice. U tom sistemu svijet se gledao kao jedno mjesto. U uslovima političke i finansijske neizvjesnosti, dolazi do promjena u globalnoj privredi. Svijet je vrlo brzo, dosadašnje formalno brisanje nacionalnih granica, mijenjajući ih sa globalnim trgovinskim granicama, došao u novu fazu preslaganja.
Politički i ekonomski odnosi su međusobno povezani. Politička nestabilnost izaziva ekonomsku nestabilnost i obrnuto. Političke krize i aktuelni ratovi kao posljedicu ostavljaju značajne promjene u trgovinskim i ekonomskim vezama, ostavljajući negativne efekte, prvenstveno inflaciju. U zemljama Zapadnog Balkana (WB), među kojima je i Bosna i Hercegovina, će doći do sporijeg ekonomskog rasta (Krasniqi, and Krasniqi 2024, 57). Jedan od osnovnih razloga je velika ekonomska i trgovinska neizvjesnost. Rezultat inflacije u Bosni i Hercegovini je rezultat niza faktora. Faktori na koje BiH ne može uticati su globalnog karaktera, što je rezultat rasta cijena energenata ili promjene u lancima snabdijevanja, što je rezultat ratova u Ukrajini i na Bliskom Istoku.
Faktori na koje bi BiH mogla imati uticaj su faktori unutar BiH, reformama fiskalne i monetarne politike. Povećanje plata, takođe, podržava rast inflacije, a da bi se ova pojava zaustavila ili da bi se usporio njen rast, postoji nekoliko mehanizama kojim bi se mogli pozabaviti. Rješavanje problema inflacije je vrlo zahtjevan i trajan proces. Ako inflacija kao pojava traje dugoročno, tada dolazi do pada vrijednosti novca, jer za istu robu moraju se izdvajati značajno veće količine novca. Da bi se inflacija usporila ili zaustavio njen rast, neophodno je izvršiti pritisak na smanjenje potrošnje (Duca-Radu i Kenny i Reuter 2021). Obično se to dešava usljed povećanja poreza.
Stopa inflacije bi mogla rasti dodatno usljed kriza na međunarodnim tržištima energenata.
Vrlo slična situacija očekuje i zemlje regije, obzirom da rast cijena energenata može izazvati lančana poskupljenja osnovnih životnih namirnica. Evropska privreda funkcionisala je na rusko – ukrajinskim resursima, a obzirom na rat u ovim zemljama, došlo je do poremećaja u funkcionisanju lanaca snabdijevanja različitim resursima, što je izazvalo rast inflacije. Privreda Bosne i Hercegovine vezana je za evropske zemlje te je samim tim došlo do rasta cijena i u Bosni i Hercegovini.



Grafikon 4: Odnos plate, potrošnje i inflacije (autor)

Grafikon 4 pokazuje kretanja novca kao raspoloživog dohotka potrošača sa fiksnim prihodima u BiH. Linija A pokazuje povećanje plate, dok linija B pokazuje potrošnju. Iz navedenog primjera može se zaključiti da sa povećanjem plate, kao raspoloživog dohotka, vidno dolazi i do povećanja potrošnje, jer kako raste plata rastu i troškovi. Ukoliko fiksni troškovi ostaju isti, razlika u novcu se izdvaja na novu odjeću, predmete, putovanja, zabavu i slično. U momentu kada se javlja inflacija te njena stopa raste približno ili isto koliko iznosi procentualni rast plata, može se zaključiti da je rast plata ispratio stopu inflacije, ali da je istovremeno došlo do smanjenja potrošnje srazmjerno rastu stope inflacije (tačke D i B1).

ZAKLJUČAK

Iz navedenog rada može se donijeti nekoliko zaključaka, koji na prvu možda i ne izgledaju toliko složeno. Iako se rat između Ukrajine i Rusije može okarakterisati kao lokalni rat dvije zemlje, u ekonomskom smislu, ovaj rat ima posljedice na globalnom nivou.

Zavisnost Evrope i svijeta od ruskih i ukrajinskih sirovina potvrđuju da, ipak, zemlje koje imaju energente, hranu, sirovine mogu imati dominantan uticaj i na druge ekonomije pa čak i ako granično nemaju fizičkog dodira jedna sa drugom. Ekonomska povezanost privrede nema svoje granice i može dosezati na različite krajeve svijeta. Iako se trgovinski lanci stvaraju godinama, vanredne situacije mogu vrlo brzo promijeniti sve. Dugogodišnje partnerstvo Evropske unije sa Rusijom danas u velikoj mjeri traži i višestruko više plaća alternativne trgovinske lance, umjesto dosadašnjih i već uhodanih lanaca, od trgovine energentima, hranom, sirovinama, tako i svim daljim segmentima. Proces globalizacije sada ima izmijenjenu sliku svog funkcionisanja. Može se reći da današnja ekonomija svjedoči preslaganju privrednih sistema, preslaganju svjetskih ekonomskih i trgovinskih tokova uz značajne promjene, poremećaje ili stvaranje novog društveno – ekonomskog poretka.

Činjenica je da se svijet bori sa inflacijom, svaka regija ili zemlja na svoj način. Ova pojava svakako se treba držati pod kontrolom, jer može potkopati finansijski sistem ili uništiti valutu. Neke od mjera kojima se može uticati su povećanje poreza, koji smanjuje potrošnju, samim tim smanjuje pritisak inflacije, jer dolazi do smanjenja ukupne potrošnje. Također, povećanje poreza, naravno, smanjuje i budžetski deficit, čime su potrebe za novim zaduženjem države smanjene. Na kraju, visoka inflacija može potkopati povjerenje u nacionalnu valutu i ekonomski sistem u cjelini. To može dovesti do bijega kapitala, što dodatno pogoršava ekonomsku situaciju. Povećanje poreza ima direktan uticaj na smanjenje inflacije kroz nekoliko mehanizama. Prvo, povećanje poreza smanjuje raspoloživi dohodak domaćinstava. To znači da ljudi imaju manje novca za potrošnju, što smanjuje ukupnu potražnju u privredi. Smanjena potražnja može pomoći u smanjenju pritiska na cijene, čime se usporava inflacija. Neophodno je imati jasnu strategiju i efikasno je primijeniti. Povećanjem plate vidno dolazi do povećanja potrošnje, ali često se u takvim okolnostima može pojaviti inflacija. Inflacija u Bosni i Hercegovini nije uzrokovana povećanjem minimalnih plata. Ona je rezultat niza faktora, kako lokalnih politika, tako i globalnih. Privreda Bosne i Hercegovine u značajnoj mjeri zavisi od uvoza i geopolitičkih odnosa velikih sila, kao i susjednih zemalja. Nafta je glavni energent kojeg BiH uvozi, a značajna je, kako u proizvodnji, tako i u cijelom lancu snabdijevanja privredom. Ukoliko dolazi do rasta cijena nafte i naftnih derivata, automatski dolazi do lančanog poskupljenja osnivnih životnih namirnica u cijelom lancu snabdijevanja, što dalje uslovljava rast plata kako bi se amortizovala ova poskupljenja. Sa rastom raspoloživog dohotka, u uslovima rasta inflacije vidjeli ste da u jednom momentu inflacija prelazi raspoloživi dohodak i uslovljava smanjenje potrošnje.

Lokalni uticaji poput ratova, požara, poplava ili drugih viših sila, bez obzira na geografsku odrednicu, mogu imati jako širok i dominantan uticaj na ekonomiju i u najvećoj mjeri određuje stepen privredne saradnje te zemlje i zemlje u kojoj se dešavaju promjene. Upravljanje inflacijom preko poreza i minimalnih plata, vrlo važno je pronaći balans za što bolje funkcionisanje budžeta, ali i potrošnje od strane lokalnog stanovništva. Na osnovu podataka i analiza koje su obrađene u ovom radu, može se potvrditi hipoteza, da eksterni faktori možda više nego ikada utiču na funkcionisanje ekonomije i odvijanje trgovinskih lanaca na prostorima EU i BiH.

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THE IMPACT OF WARS ON THE ECONOMY OF THE EUROPEAN UNION AND BOSNIA AND HERZEGOVINA

Summary: *Current local and regional wars—such as the conflict between Russia and Ukraine, as well as wars in the Middle East—are causing noticeable changes in the global economy, regardless of their geographic distance. The aim of this research is to demonstrate that although these wars occur far from Bosnia and Herzegovina and the European Union, they exert a dominant influence on financial flows, global supply chains, and established trade routes for goods and services. Given the current state of global markets, the hypothesis is that external factors may now affect the functioning of the economy and trade networks in the EU and BiH more than ever before. Countries possessing energy resources, wheat, or other key production inputs exert dominant influence—regardless of their geographic location—and changes in their domestic markets can have global repercussions. The events unfolding today are driving up inflation, triggering population migrations, and prompting searches for alternative sources of energy and raw materials, often under significantly costlier and more complex transportation conditions. This paper employs secondary analysis as its research method.*

Key words: economy, current wars, inflation, taxes, wages, energy sources, raw materials, global market

JEL classification: *E00, O3, O32, O2, O23*

INTRODUCTION

This paper, using a secondary research method, examines how war—whether of a local or regional nature—can exert a broad and dominant influence on changes in the functioning of economic systems and supply chains at the global level. The aim of the study is to demonstrate that although military actions may be geographically distant from Bosnia and Herzegovina—and the Middle East far from the European Union—these wars nevertheless have a dominant impact on financial flows, global trade chains, and established channels for the exchange of goods and services.

This paper will also illustrate how current wars have influenced inflation in Bosnia and Herzegovina, wage increases aimed at offsetting inflationary costs, and their effects on consumer spending. Additionally, the study will show how the wage growth observed in Bosnia and Herzegovina over the past few years has affected household expenditure differently, and how inflation has curtailed consumption. The hypothesis proposed in this work will be tested and either confirmed or rejected: namely, that external factors influence the functioning of the economy and the operation of supply chains in the EU and Bosnia and Herzegovina now more than ever.

Furthermore, the paper will demonstrate the dominant influence of countries that possess energy sources, raw materials, food, and other production inputs—regardless of their geographical location—on the global economy.

1. THE IMPACT OF LOCAL CONFLICTS ON GLOBAL TRADE CHAINS

Some authors, based on consumer price indices from various countries, have confirmed that in fact the Russia–Ukraine war deepened inflation on a global scale, and that the inflation rate differed only in proportion to each country's trade volume with the warring nations (Maurya and Bansal and Kumar 2023, 1837). Naturally, the greater the trade volume, the higher the inflation rate.

This information merely corroborated various views and findings previously associated with this subject. Europe's—and the world's—dependence on countries that possess energy resources or other essential commodities—such as wheat, corn, minerals, metals, and other inputs long active in trade exchanges—is unmistakable. From a political standpoint, one cannot ignore the strength of the Russian economy and the Western economies' dependence on it.

Global supply chains have developed under the umbrella of globalization, bringing both significant advantages and drawbacks. The focus of international trade has cantered on financial barriers and cooperation, irrespective of national borders.

Some authors (Broner and Ventura 2016, 1499) analyzed globalization and financial flows, noting that many countries have removed restrictions on foreign financial transactions, addressed issues related to international trade receivables, and experienced effects from financial globalization.

In their analysis, they stated that the effects of globalization depend on the extent of a country's integration into the globalization process—in other words, they depend on that country's level of development, productivity, savings, and institutional frameworks.

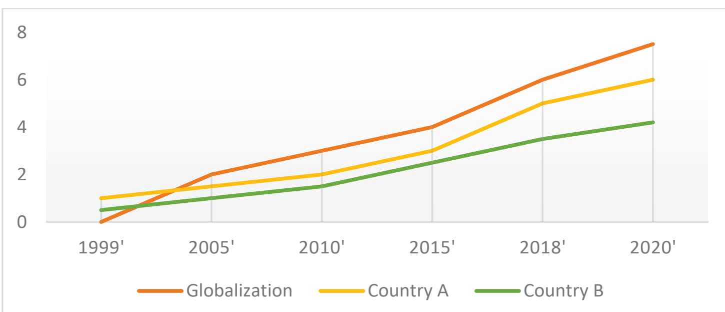


Figure 1. Development of Globalization (author)

The globalization development graph shows the trajectory of globalization (orange line) from 1999 to 2020, when globalization peaked under normal economic conditions. As early as 2020, disruptions in trade chains began due to the impact of the coronavirus, which led to widespread lockdowns, barriers, quarantines, and border closures. This virus caused the greatest disturbance to the functioning of supply chains up until that point.

The yellow line represents Country A, a developed, economically stable nation that fully engages in and follows the process of globalization—including the exchange of goods and services, financial flows, trade, labor mobility, and all other aspects encompassed by globalization.

Country B (green line) exemplifies a nation of average development and moderate participation in globalization. It does not have fully stable institutions or a highly developed economy but leverages globalization's advantages and strives to actively participate in global processes.
The example of the coronavirus pandemic shows that any country facing a major crisis—such as the virus—naturally turns inward first, solving its own problems and seeking alternative sources for food, medicines, medical supplies, and other essentials from domestic supply chains or local sources. Imports faced difficulties since borders were closed and movements were tightly controlled.
A second, more localized yet highly impactful disruption was the Russia–Ukraine war. Russia is a leading global exporter of energy resources and industrial metals. Alongside Ukraine, Russia is also a major exporter of wheat—they together account for roughly 25% of the global wheat market. Armed conflict always leads to diversions in distribution, import, and export chains. When a significant energy exporter is involved, global supply chains for oil, electricity, petroleum products, and food are affected, ultimately resulting in inflation and prolonged price increases.
Economic relations in any society manifest as intertwined interests. The European Union, on one hand, imposed sanctions on Russia; while on the other hand, EU economies were significantly dependent on Russian energy and Ukrainian wheat. During wartime conditions, the EU and neighboring countries were forced to find alternative—and often more expensive—substitutes. China, as a long-standing partner of Russia, secured access to Russian energy and helped cushion Russia from economic losses.

2. ENERGY MARKETS UNDER THE INFLUENCE OF VARIOUS SITUATIONAL FACTORS

Energy sources hold a crucial place in any economy—unconditionally—because a country's strength is reflected in its economic development and its political-diplomatic ability to secure energy at the lowest possible prices.
Energy resources drive economies and production, whether they involve oil, petroleum products, electricity, water, metals, or minerals—each is an indispensable factor in the production chain. If one factor is missing, production cannot be completed.
Significant technological advancements have enabled the development of renewable energy sources such as solar power systems. These technologies attract considerable global attention because electricity production remains expensive in many countries, and electricity is a vital component of production processes. However, the deployment of solar energy technology faces technical, economic, and institutional barriers. At the same time, some authors note that the cost of solar energy is significantly lower than traditional commercial sources, and that production technologies have advanced considerably, resulting in more affordable prices (Govinda and Kurdgelashvili and Narbel 2012, 460).
Moreover, increased electricity production through combined methods—such as hydroelectric, wind, solar, and traditional thermal power plants (and even mining)—could partially relieve pressure on oil prices. For this reason, many automobile manufacturers in recent years have been racing to take the lead in electric vehicle production.

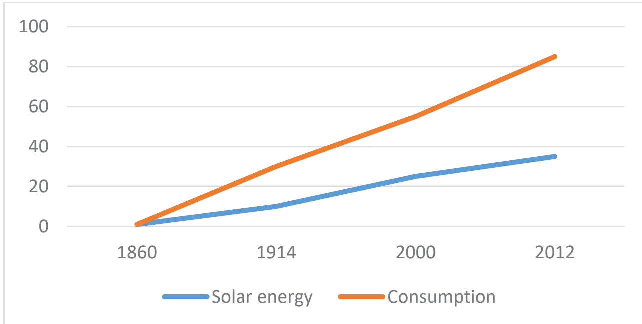


Figure 2. Electricity Consumption and the Technological Development of Solar Energy Production (author)

The graph shows the increase in electricity consumption (orange curve) and the development of technology for solar energy production (blue curve).

3. IMPACT OF LOCAL AND REGIONAL WARS ON THE EU ECONOMY

The past five years have been marked by significant economic shifts, transitioning from deflation and stagflation to the current inflationary pressures. The surge in energy prices, particularly electricity, gas, and oil, has been a major contributor to this inflation. Europe has been notably affected, especially due to its substantial reliance on Russian and Ukrainian resources, including energy supplies, wheat, and other critical commodities.

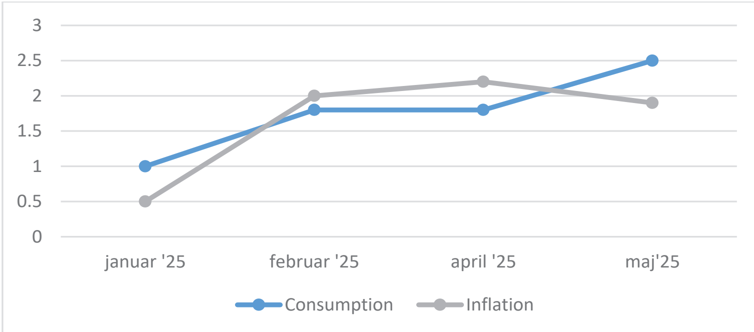
Political changes have also influenced economic dynamics. In response to Western sanctions, Russia has redirected its trade focus towards Asia, particularly China, moving away from European partners. These sanctions aim to exert peaceful pressure; however, in Russia's case, the West attempted to influence Russia to cease its conflict with Ukraine, despite Europe's significant dependence on Russian energy resources.

Consequently, Europe is experiencing rising inflation rates. Historically, Russia and Europe have maintained a long-standing economic partnership, with Russia supplying raw materials and Europe providing financial capital. However, the ongoing conflicts in Ukraine and the Middle East have disrupted the functioning of supply chains for goods and services, financial flows, and trade operations within the European Union.

The increase in the cost of basic necessities, such as bread and meat, is a direct result of the overall price escalation, primarily driven by rising energy costs (electricity, gas, oil) and supply chain disruptions. Notably, European countries import 47% of their gas and 25% of their oil, predominantly from Russia. Alternative solutions are significantly more expensive. Additionally, the rise in labor costs further exacerbates inflationary pressures.

Long-term inflation poses a substantial risk, potentially leading a country into recession. Currently, Russia is most at risk of recession due to its involvement in the war, financing the conflict, and shifting its economic focus towards a war economy, which yields no productive results other than costs and negative economic growth. Typically, a country enters a recession after experiencing two consecutive quarters of negative economic growth.

Russia's negative economic growth is further aggravated by sanctions, reduced exports, and declining investments, presenting significant economic challenges for the country.



Graph 3. Inflation and Consumption (Author)

Graph 3 illustrates the relationship between inflation and consumption. When inflation is very low, it can have a stimulating effect on the economy. However, as inflation rises, it negatively affects consumption. The orange line represents the increase in inflation, while the blue line shows the corresponding decline in consumption. Conversely, when inflation decreases, consumption tends to rise, indicating that a reduction in inflation has a stimulating effect on consumption. It is important to note that a decrease in the inflation rate does not imply its elimination; rather, it signifies a slower rate of increase.

4. IMPACT OF GLOBAL FACTORS ON THE ECONOMY OF BOSNIA AND HERZEGOVINA

For years, the world has been witnessing the creation of a new global order, where economic, rather than national, boundaries are being established. In this system, the world is viewed as a unified entity. However, amidst political and financial uncertainties, shifts are occurring in the global economy. The previous trend of erasing national borders and replacing them with global trade boundaries has entered a new phase of restructuring.
Political and economic relations are interconnected. Political instability leads to economic instability, and vice versa. Political crises and ongoing wars result in significant changes in trade and economic relationships, leaving negative effects, primarily inflation. In the countries of the Western Balkans (WB), including Bosnia and Herzegovina, slower economic growth is anticipated (Krasniqi and Krasniqi 2024, 57). One of the primary reasons for this is significant economic and trade uncertainty. The inflation in Bosnia and Herzegovina is a result of various factors. External factors, such as global energy price increases and disruptions in supply chains due to the wars in Ukraine and the Middle East, are beyond Bosnia and Herzegovina's control. Internal factors that Bosnia and Herzegovina can influence include fiscal and monetary policy reforms. Wage increases also contribute to inflation, and to halt or slow its growth, several mechanisms can be considered. Addressing inflation is a complex and prolonged process. If inflation persists long-term, it leads to a decrease in the currency's value, as significantly more money is needed for the same goods. To slow down or halt inflation, it is essential to reduce consumption (Duca-Radu and Kenny and Reuter 2021). Typically, this is achieved through tax increases.
The inflation rate could rise further due to crises in international energy markets. A similar situation is expected in the region, as rising energy prices can trigger a chain reaction of increased prices for basic foodstuffs. The European economy has been functioning based on Russian–Ukrainian resources, and due to the war in these countries, disruptions in supply chains have led to increased inflation. Bosnia and Herzegovina's economy is closely tied to European countries, and consequently, price increases have also affected Bosnia and Herzegovina.

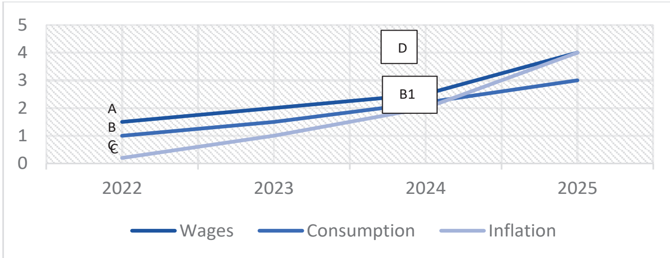


Chart 4. Relationship between Wages, Consumption, and Inflation (Author)

Chart 4 shows the movements of money as disposable income for consumers with fixed incomes in BiH. Line A represents wage increases, while line B represents consumption. From this example, it can be concluded that as disposable income increases, consumption also increases, as both wages and expenses rise. If fixed costs remain the same, the difference in money is spent on new clothing, items, travel, entertainment, etc. When inflation occurs, and its rate rises approximately or equally to the percentage increase in wages, it can be concluded that wage growth has matched the inflation rate, but consumption has decreased proportionally to the inflation rate increase (points D and B1).

CONCLUSION

Several conclusions can be drawn from the above analysis, which at first glance may not seem overly complex. While the war between Ukraine and Russia can be characterized as a local conflict between two countries, economically, this war has global repercussions.
Europe's and the world's dependence on Russian and Ukrainian raw materials confirms that countries possessing energy resources, food, and raw materials can have a dominant influence on other economies, even if they do not share a physical border. Economic interdependence knows no boundaries and can reach various parts of the world. Although trade chains are established over years, emergencies can rapidly alter everything.
The long-standing partnership between the European Union and Russia today largely requires and significantly increases the costs of alternative trade routes, replacing the established ones, from energy, food, and raw materials trade to all other segments. The process of globalization now presents a changed picture of its functioning.
It can be said that today's economy is witnessing a reshuffling of economic systems, a reorganization of global economic and trade flows with significant changes, disruptions, or the creation of a new socio-economic order.
The fact is that the world is grappling with inflation, each region or country in its own way. This phenomenon certainly needs to be kept under control, as it can undermine the financial system or destroy the currency.
Some measures that can influence this include increasing taxes, which reduces consumption, thereby decreasing inflationary pressure as overall consumption declines. Additionally, increasing taxes naturally reduces the budget deficit, thereby decreasing the need for new government debt.
Ultimately, high inflation can undermine confidence in the national currency and the economic system as a whole. This can lead to capital flight, further worsening the economic situation.
Tax increases have a direct impact on reducing inflation through several mechanisms. Firstly, increasing taxes reduces the disposable income of households. This means people have less money to spend, which reduces overall demand in the economy. Reduced demand can help decrease price pressures, thereby slowing inflation.

It is essential to have a clear strategy and apply it effectively. Increasing wages visibly leads to increased consumption, but such circumstances can often lead to inflation. Inflation in Bosnia and Herzegovina is not caused by increases in minimum wages. It is the result of a series of factors, both local policies and global ones.
Bosnia and Herzegovina's economy significantly depends on imports and geopolitical relations with major powers, as well as neighboring countries. Oil is the primary energy source that BiH imports, and it is significant both in production and throughout the supply chain.
If oil and oil derivative prices rise, there is an automatic chain reaction leading to increased prices of basic foodstuffs throughout the supply chain, which further necessitates wage increases to mitigate these price hikes. With the rise in disposable income, in conditions of inflation, you have seen that at one point, inflation exceeds disposable income and leads to reduced consumption.
Local influences such as wars, fires, floods, or other higher powers, regardless of geographic location, can have a very broad and dominant impact on the economy, largely determining the degree of economic cooperation between the affected country and the country undergoing changes.
Managing inflation through taxes and minimum wages is crucial; finding a balance is essential for the optimal functioning of the budget and consumption by the local population.
Based on the data and analyses presented in this paper, the hypothesis can be confirmed that external factors perhaps more than ever influence the functioning of the economy and the course of trade chains in the EU and BiH regions.

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SISTEMATSKI PREGLED LITERATURE: ULOGA INTERNE REVIZIJE U SUOČAVANJU SA IZAZOVIMA UPRAVLJANJA ESG RIZICIMA U ZEMLJAMA ZAPADNOG BALKANA

Rezime: *Ovaj pregledni rad razmatra ulogu interne revizije u suočavanju s izazovima upravljanja rizicima iz oblasti životne sredine, društvene odgovornosti i korporativnog upravljanja (ESG) u zemljama Zapadnog Balkana. Kroz sistematski pregled literature, rad analizira trenutno stanje upravljanja ESG rizicima u regionu, istražuje praksu interne revizije i identifikuje izazove i mogućnosti za unapređenje doprinosa interne revizije efikasnom upravljanju ESG rizicima. Nalazi pokazuju da je upravljanje ESG rizicima u zemljama Zapadnog Balkana još uvijek u početnoj fazi, a funkcije interne revizije imaju ograničenu ulogu u rješavanju ESG rizika zbog nedostatka kapaciteta i stručnosti, organizacionih prioriteta, metodoloških ograničenja i šireg konteksta upravljačkih izazova. Uprkos tim izazovima, postoje mogućnosti za jačanje uloge interne revizije kroz korišćenje procesa pristupanja EU, oslanjanje na model tri linije odbrane, ulaganje u izgradnju kapaciteta i usvajanje pristupa zasnovanih na saradnji. Rad doprinosi teorijskom razumijevanju uloge interne revizije u upravljanju ESG rizicima u tranzicionim ekonomijama i daje praktične preporuke za funkcije interne revizije, organizacije i donosioce odluka u zemljama Zapadnog Balkana.*

Ključne riječi: *ESG rizici, upravljanje rizicima, interna revizija, Zapadni Balkan, pristupanje EU*

JEL klasifikacija: *M42, G32, Q56*

UVOD

U posljednjih nekoliko godina, razmatranje pitanja iz oblasti životne sredine, društvene odgovornosti i korporativnog upravljanja (ESG) prešlo je sa margina u središte upravljanja rizicima organizacija. Kako zainteresovane strane sve više zahtijevaju odgovornost za održive prakse, organizacije širom svijeta suočavaju se sa izazovima u efikasnom prepoznavanju, procjeni i upravljanju ESG rizicima. Funkcije interne revizije, kao ključne komponente organizacionog upravljanja i upravljanja rizicima, imaju jedinstvenu poziciju da doprinesu ovim naporima. Međutim, stepen u kojem se interna revizija bavi ESG rizicima značajno varira među regionima i organizacijama, pri čemu se zemlje u razvoju i tranziciji suočavaju sa posebnim izazovima.
Region Zapadnog Balkana, koji obuhvata Albaniju, Bosnu i Hercegovinu, Kosovo, Crnu Goru, Sjevernu Makedoniju i Srbiju, predstavlja specifičan kontekst za ispitivanje spoja interne revizije i upravljanja ESG rizicima. Ove zemlje dijele niz zajedničkih karakteristika, uključujući post-socijalističku tranziciju, aspiracije ka članstvu u Evropskoj uniji, tekuće reforme upravljanja i slične ekološke i društvene izazove. Istovremeno, one pokazuju različite nivoe

ekonomskog razvoja, institucionalnih kapaciteta i napretka u implementaciji praksi interne revizije i upravljanja rizicima.
Uprkos rastućem značaju upravljanja ESG rizicima na globalnom nivou i potencijalnoj ulozi interne revizije u ovoj oblasti, ograničen broj istraživanja bavi se ovim odnosom u specifičnom kontekstu zemalja Zapadnog Balkana. Ova praznina je posebno značajna s obzirom na jedinstvene izazove i prilike sa kojima se organizacije u regionu suočavaju kad je riječ o ESG rizicima, kao i na potencijalni doprinos interne revizije efikasnom upravljanju rizicima.
Ovaj pregledni rad ima za cilj da popuni ovu prazninu kroz ispitivanje uloge interne revizije u suočavanju s izazovima upravljanja ESG rizicima. Kroz sistematski pregled naučnih radova iz otvorenih izvora, rad istražuje trenutno stanje ESG upravljanja rizicima u regionu, analizira praksu interne revizije, identifikuje izazove i prilike te predlaže preporuke za unapređenje doprinosa interne revizije efikasnom upravljanju ESG rizicima.
Ispitivanjem odnosa interne revizije i upravljanja ESG rizicima u zemljama Zapadnog Balkana, ovaj rad doprinosi i teorijskom razumijevanju evoluirajuće uloge interne revizije, kao i praktičnom znanju potrebnom za unapređenje njene efikasnosti u tretiranju ESG rizika u tranzicionim ekonomijama. Nalazi i preporuke su relevantni ne samo za stručnjake interne revizije i organizacije u regionu, već i za donosioce odluka, regulatore i istraživače zainteresovane za promociju održivog razvoja i dobrog upravljanja u zemljama Zapadnog Balkana.

1. MATERIJALI I METODE

Ovaj pregledni rad koristi metodologiju sistematskog pregleda literature kako bi ispitao ulogu interne revizije u suočavanju s izazovima upravljanja ESG rizicima u zemljama Zapadnog Balkana. Sistematski pregled literature odabran je kao najprikladnija metodologija za ovo istraživanje jer je naročito koristan pri proučavanju novih i nedovoljno istraženih oblasti, kao što je spoj interne revizije i upravljanja ESG rizicima u kontekstu Zapadnog Balkana.
Pretraga literature sprovedena je korišćenjem više akademskih baza podataka i pretraživača kako bi se osigurala sveobuhvatna pokrivenost relevantnih istraživanja. Primarne baze podataka i platforme koje su korišćene uključuju: Google Scholar, ScienceDirect, Academia.edu, ResearchGate i institucionalne repozitorijume otvorenog pristupa. Fokus pretrage bio je na literaturi objavljenoj uglavnom u posljednjih deset godina (2015–2025), kako bi se obezbijedila relevantnost u odnosu na savremenu praksu i regulatorne okvire. Međutim, uzeti su u obzir i relevantni radovi objavljeni prije ovog perioda, ukoliko su nudili temeljne koncepte ili okvire značajne za istraživačka pitanja.
Sistematski pregled prati strukturisani proces koji obuhvata definisanje istraživačkih pitanja, uspostavljanje kriterijuma uključivanja i isključivanja, sprovođenje sveobuhvatne pretrage literature, procjenu kvaliteta uključenih studija, ekstrakciju i analizu podataka te sintezu nalaza. Ova metodološka strogost pomaže u minimiziranju pristrasnosti i osigurava da pregled obuhvati cjelokupnu relevantnu literaturu, uz zadržavanje fokusa na specifična istraživačka pitanja.

2. PREGLED LITERATURE

2.1 Globalni kontekst i teorijski okviri

ESG rizici se odnose na potencijalne rizike povezane s faktorima iz oblasti životne sredine, društvene odgovornosti i korporativnog upravljanja u procesima donošenja organizacionih odluka. Prema Egorovoj i Petrov-Nerlingu (2023, 1112), sistemski ESG rizik može se definisati kao potencijalni poremećaj u funkcionisanju jedne industrije ili tržišta (ili više njih) usljed faktora iz domena životne sredine, društva ili upravljanja. Takvi poremećaji mogu imati ozbiljne negativne posljedice po kompanije, industrije, pa čak i po globalnu ekonomiju ili tržišta. Neka istraživanja ukazuju na to da ulaganje u visoke ESG performanse donosi finansijske koristi za preduzeće, kako u pogledu vrijednosti, tako i u pogledu profitabilnosti (Aydogmus i Gulay i Ergun 2022, 119).

Pritisak za postizanje boljih ESG performansi ne dolazi samo od tradicionalnih finansijskih aktera, već i od šireg spektra zainteresovanih strana. Istraživači su identifikovali više izvora pritiska koji ukazuju na složenost ESG zahtjeva i potrebu za sveobuhvatnim mehanizmom nadzora koji može obuhvatiti širok spektar zabrinutosti različitih interesnih grupa. Ti izvori pritiska uključuju:

1. *Investitori* sve više zahtijevaju transparentno izvještavanje o ESG pitanjima kako bi mogli procijeniti dugoročnu održivost i etičku prirodu poslovanja preduzeća (Duque-Grisales i Aguilera-Caracuel 2021; Cort 2023; Li et al. 2024; Markova-Karpuzova i Marinov i Kotzev 2024);
2. *Regulatori* uvode strožije standarde iz oblasti zaštite životne sredine (Egorova i Petrov-Nerling 2023);
3. *Potrošači* očekuju etičke poslovne prakse (Kim i Li 2021; Yuan i Xiong 2021; Bukreevaa i Grishunin 2023; Gorzeń-Mitka 2023; Markova-Karpuzova i Marinov i Kotzev 2024);
4. *Zaposleni* preferiraju društveno odgovorne poslodavce, dok *lokalne zajednice* zahtijevaju značajnu saradnju i podršku (Bâtcă-Dumitru i Şendroiu i Cuc 2022; Egorova i Grishunin i Karminsky 2022; Landi i Iandolo i Renzi i Rey 2022).

Literatura ističe više okvira za upravljanje ESG rizicima. Gorzeń-Mitka (2023, 4) naglašava da se za efikasno upravljanje ESG rizicima preporučuje okvir upravljanja rizicima preduzeća (ERM), koji integriše upravljanje rizicima sa strategijom i učinkom. Ovo je u skladu sa COSO okvirom iz 2017. godine, koji ukazuje na sve veću potrebu za uključivanjem ESG razmatranja u interne kontrole i prakse upravljanja rizicima preduzeća.

Istraživanje Sharme (2023, 912–919) pruža empirijske dokaze da upravljanje ESG rizicima doprinosi boljem ukupnom upravljanju rizicima i finansijskoj stabilnosti. Studija, koja je analizirala performanse ESG indeksa u Indiji, pokazala je da čak i u nestabilnim tržišnim uslovima performanse ESG indeksa ostaju relativno stabilne (Sharma 2023, 919). To sugeriše da uključivanje aktivnosti vezanih za održivost u poslovne prakse ne samo da donosi veću profitabilnost, već doprinosi i stabilnosti finansijskih tržišta i ekonomija.

Na efikasnost upravljanja ESG rizicima utiču brojni faktori. Feng i Saleh (2024) su ustanovili da preduzeća kojima upravljaju sposobniji menadžeri imaju manju izloženost rizicima, uključujući i niže rizike iz oblasti životne sredine, društvene odgovornosti i upravljanja. Njihovo istraživanje, takođe, pokazuje da viši kvalitet internih kontrola jača vezu između menadžerskih sposobnosti i ESG rizika. Mehanizmi kroz koje kvalitet interne kontrole utiče na ovu povezanost uključuju unapređenje kontrolnog okruženja, procjenu rizika, aktivnosti kontrole te kanale informisanja i komunikacije (Feng i Saleh 2024, 20).

Literatura, takođe, identifikuje nekoliko izazova u upravljanju ESG rizicima, uključujući: (1) nedostatak konsenzusa o koristima integracije ESG faktora u okvir za upravljanje rizicima i (2) poteškoće u kvantifikaciji ESG rizika, koji su često povezani s nepredvidivim događajima (Gorzeń-Mitka 2023, 4). Uprkos ovim izazovima, neki autori (Bâtcă-Dumitru i Şendroiu i Cuc 2022; Gorzeń-Mitka 2023; Churylin i Vitkin 2024; Ma 2024) ukazuju na niz mogućnosti za organizacije, uključujući: izgradnju konkurentske prednosti kroz upravljanje ESG rizicima u cilju postizanja dugoročne vrijednosti, smanjenje specifičnih rizika i unapređenje efikasnosti lanca snabdijevanja.

2.2 Upravljanje ESG rizicima u kontekstu Zapadnog Balkana

Neki autori (Đalić i Barjaktarović i Cogoljević 2023; Statovci et al. 2023; Delova-Jolevska et al. 2024; Ljutić i Veledar i Gadžo i Knežević 2024; Peredy i Laki 2024) ukazuju na to da uticaj ESG rizika na globalnu ekonomiju neprestano raste, a njihova ključna uloga sve više se prepoznaje i u zemljama Zapadnog Balkana. U ovom regionu, ESG elementi se manifestuju na specifične načine. U ekološkom smislu, zemlje Zapadnog Balkana suočavaju se s izazovima poput zagađenja vazduha i vode, što je često posljedica zastarjelih energetskih sistema koji se u velikoj mjeri oslanjaju na ugalj (Jevtić i Matković 2022; Ljutić i Veledar i Gadžo i Knežević 2024). Takođe, posljedice klimatskih promjena, gubitak biodiverziteta i neadekvatno upravljanje otpadom predstavljaju značajne probleme (Stefanović i Trajanović i Duijić i Ferk 2007).

Na društvenom planu, region Zapadnog Balkana suočava se sa socio-ekonomskim ranjivostima, uključujući probleme na tržištu rada i potrebu za pravednom tranzicijom ka zelenoj ekonomiji. Izazovi u oblasti upravljanja uključuju slabe institucionalne strukture, političku nestabilnost, korupciju i manjkavosti u vladavini prava (Delova-Jolevska et al. 2024; Ljutić i Veledar i Gadžo i Knežević 2024).

Neki autori (Đurić i Lalatović 2023; Ignjatović i Filipović i Radovanović 2024; Delova-Jolevska et al. 2024; Ljutić i Veledar i Gadžo i Knežević 2024) tvrde da je efikasno upravljanje ovim rizicima ključno za održive poslovne prakse i dugoročni ekonomski rast, posebno u kontekstu zelene tranzicije, koja postaje sve značajnija za region Zapadnog Balkana. Međutim, ova tranzicija ka zelenijoj ekonomiji, iako neophodna za održivi razvoj, donosi i nove društvene i ekonomske izazove, dodatno naglašavajući potrebu za sveobuhvatnim pristupom upravljanju ESG rizicima.

2.3 Regulatorni okvir i okvir izvještavanja o ESG rizicima na Zapadnom Balkanu

Kao što mnogi autori (Bâtcă-Dumitru i Şendroiu i Cuc 2022; Đalić i Barjaktarović i Cogoljević 2023; Delova-Jolevska et al. 2024; Ljutić i Veledar i Gadžo i Knežević 2024) ističu, organizacije su pod sve većim pritiskom različitih interesnih strana, uključujući regulatore, investitore i potrošače, da usklade svoje poslovanje sa ESG standardima i transparentno izvještavaju o svojim naporima u oblasti održivosti.

Zapadni Balkan je sve više pod uticajem Zelene agende Evropske unije (EU), koja ima za cilj usklađivanje regiona sa Evropskim 'Green Deal'-om i podsticanje klimatskih akcija, cirkularne ekonomije, eliminacije zagađenja, održivih sistema ishrane i zaštite biodiverziteta. Budući da zemlje Zapadnog Balkana teže članstvu u EU, sve češće usvajaju i usklađuju se sa EU direktivama koje se odnose na ESG izvještavanje. Direktiva o korporativnom izvještavanju o održivosti (CSRD) i Evropski standardi za izvještavanje o održivosti (ESRS) posebno su relevantni, jer obavezuju velika preduzeća unutar EU da izvještavaju o pitanjima održivosti i očekuje se da će značajno uticati i na praksu izvještavanja u zemljama Zapadnog Balkana.

Neke zemlje u regionu već su počele da integrišu razmatranja o ESG pitanjima u svoje nacionalno zakonodavstvo. Na primjer, Srbija ima zakone o zaštiti životne sredine usklađene sa EU regulativama i zahtijeva od velikih preduzeća da objavljuju nefinansijske informacije (Peredy i Laki 2024, 873).

Nekoliko faktora predstavlja izazove u usvajanju Evropskih standarda za izvještavanje o održivosti. Zemlje Zapadnog Balkana generalno imaju slabije institucionalne okvire i kapacitete (Milutinović i Jocović 2010, 298–305), što otežava efikasnu primjenu standarda za izvještavanje o održivosti. Takođe, često postoji nedostatak snažnih regulatornih tijela koja bi osigurala poštovanje ovih standarda (Ljutić i Veledar i Gadžo i Knežević 2024, 38). Prilike vezane za izvještavanje o održivosti u regionu karakteriše neujednačenost zahtjeva, što dodatno komplikuje i stvara konfuziju među preduzećima koja pokušavaju da se usklade sa Evropskim standardima za izvještavanje o održivosti.

Ljutić i Veledar i Gadžo i Knežević (2024, 41) navode da složena priroda novih zahtjeva koje donosi Direktiva o korporativnom izvještavanju o održivosti može predstavljati ozbiljan izazov za kompanije, naročito za one koje se ranije nisu bavile detaljnim izvještavanjem niti prikupljanjem podataka vezanih za održivost. Takođe ističu da u zemljama Zapadnog Balkana nije bilo dovoljno javne niti stručne rasprave o izvještavanju o održivosti i pratećem regulatornom okviru.

Mnoge kompanije u regionu su mala i srednja preduzeća koja se suočavaju s nedostatkom finansijskih i ljudskih resursa potrebnih za usklađivanje sa novim standardima izvještavanja. Autori dodatno objašnjavaju da ekonomsko okruženje dodatno komplikuju izazovi kao što su prezaduženost kompanija i nepovoljna poslovna klima. Pitanja poput inflacije i emigracije dominiraju javnim diskursom u odnosu na klimatske promjene i održivost. Kao rezultat toga, izvještavanje o održivosti se ne percipira kao prioritet, ni u javnosti ni među elitama, što utiče na spremnost kompanija da usvoje ove prakse (Ljutić i Veledar i Gadžo i Knežević 2024, 42).
Radukić i Petrović-Ranđelović i Kostić (2019, 9–18) ukazuju na to da postojeći zakoni i regulative u zemljama Zapadnog Balkana često ne pružaju adekvatnu podršku ciljevima izvještavanja o održivosti, što rezultira lošim pokazateljima u Indeksu ciljeva održivog razvoja (SDG).
Kako zaključuju Ljutić i Veledar i Gadžo i Knežević (2024, 36), uprkos rastućem značaju ESG izvještavanja i uticaju direktiva Evropske unije, u zemljama Zapadnog Balkana izostaje značajniji napredak u usklađivanju i harmonizaciji korporativnog izvještavanja sa Evropskim standardima za izvještavanje o održivosti, u poređenju sa zemljama članicama EU i drugim evropskim državama. Ovo ukazuje na to da je usvajanje ovih standarda u regionu i dalje u ranoj fazi.
Direktiva o korporativnom izvještavanju o održivosti, takođe, propisuje obavezno ograničeno revizorsko uvjeravanje (u početnoj fazi) u pogledu objavljenih informacija, što će vjerovatno povećati potrebu za snažnijom internom kontrolom i nadzorom. Prema izvještaju Svjetske banke iz 2024. godine pod nazivom „Pomoć zemljama Zapadnog Balkana u napredovanju u oblasti izvještavanja o održivosti i korporativnog upravljanja", implementacija ovih novih zahtjeva za izvještavanje predstavlja izazov za kompanije u regionu, posebno za manja preduzeća koja često nemaju dovoljno resursa i stručnog znanja za ispunjavanje zahtjeva.
Stoga, predstojeći zahtjevi EU direktive i standarda predstavljaju značajnu promjenu u oblasti izvještavanja za Zapadni Balkan, a trenutno odsustvo usklađenosti naglašava potrebu za pojačanim naporima u pravcu usvajanja ovih standarda, pri čemu interna revizija može igrati ključnu ulogu u olakšavanju ove tranzicije.

2.4 Razumijevanje uloge interne revizije u upravljanju ESG rizicima

Integracija aspekata ESG-a u procese interne revizije od suštinskog je značaja za efikasno upravljanje rizicima. Interni revizori treba da procjenjuju ESG rizike, ocjenjuju efikasnost internih kontrola i daju preporuke za njihovo unapređenje. To zahtijeva da interni revizori razviju stručnost u vezi sa procjenom i kontrolama ESG rizika, kako bi osigurali da se ESG rizicima adekvatno upravlja unutar organizacije (Ramadhan i Ramzy i Faridatul i Sunardi 2023, 552–553).
Za obezbjeđenje efikasnog upravljanja ESG rizicima, funkcije interne revizije moraju sarađivati sa revizorskim odborima i drugim zainteresovanim stranama. Kako ističu neki autori (Rakipi i D'Onza 2023, 522, 531; Olteanu Burcă et al. 2024, 2063), važno je da interni revizori sarađuju sa zainteresovanim stranama kako bi razumjeli njihova očekivanja i osigurali da ESG izvještavanje bude usklađeno sa njihovim potrebama.
COSO smjernice i Međunarodni standardi finansijskog izvještavanja naglašavaju potrebu da interna revizija obezbijedi tačnost i pouzdanost ESG objava. Istraživanje Rakipija i D'Onze (2023, 522, 525) pokazuje da su interni revizori sve više uključeni u pružanje sigurnosti u pogledu ESG praksi, izvještavanja i rizika po reputaciju, naročito u kompanijama koje imaju zreliji pristup ESG rizicima. Ovi autori (2023, 522) primjećuju da se u zrelijim kompanijama funkcije interne revizije fokusiraju na pružanje uvjeravanja u vezi sa ESG praksama i izvještavanjem, dok je u manje zrelim kompanijama fokus više na usklađenosti sa zakonskim zahtjevima i prevenciji neetičkog ponašanja.
S obzirom na jedinstvenu poziciju unutar organizacija i djelokrug rada definisan profesionalnim standardima, neki autori (Canestrari-Soh i Martinov-Bennie 2015; Otto-Mentz et al. 2022;

Ramadhan i Ramzy i Faridatul i Sunardi 2023) ističu da funkcija interne revizije treba da pruži nezavisne i objektivne usluge uvjeravanja i savjetovanja, s ciljem dodavanja vrijednosti i unapređenja poslovanja. Mnogi autori (Ridley i D'Silva i Szombathelyi 2011; Fraser i Quail i Simkins 2022; Rakipi i D'Onza 2023; Kacani i Kopani 2023; Ramadhan i Ramzy i Faridatul i Sunardi 2023; Olteanu Burcă et al. 2024; Wahyuni 2025) saglasni su da, s obzirom na rastući značaj ESG rizika za upravljačka tijela i izvršni menadžment, postoji sve veća potreba za pouzdanim uvjeravanjem u pogledu efikasnosti upravljanja tim rizicima, uključujući i samo ESG izvještavanje.

Prema Rakipiju i D'Onzi (2023, 523) i Miaou (2024, 62), stručnost interne revizije u procjeni rizika i kontrolnim sistemima čini je nezamjenjivom u ublažavanju potencijalnih pravnih i reputacionih rizika vezanih za ESG.

U tom kontekstu, interni revizori se suočavaju s brojnim izazovima koji nadilaze tradicionalne okvire upravljanja rizicima. Neki od njih uključuju probleme kvaliteta podataka, usklađenost s regulativom i složenost ESG strategija. Miao (2024, 59–62) sugeriše da, kako bi odgovorili na ove izazove, interni revizori moraju uspostaviti snažne sisteme upravljanja kvalitetom podataka, prilagođavati se regulatornim promjenama i podsticati duboku integraciju ESG strategija unutar organizacije.

Uzimajući to u obzir i same sposobnosti interne revizije mogu predstavljati izazov. Otto-Mentz et al. (2022, 246, 248) naglašavaju da revizori moraju ulagati u obuke fokusirane na ESG pitanja, kako bi osigurali da posjeduju neophodno znanje za tačno ocjenjivanje tvrdnji o održivosti.

2.5 Razvijenost i trenutno stanje interne revizije u regionu Zapadnog Balkana

Literatura o praksama interne revizije u zemljama Zapadnog Balkana otkriva jedan region koji se nalazi u tranziciji, sa različitim nivoima razvijenosti interne revizije u različitim zemljama. Kacani i Shaqiri i Qorraj i Kopani (2024, 1-24) opisuju kako se u Albaniji interna revizija razvijala kao ključna komponenta javnih institucija, pružajući usluge uvjeravanja, edukacije i savjetovanja donosiocima odluka i višim službenicima. Ova uloga interne revizije opisana je kao ključna za održavanje i unapređenje dobrog upravljanja u javnoj upravi.

Razvoj interne revizije na Zapadnom Balkanu usko je povezan s težnjama ovih zemalja ka članstvu u Evropskoj uniji. Kako je navedeno u studiji „Performance Audit and Policy Evaluation in the Western Balkans: On the Same or Parallel Tracks?" autora Lazarević et al. (2015), instrumenti upravljanja učinkom, poput revizije učinka, razvijaju se u regionu, ali često bez povezanosti s srodnim oblastima poput evaluacije politika. Ovakav nepovezan razvoj sugeriše da prakse interne revizije u regionu nisu u potpunosti integrisane s ostalim mehanizmima upravljanja.

Literatura identifikuje više izazova s kojima se suočava interna revizija u zemljama Zapadnog Balkana. Kacani i Shaqiri i Qorraj i Kopani (2024, 19–20) ističu da odsustvo podsticajnog okruženja, česte promjene donosioca odluka i politički otpor promjenama onemogućavaju interne revizore u Albaniji da djelotvorno pružaju obrazovne i savjetodavne usluge. Ovi izazovi vjerovatno se odnose i na druge zemlje u regionu sa sličnim upravljačkim strukturama i političkom dinamikom. Lazarević et al. (2015) prepoznaju dodatne izazove povezane sa nedostajućim razvojem instrumenata upravljanja učinkom. Njihovo istraživanje revizijskih praksi na prostoru Makedonije, Crne Gore i Srbije pokazalo je da se revizija učinka i evaluacija politika razvijaju bez međusobne povezanosti, iako imaju slične ciljeve i metode (Lazarević et al. 2015, 58–85). Ovo ukazuje na potrebu za većom integracijom različitih mehanizama upravljanja i odgovornosti u regionu.

Stoga se funkcije interne revizije na Zapadnom Balkanu suočavaju s jedinstvenim skupom izazova koji proizilaze iz specifičnog ekonomskog, političkog i razvojnog konteksta regiona. Ti izazovi uključuju ograničene resurse, nedostatak stručnosti i manje zreo ESG ekosistem, što

mora biti prepoznato i adresirano kako bi interna revizija mogla djelotvorno obavljati svoju ulogu.
Literatura koja se bavi specifičnom ulogom interne revizije u upravljanju ESG rizicima je ograničena, posebno u kontekstu zemalja Zapadnog Balkana. Ipak, određeni uvidi mogu se izvući iz šire literature. Feng i Saleh (2024, 6–20) naglašavaju značaj kvaliteta internih kontrola u ublažavanju ESG rizika, sugerišući da interna revizija, kao ključna komponenta sistema interne kontrole, može igrati značajnu ulogu u upravljanju ESG rizicima. Model tri linije odbrane, koji opisuju Kacani i Shaqiri i Qorraj i Kopani (2024, 3), predstavlja potencijalni okvir za razumijevanje doprinosa interne revizije upravljanju ESG rizicima. Kao treća linija odbrane, funkcije interne revizije mogu vršiti nezavisne i objektivne ocjene korporativnog upravljanja, upravljanja rizicima i sistema internih kontrola u organizacijama. Ovaj model tri linije odbrane pruža strukturisani pristup upravljanju rizicima i korporativnom upravljanju koji se može primijeniti i na ESG rizike.

3. NALAZI I DISKUSIJA

3.1 Izazovi i šanse za internu reviziju u upravljanju ESG rizicima

Naša analiza je identifikovala nekoliko ključnih izazova sa kojima se suočavaju funkcije interne revizije u zemljama Zapadnog Balkana prilikom upravljanja ESG rizicima:

1. *Strukturni i organizacioni izazovi.* Funkcije interne revizije u zemljama Zapadnog Balkana često imaju ograničenu nezavisnost i autoritet, što im otežava da se bave ESG pitanjima, posebno onima koja se odnose na upravljanje. Politički otpor, kao što je slučaj u Albaniji, dodatno ograničava ulogu revizora. Takođe, ograničeni resursi, poput nedovoljnog broja zaposlenih i budžeta, predstavljaju značajne prepreke, naročito u manjim organizacijama i manje ekonomski razvijenim zemljama. Osim toga, interna revizija se često posmatra kao funkcija koja treba da osigura usklađenost, a ne kao strateški partner, što ograničava njen doprinos upravljanju ESG rizicima. Literatura ukazuje da je ova percepcija česta u regionu, naročito u organizacijama sa manje razvijenim strukturama upravljanja.
2. *Profesionalni i metodološki izazovi.* Postoji značajan nedostatak stručnosti među internim revizorima u pogledu ESG rizika, jer se tradicionalna obuka fokusira na finansijske i revizije usklađenosti, zanemarujući ESG rizike. Ovaj jaz dodatno otežava složena i stalno promjenjiva priroda ESG pitanja, koja zahtijeva specijalizovano znanje. Metodološke slabosti, takođe, ometaju efikasnu procjenu ESG rizika, naročito u novim oblastima poput klimatskih rizika i održivih lanaca snabdijevanja. Pristup pouzdanim ESG podacima predstavlja još jedan izazov, što otežava revizorima da mjere performanse i pruže smisleno uvjeravanje. Kao što navode Olorunyomi i Adewale i Odonkor (2021, 172–174), mnogi ESG pokazatelji su subjektivni i teško mjerljivi, a nedostatak pouzdanih podataka ometa efikasnu procjenu i integraciju ESG faktora.
3. *Izazovi okruženja.* Ekonomski, politički i društveni konteksti u regionu donose dodatne izazove. Ekonomski pritisci često dovode do kratkoročnih prioriteta koji potiskuju ESG pitanja. Politička nestabilnost može potkopati funkcije interne revizije. Regulatorna fragmentacija u pogledu ESG zahtjeva dodatno komplikuje reviziju, kao i nedostatak organizacione kulture koja promoviše transparentnost i održivost. Literatura (Bâtcă-Dumitru i Şendroiu i Cuc 2022; Fraser i Quail i Simkins 2022; Otto-Mentz et al. 2022; Feng i Saleh 2024) sugeriše da je izgradnja kulture koja cijeni ove principe ključna za efikasno upravljanje ESG rizicima, ali i dalje predstavlja izazov u mnogim organizacijama na Zapadnom Balkanu.

Uprkos ovim izazovima, naša analiza je, takođe, identifikovala nekoliko prilika i potencijalnih strategija za unapređenje uloge interne revizije u upravljanju ESG rizicima u zemljama Zapadnog Balkana:

1. *Iskorišćavanje procesa pristupanja EU.* Usklađivanje sa regulatornim okvirima EU, posebno onima koji se odnose na održivost, nudi značajne prilike za funkcije interne revizije da unaprijede svoju ulogu u upravljanju ESG rizicima. Reforme koje podstiče EU već su ojačale revizorske funkcije u javnom sektoru, a interna revizija može proširiti svoju ulogu tako da pruži podršku upravljanju i usklađenosti sa tim reformama.
2. *Oslanjanje na model tri linije odbrane.* Usvajanje modela tri linije odbrane pomaže u razjašnjavanju uloge interne revizije u upravljanju ESG rizicima. Kao treća linija odbrane, interna revizija može pružati nezavisna uvjeravanja o efikasnosti procesa upravljanja ESG rizicima i podržati unapređenje ESG performansi.
3. *Izgradnja kapaciteta i profesionalni razvoj.* Unapređenje sposobnosti revizora kroz obuke o ESG rizicima, razvoj metodologija revizije u saradnji sa stručnim udruženjima i integracija aspekata ESG održivosti u obrazovne programe mogli bi ojačati internu reviziju u regionu.
4. *Pristupi saradnje i integracije.* Bliža saradnja sa drugim funkcijama, poput timova za održivost i usklađenost, može objediniti stručnost i resurse, čime se podstiče sveobuhvatniji i efikasniji pristup upravljanju ESG rizicima. Smatramo da su strategije saradnje su od suštinskog značaja u zemljama Zapadnog Balkana, gdje su resursi i stručnost u oblasti ESG ograničeni.

Funkcije interne revizije u regionu moraju se strateški pozicionirati kao vrijedni partneri u upravljanju ESG rizicima, pokazujući svoju sposobnost da doprinesu organizacionoj otpornosti i stvaranju održive vrijednosti. Da bi to postigli, važno je da interni revizori u zemljama Zapadnog Balkana razviju nove vještine i znanja vezana za ESG rizike, uključujući razumijevanje uticaja na životnu sredinu, društvene odgovornosti i praksi održivog upravljanja. Takođe, njihove metodologije revizije moraju da se razvijaju kako bi efikasno obuhvatile ESG rizike, uz primjenu novih pristupa za identifikaciju, procjenu i reviziju ovih rizika. Prije svega, kako naglašavaju Olorunyomi i Adewale i Odonkor (2021, 174), te Markova-Karpuzova i Marinov i Kotzev (2024 235), funkcije interne revizije treba da iskoriste tehnologiju za unapređenje svoje efikasnosti u upravljanju ESG rizicima, uključujući alate za analizu podataka u cilju analize ESG performansi i identifikacije novih rizika.

Efikasno upravljanje ESG rizicima ne zavisi samo od funkcija interne revizije. Organizacije, kao i donosioci politika i regulatori, moraju dati svoj doprinos.

Organizacije bi trebalo da: *ojačaju upravljačke strukture* (uspostave jasne okvire upravljanja za upravljanje ESG rizicima, definišući uloge i odgovornosti odbora, menadžmenta i interne revizije); *investiraju u kapacitete interne revizije* (obezbijede dovoljno resursa i podrške funkcijama interne revizije, kako bi imale odgovarajuće osoblje, budžete i tehnološke alate neophodne za efikasno upravljanje ESG rizicima); *podstiču saradnju* (ohrabre saradnju između interne revizije i drugih odjeljenja uključenih u upravljanje ESG rizicima, radi razmjene znanja i koordinisanog djelovanja); i *izgrade kulturu podrške* (razviju organizacionu kulturu koja naglašava transparentnost, odgovornost i održivost, omogućavajući internoj reviziji da efikasno doprinese upravljanju ESG rizicima).

S druge strane, donosioci politika i regulatori bi trebalo da pruže svoj doprinos putem: *usklađivanja regulatornih okvira* (usklađujući propise vezane za ESG među zemljama Zapadnog Balkana sa standardima EU, uz uvažavanje specifičnih potreba regiona); *jačanja profesionalnih standarda* (podržavanjem razvoja standarda interne revizije koji uključuju ESG aspekte, nudeći jasne smjernice revizorima za integraciju ovih faktora); *promovisanja izgradnje kapaciteta* (kroz obuke i mogućnosti stručnog usavršavanja fokusirane na ESG rizike); i *podsticanja transparentnosti* (kroz kreiranje podsticaja za organizacije da unaprijede svoje upravljanje ESG rizicima, uključujući i ulogu interne revizije).

ZAKLJUČAK

Cilj ovog rada je bio analiza postojeće akademske literaturu o ulozi interne revizije u upravljanju ESG rizicima, fokusirajući se na Zapadni Balkan. Analiza je pokazala da je upravljanje ESG rizicima na Zapadnom Balkanu manje razvijeno u poređenju sa naprednijim privredama. Istorijski izazovi, poput političke nestabilnosti i problema upravljanja, doveli su do toga da su razmatranja u pogledu ESG održivosti bila sekundarna u odnosu na druge prioritete. Ipak, regulatorni okvir za ESG izvještavanje na Zapadnom Balkanu se razvija, pri čemu direktive EU, kao što su CSRD i ESRS, imaju značajan uticaj. Kao rezultat toga, proces pristupanja EU podstiče unapređenja u upravljačkim strukturama koje uključuju ESG faktore.

Pregled literature potvrđuje da je interna revizija pozicionirana kao ključna funkcija koja može da pruži nezavisno uvjeravanje i savjetodavnu podršku organizacijama u suočavanju sa ovim složenim izazovima. Međutim, efikasnost interne revizije značajno varira u zavisnosti od regiona, sektora i organizacija u zemljama Zapadnog Balkana. Istraživanje pokazuje da se interna revizija često fokusira na finansijsku usklađenost i operativnu efikasnost, uz slabu integraciju ESG rizika. Kada je ESG djelimično integrisan, primarno se odnosi na upravljanje, dok se zanemaruju ekološki i socijalni aspekti. Revizije u javnom sektoru razvijene su kao dio reformi finansijskog upravljanja povezanih sa zahtjevima EU. Veće privatne organizacije sa međunarodnim vezama imaju razvijenije funkcije revizije, dok manjim često nedostaju formalni kapaciteti. Uprkos postojećim izazovima, poput ograničenih resursa i nedostatka stručnosti, postoje značajne prilike da interna revizija poveća svoju stratešku vrijednost i doprinese održivosti organizacije. Da bi efikasno ispunila ovu ulogu, interna revizija mora razviti specijalizovano znanje i vještine u oblasti ESG-a i kontinuirano unapređivati svoje kompetencije.

Ovaj pregled unapređuje teorijsko razumijevanje uloge interne revizije u upravljanju ESG rizicima dajući nekoliko doprinosa. Prvo, proširuje primjenu modela tri linije odbrane na kontekst ESG rizika u zemljama Zapadnog Balkana, naglašavajući potrebu da se uzme u obzir zrelost upravljanja, ograničeni resursi i kulturološki faktori za njegovu efikasnu primjenu. Drugo, osvjetljava način na koji se funkcije interne revizije razvijaju u tranzicionim ekonomijama, vođene spoljnim pritiscima kao što je pristupanje EU, ali naglašava da prava efikasnost u upravljanju ESG rizicima zahtijeva dublje organizacione i kulturološke promjene. Treće, pregled ističe povezanost između upravljanja organizacijom, upravljanja rizicima i interne revizije, naglašavajući da efikasno upravljanje ESG rizicima ne zavisi samo od tehničkih vještina, već i od snažnog korporativnog upravljanja i kulture podrške vezane za transparentnost i odgovornost.

Ova analiza ima sebi svojstvena ograničenja koja uključuju: ograničene empirijske podatke, oslanjanje na akademske izvore na engleskom jeziku sa otvorenim pristupom, i izostanak primarnih podataka od aktera u praksi. Zbog toga što je upravljanje ESG rizicima u regionu još uvijek u razvoju, dostupna istraživanja su često teorijska, a ne empirijska, što ograničava empirijsku osnovu nalaza ovog pregleda.

Budući pravci istraživanja, polazeći od ovog pregleda, uključuju nekoliko ključnih oblasti. Prvo, empirijska istraživanja trenutnih praksi interne revizije u vezi sa ESG rizicima u zemljama Zapadnog Balkana mogu pružiti vrijedne uvide u postojeće izazove i mogućnosti. Drugo, istraživanje efikasnosti različitih pristupa integraciji ESG razmatranja u funkcije interne revizije pružilo bi praktične smjernice, uključujući uporedne analize metodologija za procjenu ESG rizika. Treće, dugoročne studije bi mogle pratiti evoluciju uloge interne revizije u upravljanju ESG rizicima kroz vrijeme, identifikujući faktore koji utiču na njen razvoj. Na kraju, istraživanja koja bi ispitala uticaj uključivanja interne revizije u upravljanje ESG rizicima na ishode kao što su ESG performanse i povjerenje stejkholdera mogla bi pokazati vrijednost jačanja uloge interne revizije u ovoj oblasti.

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SYSTEMATIC LITERATURE REVIEW: THE ROLE OF INTERNAL AUDIT IN FACING THE CHALLENGES OF ESG RISK MANAGEMENT IN THE WESTERN BALKAN COUNTRIES

Summary: *This review paper examines the role of internal audit in addressing Environmental, Social, and Governance (ESG) risk management challenges in Western Balkan countries. Through a systematic literature review, the paper analyzes the current state of ESG risk management in the region, explores internal audit practices, and identifies challenges and opportunities for enhancing internal audit's contribution to effective ESG risk management. The findings reveal that ESG risk management in Western Balkan countries is still in its emergent stages, with internal audit functions playing a limited role in addressing ESG risks due to capacity and expertise gaps, organizational priorities, methodological limitations, and broader governance challenges. Despite these challenges, opportunities exist for strengthening internal audit's role through leveraging EU accession processes, building on the three lines of defense model, investing in capacity building, and adopting collaborative approaches. The paper contributes to the theoretical understanding of internal audit's role in ESG risk management in transitional economies and provides practical recommendations for internal audit functions, organizations, and policymakers in Western Balkan countries.*

Key words: *ESG risks, risk management, internal audit, Western Balkan, EU accession*

JEL classification: *M42, G32, Q56*

INTRODUCTION

In recent years, Environmental, Social, and Governance (ESG) considerations have moved from the periphery to the center of organizational risk management. As stakeholders increasingly demand accountability for sustainability practices, organizations worldwide are struggling with how to effectively identify, assess, and manage ESG risks. Internal audit functions, as key components of organizational governance and risk management, are uniquely positioned to contribute to these efforts. However, the extent to which internal audit addresses ESG risks varies significantly across regions and organizations, with particular challenges in emerging and transitional economies.

The Western Balkan region, comprising Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia, and Serbia, presents a distinctive context for examining the intersection of internal audit and ESG risk management. These countries share several common characteristics, including their post-socialist transition, aspirations for European Union membership, ongoing governance reforms, and similar environmental and social challenges. At the same time, they demonstrate varying levels of economic development, institutional capacity, and progress in implementing internal audit and risk management practices.

Despite the growing importance of ESG risk management globally and the potential role of internal audit in this area, limited research has examined this intersection in the specific context of Western Balkan countries. This gap is particularly significant given the unique challenges and opportunities that organizations in the region face in addressing ESG risks and the potential contribution of internal audit to effective risk management.

This review paper aims to address this gap by examining the role of internal audit in facing ESG risk management challenges. Through a systematic review of academic papers from open access sources, the paper explores the current state of ESG risk management in the region, analyzes internal audit practices, identifies challenges and opportunities, and proposes recommendations for enhancing internal audit's contribution to effective ESG risk management.

By examining the intersection of internal audit and ESG risk management in Western Balkan countries, this paper contributes to both the theoretical understanding of internal audit's evolving role and the practical knowledge needed to enhance its effectiveness in addressing ESG risks in transitional economies. The findings and recommendations are relevant not only for internal audit professionals and for organizations in the region but also for policymakers, regulators, and researchers interested in promoting sustainable development and good governance in Western Balkan countries.

1. MATERIALS AND METHODS

This review paper employs a systematic literature review methodology to examine the role of internal audit in facing ESG risk management challenges in Western Balkan countries. A systematic literature review was selected as the most appropriate methodology for this study because it is particularly valuable when exploring emerging fields with limited research, such as the intersection of internal audit and ESG risk management in the Western Balkan context.

The literature search was conducted using multiple academic databases and search engines to ensure comprehensive coverage of relevant research. The primary databases and search platforms utilized included: Google Scholar, ScienceDirect, Academia.edu, ResearchGate and open access institutional repositories. The search focused on literature published primarily in the last ten years (2015-2025) to ensure relevance to current practices and regulatory environments. However, relevant works published before this period were also considered if they provided foundational concepts or frameworks relevant to the research questions.

The systematic review follows a structured process that includes defining the research questions, establishing inclusion and exclusion criteria, conducting a comprehensive literature search, assessing the quality of included studies, extracting and analyzing data, and synthesizing findings. This methodological rigor helps to minimize bias and ensure that the review captures the full breadth of relevant literature while maintaining focus on the specific research questions.

2. LITERATURE REVIEW

2.1 Global Context and Theoretical Frameworks

ESG risk refers to the potential risks associated with environmental, social, and governance factors in organizational decision-making processes. According to Egorova and Petrov-Nerling (2023, 1112), systemic ESG risk can be defined as the potential disruption in the operation of an industry or market (or multiple industries or markets) due to environmental, social, or governance factors. Such disruptions could have severe negative repercussions for companies, industries, and even the global economy or markets. Some of research findings suggest that investing in high ESG performance promises financial return for the firm in terms of both value and profitability (Aydogmus and Gulay, and Ergun 2022, 119).

The pressure for better ESG performance comes not only from traditional financial actors but also from a wider range of stakeholders. Researchers identified several sources of pressure indicating the complexity of ESG requirements and the need for a comprehensive oversight mechanism that can address a wide range of stakeholder concerns. These pressure sources include:

1. *Investors* increasingly seek transparent ESG reporting to assess the long-term sustainability and ethical nature of businesses (Duque-Grisales and Aguilera-Caracuel 2021; Cort 2023; Li et al. 2024; Markova-Karpuzova and Marinov, and Kotzev 2024);
2. *Regulators* are introducing stricter environmental standards (Egorova and Petrov-Nerling 2023);
3. *Consumers* expect ethical business practices (Kim and Li 2021; Yuan and Xiong 2021; Bukreevaa and Grishunin 2023; Gorzeń-Mitka 2023; Markova-Karpuzova and Marinov, and Kotzev 2024);
4. *Employees* prefer socially responsible employers, and *local communities* demand meaningful cooperation and support (Bâtcă-Dumitru and Şendroiu, and Cuc 2022; Egorova and Grishunin, and Karminsky 2022; Landi and Iandolo and Renzi, and Rey 2022).

The literature highlights several frameworks for managing ESG risks. Gorzen-Mitka (2023, 4) emphasizes that an Enterprise Risk Management (ERM) framework that integrates risk management with strategy and performance is recommended for effective ESG risk management. This aligns with the 2017 COSO framework which highlights the increasing need to incorporate ESG considerations into firms' internal control and risk management practices.

Research by Sharma (2023, 912-919) provides empirical evidence that ESG risk management contributes to better overall risk management and financial stability. The study, which investigated the performance of ESG indexes in India, found that even in turbulent markets, ESG index performance is comparatively stable (Sharma 2023, 919). This suggests that including sustainable activities into business practices not only attracts more profit but also makes financial markets and economies more stable.

Several factors influence the effectiveness of ESG risk management. Feng and Saleh (2024) found that firms led by more capable managers have lower overall ESG risk exposure, including reduced environmental, social, and governance risks. Their study also revealed that higher internal control quality strengthens the association between managerial ability and ESG risks. Specifically, the mechanisms through which internal control quality influences this relationship involve enhancing control environments, risk assessment, control activities, and information and communication channels (Feng and Saleh 2024, 20).

The literature also identifies several challenges in ESG risk management including: (1) lack of consensus on the benefits of incorporating ESG factors into a risk management framework; and (2) difficulties in quantifying ESG risks, which often relate to unpredictable events (Gorzen-Mitka 2023, 4). Despite these challenges, some authors (Bâtcă-Dumitru and Şendroiu, and Cuc 2022; Gorzen-Mitka 2023; Churylin and Vitkin 2024; Ma 2024) suggest several opportunities for organizations, including: building competitive advantage using ESG risk management for long-term value creation, reducing idiosyncratic risk, and improving supply chain efficiency.

2.2 ESG Risk Management in the Western Balkan Context

Some authors (Đalić and Barjaktarović, and Cogoljević 2023; Statovci et al. 2023; Delova-Jolevska et al. 2024; Ljutić and Veledar and Gadžo, and Knežević 2024; Peredy and Laki 2024) indicate that the impact of ESG risks on the global economy is constantly growing, and their crucial role is increasingly recognized in the Western Balkan region as well. In the Western Balkans, these ESG elements manifest in specific ways. In an environmental sense, the region faces challenges such as air and water pollution, often caused by outdated energy systems that heavily rely on coal (Jevtic and Matković 2022; Ljutić and Veledar and Gadžo, and Knežević 2024). The impacts of climate change, biodiversity loss, and inadequate waste management are

also significant concerns (Stefanović and Trajanović and Dujić, and Ferk 2007). On the social front, the Western Balkans experiences socio-economic vulnerabilities, including labor market issues and the need for a just transition towards a green economy. Governance challenges include weak governance structures, political instability, corruption, and deficiencies in the rule of law (Delova-Jolevska et al. 2024; Ljutić and Veledar and Gadžo, and Knežević 2024).
Some authors (Đurić and Lalatović 2023; Ignjatović and Filipović, and Radovanović 2024; Delova-Jolevska et al. 2024; Ljutić and Veledar and Gadžo, and Knežević 2024) argue that effective management of these risks is a key to sustainable business practices and long-term economic growth, especially in the context of the green transition, which is increasingly important in the Western Balkans. This transition to a greener economy, while necessary for sustainable development, also brings new social and economic challenges, further emphasizing the need for a comprehensive approach to ESG risk management.

2.3 Regulatory and Reporting Framework for ESG in the Western Balkans

As many authors (Bâtcă-Dumitru and Şendroiu, and Cuc 2022; Đalić and Barjaktarović, and Cogoljević 2023; Delova-Jolevska et al. 2024; Ljutić and Veledar and Gadžo, and Knežević 2024) emphasize, organizations face increasing pressure from various stakeholders, including regulators, investors, and consumers, to align their operations with ESG standards and transparently report on their sustainability efforts.
The Western Balkans is increasingly influenced by the European Union's (EU) Green Agenda, which aims to align the region with the European Green Deal and promotes climate action, circular economy, pollution elimination, sustainable food systems, and biodiversity. As Western Balkan countries aspire to EU membership, they are increasingly adopting and aligning with EU directives related to ESG reporting. The Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) are particularly relevant as they mandate sustainability reporting for large companies within the EU and are expected to impact reporting practices in the Western Balkans. Some countries in the region have already begun to incorporate ESG considerations into their national legislation. For example, Serbia has environmental protection laws aligned with EU regulations and requires large companies to disclose non-financial information (Peredy and Laki 2024, 873).
Several factors present challenges in in adopting the European Sustainability Reporting Standards. Western Balkan countries generally have weaker institutional frameworks and capacities (Milutinović and Jocović 2010, 298-305) which hinder the effective implementation of sustainability reporting standards. Also, there is often a lack of robust regulatory bodies to enforce compliance with these standards (Ljutić and Veledar and Gadžo, and Knežević 2024, 38). The sustainability reporting landscape in the region is characterized by a patchwork of differing requirements. This lack of a dominant, unified set of standards adds complexity and confusion for businesses attempting to align with European Sustainability Reporting Standards. Ljutić and Veledar and Gadžo, and Knežević (2024, 41) argue that the intricate nature of the new sustainability requirements under the Corporate Sustainability Reporting Directive may pose challenges for companies, especially those that have not previously engaged in detailed reporting or data collection related to sustainability, and that there has been inadequate public and professional discussion about sustainability reporting and the corresponding regulatory frameworks in the Western Balkan region. Many companies in the region are small and medium-sized enterprises that may struggle with the financial and human resources necessary to comply with new reporting standards. The authors elaborate that the economic environment is further complicated by challenges such as corporate over-indebtedness and a difficult business climate. Issues such as inflation and immigration dominate public debate over climate change and sustainability. As a result, sustainability reporting is not viewed as a top priority by public opinion or elites, affecting the receptiveness of companies to adopt these practices (Ljutić and Veledar and Gadžo, and Knežević 2024, 42). Radukić and Petrović-Ranđelović, and Kostić

(2019, 9-18) indicate that existing laws and regulations in the Western Balkan countries often do not adequately support the goals of sustainability reporting, resulting in poor indicators in the Sustainable Development Goals (SDG) Index.

As concluded by Ljutić and Veledar and Gadžo, and Knežević (2024, 36), despite the growing importance of ESG reporting and the influence of EU directives, there is a lack of significant progress in aligning and harmonizing corporate reporting with European Sustainability Reporting Standards in the Western Balkans compared to EU member states and other European countries. This suggests that the adoption of these standards in the region is still in its early stages.

The Corporate Sustainability Reporting Directive also mandates limited assurance (initially) on the reported information, which will likely increase the need for robust internal controls and oversight. According to the World Bank 2024 report "Helping Western Balkan countries get ahead with sustainability reporting and corporate governance", the implementation of these new reporting requirements presents challenges for companies in the Western Balkans, especially for smaller companies that may lack the resources and expertise for compliance. Therefore, the upcoming requirements of EU Directive and Standards represent a significant shift in the reporting landscape for the Western Balkans, and the current lack of alignment highlights the need for increased efforts in adopting these standards, where internal audit can play a crucial role in facilitating this transition.

2.4 Understanding the Role of Internal Audit in ESG Risk Management

The integration of ESG considerations into internal audit processes is essential for effective risk management. Internal auditors must assess ESG risks, evaluate the effectiveness of internal controls, and provide recommendations for improvement. This requires internal auditors to develop expertise in ESG metrics and controls, ensuring that ESG risks are adequately addressed within the organization (Ramadhan and Ramzy and Faridatul, and Sunardi 2023, 552-553). In order to ensure effective ESG governance, internal audit functions must collaborate with audit committees and other stakeholders. As indicated by some authors (Rakipi and D'Onza 2023, 522, 531; Olteanu Burcă et al. 2024, 2063) it is important for internal auditors to engage with stakeholders to understand their expectations and ensure that ESG reporting aligns with stakeholder needs.

The COSO guidance and International Financial Reporting Standards emphasize the need for internal audit to ensure the accuracy and reliability of ESG disclosures. The research by Rakipi and D'Onza (2023, 522, 525) shows that internal auditors are increasingly involved in providing assurance over ESG practices, reporting, and reputation risks, particularly in ESG-mature companies. The authors (2023, 522) notice that in ESG-mature companies, internal audit functions focus on assurance over ESG practices and reporting, while in less mature companies, the focus is on compliance with legal requirements and prevention of unethical behavior.

Considering its unique position within organizations and scope of work defined by the professional standards, some authors (Canestrari-Soh and Martinov-Bennie 2015; Otto-Mentz et al. 2022; Ramadhan and Ramzy and Faridatul, and Sunardi 2023) argue that internal audit function should be able to provide independent and objective assurance and consulting services with the aim of adding value and improving operations. Many authors (Ridley and D'Silva, and Szombathelyi 2011; Fraser and Quail, and Simkins 2022; Rakipi and D'Onza 2023; Kacani and Kopani 2023; Ramadhan and Ramzy and Faridatul, and Sunardi 2023; Olteanu Burcă et al. 2024; Wahyuni 2025) agree that given the increasing importance of ESG risks for governing bodies and executive management, there is a growing need for reliable assurance regarding the effectiveness of managing these risks, including ESG reporting itself. According to Rakipi and D'Onza (2023, 523) and Miao (2024, 62) the internal audit's expertise in risk assessment and control systems makes it indispensable in mitigating potential legal and reputational risks associated with ESG.

In this context, internal auditors are facing many challenges that extend beyond traditional risk management frameworks. Some of them include data quality issues, regulatory compliance, and the complexity of ESG strategies. Miao (2024, 59-62) suggests that, to address these challenges, internal auditors must establish robust data quality management systems, adapt to regulatory changes, and promote deep integration of ESG strategies across the organization. Taking that into consideration, the internal audit capabilities can be a challenge as well. Otto-Mentz et al. (2022, 246, 248) emphasizes that auditors must invest in training focused on ESG issues, ensuring they possess the necessary knowledge to evaluate sustainability claims accurately.

2.5 Development and Current State of Internal Audit in the Western Balkan Region

The literature on internal audit practices in Western Balkan countries reveals a region in transition, with varying levels of internal audit development across different countries. Kacani and Shaqiri and Qorraj, and Kopani (2024, 1-24) describe how internal audit in Albania has evolved as a crucial component of public institutions, providing assurance, educational, and advisory services to decision-makers and senior officials. This role is described as pivotal for sustaining and enhancing good governance in public administration.

The development of internal audit in the Western Balkans is closely tied to these countries' aspirations for European Union membership. As noted in the study "Performance Audit and Policy Evaluation in the Western Balkans: On the Same or Parallel Tracks?" written by Lazarević et al. (2015), performance management instruments like performance audit have been evolving in the region, though often without connection to related fields like policy evaluation. This disconnected development suggests that internal audit practices in the region may not be fully integrated with other governance mechanisms.

The literature identifies several challenges facing internal audit in Western Balkan countries. Kacani and Shaqiri and Qorraj, and Kopani (2024, 19-20) note that the absence of a conducive environment, frequent changes of decision-makers, and political resistance to change impede internal auditors in Albania from delivering their educational and advisory services effectively. These challenges likely extend to other countries in the region with similar governance structures and political dynamics. Lazarević et al. (2015) identify additional challenges related to the disconnected development of performance management instruments in the region. Their study of Macedonia, Montenegro, and Serbia found that performance audit and policy evaluation have been evolving without connection and reference to each other, despite having similar goals and methods (Lazarević et al. 2015, 58-85). This suggests a need for greater integration of various governance and accountability mechanisms in the region. Therefore, internal audit functions in the Western Balkans face a unique set of challenges stemming from the specific economic, political, and developmental context of the region. These challenges, including limited resources, lack of expertise, and a less mature ESG ecosystem, must be recognized and addressed for internal audit to fulfill effectively its role.

The literature on the specific role of internal audit in ESG risk management is limited, particularly in the context of Western Balkan countries. However, some insights can be drawn from the broader literature. Feng and Saleh (2024, 6-20) highlight the importance of internal control quality in moderating ESG risks, suggesting that internal audit, as a key component of internal control, could play a significant role in ESG risk management. The three lines of defense model described by Kacani and Shaqiri and Qorraj, and Kopani (2024, 3) provides a potential framework for understanding how internal audit could contribute to ESG risk management. As the third line of defense, internal audit units could perform independent and objective examinations of organizations' ESG governance, risk management, and control systems. These three lines of defense model provides a structured approach to risk management and governance that could potentially be applied to ESG risks as well.

3. FINDINGS AND DISCUSSION

3.1 Challenges and Opportunities for Internal Audit in ESG Risk Management

Our analysis identified several key challenges that internal audit functions in Western Balkan countries face in effectively addressing ESG risks:

1. *Structural and Organizational Challenges.* Internal audit functions in Western Balkan countries often face limited independence and authority, restricting their ability to address ESG issues, especially governance-related ones. Political resistance, as seen in Albania, further restricts auditors' roles. Additionally, resource constraints, such as insufficient staffing and budgets, are major hurdles, particularly for smaller organizations and less economically developed countries. Moreover, internal audit is often regarded as a compliance function rather than a strategic partner, limiting its contribution to ESG risk management. The literature suggests that this perception is common in the region, particularly in organizations with less mature governance structures.
2. *Professional and Methodological Challenges.* There is a significant gap in ESG expertise among internal auditors, as traditional training focuses on financial and compliance audits, neglecting ESG risks. This gap is compounded by the complex, evolving nature of ESG issues that require specialized knowledge. Methodological shortcomings also hinder effective ESG risk assessment, particularly in emerging areas like climate risks and sustainable supply chains. Access to reliable ESG data is another challenge, complicating auditors' ability to measure performance and ensure meaningful assurance. As mentioned by Olorunyomi and Adewale, and Odonkor (2021, 172-174), many ESG metrics are subjective and hard to quantify, and this lack of reliable data hinders effective assessment and integration of ESG factors.
3. *Contextual Challenges.* Economic, political, and social contexts in the region impose additional challenges. Economic pressures often lead to short-term priorities that downplay ESG concerns. Political instability can undermine internal audit functions. Regulatory fragmentation regarding ESG requirements further complicates auditing, as does the lack of organizational cultures promoting transparency and sustainability. The literature (Bâtcă-Dumitru and Şendroiu, and Cuc 2022; Fraser and Quail, and Simkins 2022; Otto-Mentz et al. 2022; Feng and Saleh 2024) suggests that building a culture that values these principles is essential for effective ESG risk management, but remains a challenge in many Western Balkan organizations.

Despite these challenges, our analysis also identified several opportunities and potential strategies for enhancing internal audit's role in ESG risk management in Western Balkan countries:

1. *Leveraging EU Accession Processes.* Aligning with EU regulatory frameworks, particularly those concerning sustainability, offers significant opportunities for internal audit functions to enhance their role in ESG risk management. EU-driven reforms have already strengthened public sector audit functions, and internal audit can expand its role in supporting governance and compliance with these reforms.
2. *Building on the Three Lines of Defense Model.* Adopting the three lines of defense model helps clarify internal audit's role in managing ESG risks. As the third line of defense, internal audit can independently assure the effectiveness of ESG risk management processes and support improved ESG performance.
3. *Capacity Building and Professional Development.* Enhancing auditor capabilities through training on ESG risks, developing audit methodologies with professional associations, and integrating ESG aspects into educational programs could strengthen internal auditing in the region.
4. *Collaborative and Integrated Approaches.* Working closely with other functions like sustainability and compliance teams can pool expertise and resources, fostering a more

comprehensive and effective approach to managing ESG risks. Collaborative strategies are crucial in the Western Balkans where ESG resources and expertise may be scarce.

Internal audit functions in the region need to strategically position themselves as valuable partners in ESG risk management, demonstrating their ability to contribute to organizational resilience and sustainable value creation. In order to achieve that internal auditors in Western Balkan countries need to develop new skills and knowledge related to ESG risks, including understanding of environmental impacts, social responsibility, and sustainable governance practices. Also, their audit methodologies need to evolve to effectively address ESG risks, incorporating new approaches for identifying, assessing, and auditing these risks. Above all, as emphasized by Olorunyomi and Adewale, and Odonkor (2021, 174), and Markova-Karpuzova and Marinov, and Kotzev (2024, 235), internal audit functions should leverage technology to enhance their effectiveness in ESG risk management, including data analytics tools for analyzing ESG performance and identifying emerging risks.

Effective ESG risk management does not depend only on internal audit functions. Organizations, policymakers, and regulators need to give their own contributions.

Organizations should: *strengthen governance structures* (establish clear governance frameworks for managing ESG risks, defining the roles and responsibilities of the board, management, and internal audit); *invest in internal audit capacity* (allocate sufficient resources and support to internal audit functions, ensuring they have the staffing, budgets, and technological tools required to effectively address ESG risks); *foster collaboration* (encourage collaboration between internal audit and other departments involved in ESG risk management to facilitate knowledge sharing and coordinated efforts); and *build a supportive culture* (develop an organizational culture that emphasizes transparency, accountability, and sustainability, enabling internal audit to effectively contribute to ESG risk management).

On the other hand, policymakers and regulators should contribute by: *harmonizing regulatory frameworks* (aligning ESG-related regulations across Western Balkan countries with EU standards, while considering the specific needs of the region); *strengthening professional standards* (supporting the development of internal audit standards that include ESG considerations, offering clear guidance for auditors on integrating these factors); *promoting capacity building* (such as training programs and professional development opportunities focused on ESG risks); and *encouraging transparency* (by creating incentives for organizations to enhance their ESG risk management, including internal audit's role).

CONCLUSION

The paper has analyzed the existing academic literature on the role of internal audit in managing ESG risks by focusing on the Western Balkans. It shows that ESG risk management in the Western Balkans is underdeveloped compared to more advanced economies. Historical challenges, such as political instability and governance issues, have made ESG considerations secondary to other concerns. Nonetheless, the regulatory landscape for ESG reporting in the Western Balkans is evolving, with EU directives such as CSRD and ESRS having a significant impact. As a result, the EU accession process is pushing improvements in governance structures that include ESG factors.

Literature review confirm that internal audit is positioned as a key function that can provide independent assurance and advisory support to organizations in addressing these complex challenges. However, the effectiveness of internal audit varies significantly across regions, sectors, and organizations in Western Balkan region. The research indicates that internal audits often focus on financial compliance and operational efficiency, with little integration of ESG risks. When ESG is partially integrated, it primarily addresses governance, overlooking environmental and social aspects. Public sector audits have evolved as part of financial management reforms linked to EU requirements. Larger private organizations with international ties have more developed audits, while smaller ones often lack formal capabilities. Despite existing challenges such as limited resources and lack of expertise, there are significant opportunities for internal audit to increase its strategic value and contribute to organizational sustainability. To fulfill effectively this role, internal auditors need to develop specialized knowledge and skills in the ESG area and continuously improve their competencies.

This review enhances the theoretical understanding of internal audit's role in ESG risk management by making several contributions. First, it extends the application of the three lines of defense model to the context of ESG risks in Western Balkan countries, emphasizing the need to consider governance maturity, resource constraints, and cultural factors for effective implementation. Second, it sheds light on how internal audit functions evolve in transitional economies, driven by external pressures like EU accession, but notes that true effectiveness in handling ESG risks requires deeper organizational and cultural changes. Third, the review highlights the interconnections among governance, risk management, and internal audit, stressing that effective ESG risk management needs not only technical skills but also robust governance and cultural support for transparency and accountability.

The limitations of the study that should be acknowledged include: limited empirical data, reliance on the open-access academic sources in English language, and the absence of primary data from practitioners. Due to the emerging nature of ESG risk management in the region, available research is often theoretical rather than empirical, limiting the empirical basis for the review's findings.

Future research directions based on this review include several key areas. First, empirical studies on current internal audit practices regarding ESG risks in Western Balkan countries can offer valuable insights into existing challenges and opportunities. Second, exploring the effectiveness of various approaches to integrating ESG considerations into internal audit functions would provide practical guidance, including comparative analyses of methodologies for ESG risk assessment. Third, longitudinal studies could track the evolution of internal audit's role in ESG management over time, identifying factors that influence its development. Lastly, research examining the impact of internal audit's involvement in ESG management on outcomes like ESG performance and stakeholder trust could demonstrate the value of enhancing internal audit's role in this area.

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ULOGA SISTEMA INTERNIH FINANSIJSKIH KONTROLA NA EFIKASNO TROŠENJE BUDŽETSKIH SREDSTAVA U JAVNOM SEKTORU

Rezime: *Sistem internih finansijskih kontrola u javnom sektoru Republike Srpske je sistem finansijskih i drugih kontrola, koji obuhvata organizacionu strukturu, metode i postupke rada internih kontrola, koje uspostavlja odgovorno lice subjekta, sa ciljem uspješnog upravljanja i ostvarivanja zadataka subjekta na javan, zakonit, ekonomičan, efikasan i efektivan način. Kroz uspješno ugrađen i implementiran sistem internih finansijskih kontrola obezbjeđuje se usaglašenost sa pozitivnom zakonskom regulativom, a što se reflektuje kroz odgovorno trošenje povjerenih javnih sredstava doprinoseći efikasnom i efektivnom izvještavanju. Odgovornost za uspostavljanje, implementaciju i uspješnu egzistenciju sistema internih finansijskih kontrola ima rukovodilac korisnika javnih sredstava, odnosno najviši upravljački nivo. Cilj ovog rada je ukazati na ulogu sistema internih finansijskih kontrola na efikasno trošenje budžetskih sredstva u javnom sektoru. Korištene metode prilikom istraživanja su: deskriptivna metoda i anketni upitnik. U radu se nastoji dati teorijski doprinos, te proširiti postojeća fundamentalna saznanja iz navedene oblasti, te prikazati kako uspostavljen sistem internih finansijskih kontrola može uticati na efikasniju potrošnju i raspodjelu finansijskih sredstava u javnom sektoru.*

Ključne riječi: *sistem internih finansijskih kontrola, budžetska sredstva, javni sektor*

Jel klasifikacija: *H61, H83, M40, M49*

UVOD

Obaveza uspostavljanja i razvoja sistema internih finansijskih kontrola (eng. PIFC - Public Internal Financial Control, u daljem tekstu: PIFC) u javnom sektoru Republike Srpske (u daljem tekstu: RS) proizlazi iz potpisanog Sporazuma o stabilizaciji i pridruživanju te predstavlja jednu od oblasti za usklađivanje pravne regulative u Poglavlju 32 - Finansijske kontrole u procesu pristupnih pregovora Bosne i Hercegovine sa Evropskom unijom. U tu svrhu, Strategija PIFC prati preporuke nadležnih tijela Evropske komisije. Evropska komisija želi sve zemlje potencijalne članice usmjeriti ka razvijanju internih kontrola u korišćenju vlastitih sredstva, ali i zbog uspostavljanja kontrolnog okruženja koje bi osiguralo namjensko trošenje sredstava iz EU fondova. Javni sektor u većini svjetskih država, u njihovim privrednim strukturama igra značajnu ulogu i direktno utiče na socijalni i ekonomski razvoj jedne države. On određuje uspjeh svakog razvojnog plana. Razvoj javnog sektora počeo je u XVIII i XIX vijeku kada je država pruzela brigu o realizaciji potreba šire društvene zajednice koje privatni sektor nije mogao da ispunjava. Javni sektor se može definisati i kao sistem djelatnosti koje država uređuje zakonima, pravilima, procedurama, a kojim se razrađuju ustavne slobode i prava građana te interesi građana. Prema rječniku statističkih pojmova OECD-a javni sektor obuhvata opšti sektor vlade plus sva javna preduzeća, uključujući centralne banke.

Sistem internih finansijskih kontrola je fokusiran na unapređenje transparentnosti, finansijske discipline i namjenskog trošenja javnih sredstava, odnosno transparentno, ekonomično, efikasno i efektivno upravljanje javnim sredstvima te kontrola korišćenja tih sredstava. Tema ovog rada je „Uloga sistema internih finansijskih kontrola na efikasno trošenje budžetskih sredstva u javnom sektoru". Kroz sprovedena istraživanja prikazaće se da li ovaj sistem utiče na efikasno trošenje budžetskih sredstva u javnom sektoru.

Kroz izgradnju sistema internih finansijskih kontrola stvaraju se pretpostavke za efikasno ostvarivanje ciljeva korisnika javnih sredstava, čime se utiče i na podizanje efikasnosti, efektivnosti i ekonomičnosti cjelokupnog fiskalnog sistema. Sistem internih finansijskih kontrola predstavlja cjelinu koja uključuje niz finansijskih i nefinansijskih kontrola, koje unutar sebe inkorporiraju i organizacionu strukturu, metode i procedure koje ne pokrivaju samo oblasti finansijske prirode, nego se odnose i na sve operativne i strateške cjeline u subjektima javnog sektora stvarajući preduslove korisniku javnih sredstava da ostvari definisane ciljeve, a koji se prvenstveno odnose na zadovoljavanje javnih potreba (Romić i drugi 2017, 79). Izgradnjom jednog ovakvog sistema na stabilnim osnovama stvaraju se pretpostavke za racionalno korišćenje javnih sredstava i podizanje produktivnosti subjekata javnog sektora, jer je učešće javnog sektora u ukupnom privrednom sistemu više nego značajno, jer su upravo u ovom sektoru koncentirsani značajni resursi i predstavlja najvećeg poslodavca.

1. RAZVOJ SISTEMA INTERNIH FINANSIJSKIH KONTROLA U JAVNOM SEKTORU REPUBLIKE SRPSKE

Bosna i Hercegovina, država kandidat za članstvo u Evropskoj uniji, započela je aktivnosti na uspostavljanju i razvoju interne revizije u skladu sa konceptom sistema javnih internih finansijskih kontrola u javnom sektoru – PIFC, a koji je razvila Evropska komisija. U posljednjih nekoliko godina uočava se intenzivan razvoj internih finansijskih kontrola, a efikasna javna uprava ima ključnu ulogu u procesu evrointegracija. Jedan od preduslova za ulazak Bosne i Hercegovine u Evropsku uniju (EU) je izvršenje obaveza iz Sporazuma o stabilizaciji i pridruživanju koja podrazumijeva uspostavljanje sistema internih finansijskih kontrola koji će biti zasnovan na međunarodno priznatim standardima finansijskog upravljanja i kontrole (Chow i Pontoppidan 2019, 287).

U Republici Srpskoj je 2016. godine stupio na snagu Zakon o sistemu internih finansijskih kontrola u javnom sektoru Republike Srpske, objavljen u „Službenom glasniku RS" broj 91/16. Zakon je definisao sistem internih finansijskih kontrola u javnom sektoru Republike Srpske kao sistem finansijskih i drugih kontrola koji obuhvata osim organizacione strukture i metode i postupke rada internih kontrola, a koje uspostavlja odgovorno lice sa ciljem uspješnog upravljanja i ostvarivanja definisanih zadataka na javan, zakonit, ekonomičan, efikasan i efektivan način (Rakonjac, Babić i Mićić 2022, 208).

Pod javnim sektorom Republike Srpske smatraju se sljedeće organizacije javnog sektora: korisnici sredstava Republike Srpske, jedinice lokalne samouprave i korisnici sredstava proračuna/budžeta jedinica lokalne samouprave, vanbudžetski fondovi, agencije i druge institucije, javna preduzeća, ustanove i organizacije u kojima je Republika Srpska većinski vlasnik. Institut za internu reviziju definiše javni sektor kao onaj koji „sastoji vlade i sve javno kontrolisane ili javno finansirane agencije, preduzeća i drugi subjekti koji pružaju usluge programe, dobra i/ili usluge uspostavljene kroz javnu politiku i zakonodavstvo – da služe javno dobro, što je njihova sveobuhvatna svrha. Glavna karakteristika koja razlikuje organizacije iz

javnog sektora je da imaju mandat da služe, štite i promovišu javno dobro, a ne stvaraju profit kao u privatnom sektoru" (Novaković, Milovanovic i Gligoric 2022, 57).
Sistem internih finansijskih kontrola u javnom sektoru čine:
1) Finansijsko upravljanje i kontrola,
2) Interna revizija i
3) Centralna jedinica za harmonizaciju finansijskog upravljanja i kontrole i interne revizije, uspostavljena pri Ministarstvu finansija (u daljem tekstu: Centralna jedinica), (Zakon o sistemu internih finansijskih kontrola u javnom sektoru Republike Srpske, 91/16, član 3).

2. DJELOKRUG I CILJEVI SISTEMA INTERNIH FINANSIJSKIH KONTROLA

Kako bi ciljevi sistema interne kontrole bili i ostvareni potrebno je da su vezani za informacije koje cirkulišu unutar organizacije, a vezani su za kontrolu blagovremene pripreme ažurnih, pouzdanih i relevantnih informacija, koje se prezentiraju kroz razne izvještaje, kako internim, tako i eksternim korisnicima.
Za razliku od operativnih i informacijskih ciljeva, ciljevi usklađenosti se odnose na to da sistem interne kontrole mora da osigura da cjelokupno poslovanje organizacije mora biti usklađeno sa relevantnim zakonskim propisima, pravilnicima, odlukama te drugim važećima aktima unutar organizacije.
Svrha sistema internih finansijskih kontrola u javnom sektoru ogleda se u sljedećem:

- Poslovanje na pravilan, etičan, ekonomičan i djelotvoran način;
- Usklađenost poslovanja sa zakonima, propisima, politikama, planovima i postupcima;
- Zaštita imovine i drugih resursa od gubitaka uzrokovanih lošim upravljanjem javnim sredstvima, neopravdanim i netransparentim trošenjem te zaštita o nepravilnosti i prevara;
- Jačanje odgovornosti rukovoditelja za uspješnost ostvarivanja postavljenih poslovnih ciljeva;
- Pravovremeno i transparentno finansijsko izvještavanje, kao i praćenje rezultata poslovanja.

Uspostavljanje sistema internih finansijskih kontrola je obavezujuće za sve subjekte javnog sektora i na svim nivoima unutar subjekta, bez obzira na njihovu veličinu i broj zaposlenih.
Aktivnosti na uspostavljanju i razvoju sistema internih finansijskih kontrola u javnom sektoru Republike Srpske obavljaju se sistemski, prvenstveno kroz izradu predmetnih propisa kojima je definisan metodološki okvir i organizovanje obuka od strane Centralne jedinice za harmonizaciju finansijskog upravljanja i kontrole.
Rukovodilac subjekta uspostavlja sistem internih finansijskih kontrola preko finansijskog upravljanja i kontrole i interen revizije, uz donesena akta i procedure i odgovoran je za njihovo pravilno i efikasno funkcionisanje. Uspostavljeni sistem internih finansijskih kontrola omogućava da se ispune ciljevi subjekta na efikasan, efektivan i ekonomičan način s jedne strane, kao i da se prilikom realizacije svakodnevnih aktivnosti u ostvarivanju definisanih ciljeva obezbijedi usklađenost sa relevantnim zakonskim, podzakonskim propisima i internim aktima.
S povećanjem javne svijesti povećava se i potreba za upravljanjem javnim dobrima te je upravljačka odgovornost sve evidentnija i značajnija. Ključnu ulogu u procesu evrointegracija ima efikasna javna uprava koja treba da omogući uspješne pregovore sa EU. Rukovodioci subjekata korisnika javnih sredstava neposredno su odgovorni za definisanje ciljeva, realizaciju strateških planova, upravljanje rizicima, poštovanje zakonitosti, pravilnosti kao i za efikasno i efektivno upravljanje javnim sredstvima, uspostavljanje uslova za zakonito i etičko ponašanje zaposlenih, donošenje internih akata za uspostavljanje i razvoj sistema internih finansijskih kontrola. Upravljačka odgovornost se odnosi na rukovodioca subjekta, ali delegiranjem ovlašćenja odgovornost se prenosi i na niže rukovodioce i zaposlene. To se postiže

konkretizacijom zadataka u definisanim procesima, na način da se jasno zna ko šta treba da kontroliše, na osnovu čega i u kojim rokovima, kako se dokazuju sprovedene kontrole i sl.
Podaci o poslovanju će, kako internim, tako i eksternim korisnicima informacija poslužiti kao dobra osnova za donošenje ekonomskih odluka, odnosno preduzimanje odgovarajućih akcija (Vuković Perduv, Ćeklić i Ćeklić 2018, 110).
Rukovodioci subjekata u javnom sektoru koji su predani ostvarivanju postavljenih ciljeva, efikasnoj upotrebi resursa, etičkom ponašanju i naglašenoj odgovornosti, stvaraju ambijent u kojem bi se sistem internih finansijskih kontrola trebao da ima primjenu pri realizaciji aktivnosti i to na način da rukovodioci internih kontrola iz konzervativnog, inspektorskog i pasivnog revidiranja pređu u novi proaktivni pristup orijentisan ka unapređenju poslovanja subjekta i pomoći subjektu da ostvari svoje definisane ciljeve (Mattei i Guthrie 2021).
Sistem internih fiannsijskih kontrola primijenjen kroz finansijsko upravljanje i kontrolu i internu reviziju predstavlja internog „čuvara“, jer teži stalnoj implementaciji bez izuzetka svih definisanih javnih pravila i smanjenje ili ublažavanje djelovanja svih rizika na koje subjekti javnog sektora nailaze u svom poslovanju. Na taj način kroz uvođenje sistema internih finansijskih kontrola sami subjekti javnog sektora teže da internom disciplinom doprinesu jačanju finansijske stabilnosti, a što ima značajne implikacije na rast ukupne finansijske stabilnosti države. Koliki su stvarni efekti sistema internih finansijskih kontrola u javno sektoru i kvalitet podataka prezentovanih u finansijskim izvještajima i podizanju fiskalne odgovornosti najbolje svjedoče iskustva evropskih zemalja, koje su kroz ovaj sistem ostvarile značajne uštede u egzistenciji javnog sektora i postigle veći nivo fiskalne odgovornosti (Vuković Perduv, Kremenović, Beke-Trivunac, Vidnjevič i Jelić 2024, 125).

3. PRIMJENA SISTEMA INTERNIH FINANSIJSKIH KONTROLA U PROCESU TROŠENJA BUDŽETSKIH SREDSTAVA U JAVNOM SEKTORU

Pod pojmom „budžet“ podrazumijeva se procjena budžetskih sredstava i budžetskih izdataka za jednu fiskalnu godinu. Korisnici budžetskih sredstava su organi, organizacije i drugi subjekti javnog sektora koji se finansiraju iz budžeta Republike, opština, gradova i fondova. Budžetska sredstva u jednoj fiskalnoj godini čine budžetski prihodi i primici za nefinansijsku imovinu, primici od finansijske imovine i zaduživanja tekuće fiskalne godine, neutrošena namjenska sredstva budžetskih grantova i transfera iz ranijih perioda i suficit raspoređen odlukom nadležnog organa. Budžetska sredstva se koriste za finansiranje funkcija budžetskih korisnika, za izvršavanje njihovih zadataka i ostale namjene koje su u skladu sa Ustavom i zakonom, kao i propisima organa jedinica lokalne samouprave i fondova. Sve države članice Evropske unije imaju uspostavljen sistem internih kontrola u javnom sektoru, koji je implementiran u skladu sa njihovim opštim pravnim aktima, međusobno usaglašen sa zakonodavnom vlasti, izvršnom vlasti i sa vrhovnom revizorskom institucijom. Koncept interne kontrole različito se shvata među članicama Evropske unije, ali ono što je zajedničko svima jeste da je prihvaćeno mišljenje da ovaj sistem doprinosi unapređenju poslovanja i uspješnog finansijskog upravljanja, pravilnog, ekonomičnog, efikasnog i efektivnog korišćenja budžetskih, odnosno javnih sredstava, kako bi se zaštitili imovina i resursi subjekata javnog sektora. Reforma javne uprave ima ključnu ulogu u procesu evropskih integracija, ali osim toga, kao glavni razlog reforme javne uprave ističe se i odgovornost i troškovna efikasnost državne službe. Vladine agencije podržavaju računovodstvene sisteme usklađene sa konvencionalnim principima odgovornosti usklađenim sa konstatacijom specifičnom za jurisdikciju (Vivian i Maroun 2018).
Obaveze za uspostavljanje sistema internih finansijskih kontrola u svim zemljama Zapadnog Balkana preuzete su potpisivanjem Sporazuma o stabilizaciji i pridruživanju Evrospkoj uniji. Tako je Bosna i Hercegovina obavezana na saradnju iz oblasti revizije i finansijske kontrole koja je definisana članom 90. Sporazuma o stabilizaciji i pridruživanju. Predmetna saradnja se ostvaruje kroz uspostavljanje sistema finansijskog upravljanja i kontrole i nezavisne interne

revizije, kao i kroz osnivanje i jačanje Centralnih jedinica za harmonizaciju i sistema nezavisne eksterne revizije.
Osnovnu regulativu za uspostavljanje internih finansijskih kontrola u javnom sektoru čine Međunarodni standardi interne revizije (Beke-Trivunac 2023) i pet elemenata opšteprihvaćenog COSO okvira (Committee of Sponsoring Organisations of the Treadway Commission). Elementi su:

1. Kontrolno okruženje;
2. Upravljanje rizicima;
3. Kontrolne aktivnosti;
4. Informacije i komunikacije;
5. Praćenje i procjena sistema.

Kontrolno okruženje je standard interne kontrole i osnov cjelokupnog sistema. Sistem interne kontrole neće biti efektivan i efikasan ukoliko kontrolno okruženje nije postavljeno tako da se poštuje integritet i etičke vrijednosti koje prvenstveno rukovodilac subjekta primjenjuje kroz svoje postupke. Rukovodstvo subjekta uspostavlja standarde ponašanja kroz kodeks ponašanja i kroz etičke vrijednosti. Sljedeći element kontrolnog okruženja jeste profesionalna stručnost i komeptentnost zaposlenih te organizaciona struktura koja obezbjeđuje ostavrivanje ciljeva poslovanja uz realizaciju misije i vizije subjekta.
Upravljanje rizicima znači da se: unaprijed razmišlja o potencijanim događajima koji mogu nastati, pravovremeno preduzimaju mejre koje minimiziraju rizike, čime se smanjuju nepovoljni učinci, odnosno posljedice sa kojima se institucije mogu suočiti u budućnosti. To je proces utvrđivanja, procjenjivanja i praćenja rizika, uzimajući u obzir strateške ciljeve subjekata koji su definisani u strateškim dokumentima.
Kontrolne aktivnosti su politike, procedure, aktivnosti koje je usvojio rukovodilac subjekta kako bi se ostvarili ciljevi organizacije uz minimalne rizike poslovanja. Sve ove politike se dokumentuju u knjigu poslovnih procesa koja je usklađena sa važećom zakonskom regulativom. Kontrolne aktivnosti su efikasne, ekonomične i funkcionalno povezane sa planskim dokumentima, sa ciljem zaštite resursa i imovine javnog subjekta.
Informacije i komunikacije kao četvrti elelmenat COSO modela predstavljaju jedan od ključnih elemenata, jer je za realizaciju ciljeva svakog poslovnog subjekta izuzetno važno da se informacije prenose nesmetano, blagovremeno, kvalitetno, da su one tačne i dostupne, kao i da komunikacija teče u oba smjera. Od zaposlenih ka rukovodiocima i obrnuto.
Praćenje i procjena sistema podrazumijeva aktivnosti u svrhu procjene kvaliteta poslovanja u određenom periodu, kao i utvrđivanje djelotvornosti sistema internih kontrola. Svi zaposleni u subjektu su odgovorni za ovaj element COSO modela te ukoliko uoče slabosti ili nedostatke, trebalo bi da informišu nadređene o uočenim nepravilnostima ili slabostima.
Sistem interne finansijske kontrole u javnom sektoru predstavlja cjelokupan sistem svih finansijskih i nefinansijskih kontrola koje uspostavlja rukovodilac subjekta u javnom sektoru. Zadatak ovog sistema jeste da se osigura razumno uvjerenje da se javna sredstva koriste i da se njima upravlja u skladu sa zakonima, transparentno, ekonomično, efikasno i efektivno.
Uzimajući u obzir sistem internih finansijskih kontrola, osnovni principi na kojima se upravljanje u javnom sektoru zasniva jesu odgovornost i transparentnost.
U budućnosti se očekuje još i više prijedloga za smanjivanje, ublažavanje ili uklanjanje rizika i ocjene funkcionisanja postojećeg sistema internih finansijskih kontrola. Korišćenje kontrola na nivou aplikacije i na nivou funkcija poboljšava performanse procesa internih finansijskih kontrola. (Li i drugi 2018, 73).
Veoma važnu ulogu u javnom sektoru Republike Srpske u narednom periodu treba da imaju stručni, objektivni i nezavisni rukovodioci interne revizije i koordinatori finansijskog upravljanja i kontrole, koji će fer i objektivno pružiti podršku i pomoć rukovodiocu subjekta u otkrivanju nepravilnosti i nezakonitih radnji te kreiranju i održavaju cjelokupnog sistema internih finansijskih kontrola u javnom sektoru (Abernathy, Kubick i Masli 2019, 4).

4. REZULTATI EMPIRIJSKOG ISTRAŽIVANjA

Informacije do kojih se došlo kao rezultat empirijskog istraživanja dobijene su anketnim upitnikom među internim revizorima, koordinatorima finansijskog upravljanja i kontrole i službenicima u javnom sektoru. Većina pitanja je zatvorenog tipa: direktna pitanja, pitanja sa ponuđenim odgovorima nabrajanja te pitanja sa ponuđenim odgovorima intenziteta. Empirijsko istraživanje je sprovedeno putem anketnog upitnika koji je koncipiran kao segment istraživanja uloge sistema internih finansijskih kontrola u procesu trošenja budžetskih sredstava u javnom sektoru. Za ostvarenje ciljeva istraživanja, prikupljanje podataka je izvršeno iz primarnih izvora (terensko istraživanje) i sekundarnih izvora (istraživanje za desk stolom). Prikupljanje primarnih podataka izvršeno je metodom ispitivanja primjenom anketnog upitnika. U istraživanje su bila uključena 32 ispitanika iz isto toliko institucija i to:
1. Zaposleni na poslovima finansijskog upravljanja i kontrole u javnom sektoru, koji su popunjavajući anketni list izrazili svoje stavove za navedeni predmet istraživanja;
2. Interni revizori koji su popunili anketni list i čiji stavovi su predmet istraživanja;
3. Službenici zaposleni na drugim poslovima.
Rezultati ispitivanja do kojih se došlo anketnim putem prikazani su tabelarno.
Na pitanje: „Da li imate iskustva u obavljanju poslova iz oblasti internih finansijskih kontrola?“ Odgovori na ovo pitanje prikazani su u tabeli 1 i ilustruju pregled iskustva ispitanika u obavljanju poslova iz oblasti internih finansijskih kontrola sa aspekta primjene anketnog upitnika.

Tabela 1. Iskustvo u obavljanju poslova iz oblasti internih finansijskih kontrola (autor 2025)

Odgovor	Broj ispitanika	% ispitanika
Da	24	75,00 %
Ne	8	25,00%
Ukupno:	**46**	**100,00 %**

Od ukupnog broja ispitanika, 75,00% posjeduje iskustvo u obavljanju poslova iz oblasti internih finansijskih kontrola, a 8 ispitanika, odnosno 25,00%, ne posjeduje iskustvo iz oblasti internih finansijskih kontrola, jer su angažovani na drugim stručnim poslovima.
Odogovarajući na pitanje: „Da li je u Vašoj insistuciji uspostavljen sistem internih finansijskih kontrola?“, rezultati anketnog upitnika, pokazuju sljedeće:

Tabela 2. Pregled rezultata istraživanja – „Da li je u Vašoj instituciji uspostavljen sistem internih finansijskih kontrola?“ (autor 2025)

Odgovor	Broj ispitanika	% ispitanika
Da	24	75,00 %
Ne	2	6,25%
Ne znam	6	18,75%
Ukupno:	**32**	**100,00 %**

Od 32 ispitanika, njih 75,00% je potvrdilo da imaju uspostavljen sistem internih finansijskih kontrola. Manji broj ispitanika je odgovorio da nemaju uspostavljen sistem internih finansijskih kontrola u njihovoj instituciji ili ne znaju da li je uspostavljen sistem internih finansijskih kontrola, što pokazuju podaci u tabeli.

Tabela 3. Pregled rezultata istraživanja – „Da li sistem internih finansijskih kontrola može unaprediti poslovanje institucije?“ (autor 2025)

Odgovor	**Broj ispitanika**	**% ispitanika**
Da	28	87,50%
Ne	0	0,00%
Nisam siguran/a	4	12,50%
Ukupno:	**32**	**100,00%**

Od ukupnog broja ispitanika koji su učestvovali u anketnom upitniku, 28 ispitanika, odnosno 87,50% ispitanika je potvrdilo da sistem internih finansijskih kontrola može uticati na unapređenje poslovanja u njihovim institucijama, dok 12,50% ispitanika nije sigurno da li se navedenim sistemom može uticati na unapređenje poslovanja.
Na pitanje: „Da li se u institucijama donose interni dokumenti koji propisuju postupke i izvještaje interne finansijske kontrole?“, rezultati anketnog upitanika su prikazani u tabeli 4.

Tabela 4. Pregled rezultata istraživanja – „Da li se u institucijama donose interni dokumenti koji propisuju postupke i izvještaje interne finansijske kontrole?“ (autor 2025)

Odgovor	**Broj ispitanika**	**% ispitanika**
Pravilnik o internim kontrolama i internim kontrolnim postupcima	24	75,00%
Ne	4	12,50%
Nisam siguran/a	4	12,50%
Ukupno:	**32**	**100,00 %**

Rezultati istraživanja pokazuju da je u institucijama ispitanika donesen Pravilnik o internim kontrolama i internim kontrolnim postupcima, što potvrđuju odgovori 75,00% ispitanika. Takođe, rezultati pokazuju da 12,50% ispitanika nije sigurno da li se donose interni dokumenti na nivou institucije, što ukazuje da nisu u dovoljnoj mjeri uključeni u oblast internih finansijskih kontrola, a 12,50% ispitanika potvrđuje da nisu doneseni interni dokumenti na nivou institucije.
Sprovodeći istraživanje putem anketnog upitnika, došlo se do mišljenja ispitanika na pitanje: „Da li primjena sistema internih finansijskih kontrola može uticati na efikasno trošenje budžetksih sredstava?“ Pregled podataka dobijenih istraživanjem prikazan je u sljedećoj tabeli.

Tabela 5. Pregled rezultata istraživanja – „Da li primjena sistema internih finansijskih kontrola može uticati na efikasno trošenje budžetskih sredstava u javnom sektoru?“ (autor 2025)

Odgovor	**Broj ispitanika**	**% ispitanika**
Da	25	78,12%
Ne	3	9,38%
Nisam siguran/a	4	12,50%
Ukupno:	**32**	**100,00 %**

Prikazani rezultati istraživanja pokazuju da se 78,12% ispitanika slaže da sistema internih finansijskih kontrola može uticati na efiaksnije trošenje budžetskih sredstava. Ispitanika, 9,38% se ne slaže da sistem internih finansijskih kontrola može uticati na efikasnije trošenje budžetskih sredstava, dok je 12,50% prihvatilo opciju „nisam siguran/a“, što pokazuje da nisu dovoljno upućeni u datu oblast, pa ne mogu dati preciznije mišljenje.

ZAKLJUČAK

Sistem internih finansijskih kontrola predstavlja sistem za podizanje efikasnosti, efektivnosti i ekonomičnosti djelovanja javnog sektora, a što se realizuje kroz težnju da se eliminišu ili ublaže rizici u poslovanju i poveća stepen zakonitosti djelovanja subjekata javnog sektora. Ministarstvo finansija Republike Srpske, odnosno njegov sastavni dio, Centralna jedinica za harmonizaciju, je kroz svoje djelovanje značajno doprinijela implementaciji sistema internih finansijskih kontrola kroz brojne seminare i radionice i stručna uputstva subjektima javnog sektora za implementaciju sistema internih finansijskih kontrola.

U današnjim uslovima poslovanja, neophodno je postojanje funkcije interne finansijske kontrole u javnom sektoru, kako bi one pravovremeno mogle da uoče nedostatke u funkcionisanju i da rade na poboljšanju poslovanja. Da bi menadžment obezbijedio efikasno trošenje budžetskih sredstva i suprostavio greškama i manipulacijama koje se mogu pojaviti u poslovanju, potrebno je da obezbijedi efikasno funkcionisanje sistema internih finansijskih kontrola, adekvatan ljudski potencijal, kvalitetan etički kodeks, kontinuiranu obuku zaposlenih u preduzeću u vezi detekcije grešaka i manipulacija koje se mogu javiti, postaviti jasno pisana pravila ponašanja, suzbiti loše ponašanje. Da bi se postigli potpuni efekti i benefiti implementacije sistema internih finansijskih kontrola neophodno je da dođe do promjene svijesti zaposlenih u subjektima javnog sektora u pravcu sagledavanja koristi koje po njihov rad ima primjena internih finansijskih kontrola.

Sistem internih finansijskih kontrola je dinamičan sistem koji zahtijeva kontinuiran rad na njegovom unapređivanju i praktičnoj implementaciji i podizanju svijesti zaposlenih, jer će ovaj sistem produkovati stvarne efekte kada bude primjenjivan od najviših upravljačkih nivoa do najnižeg izvršilačkog nivoa, što će se odraziti i na kvalitet prezentovanih podataka u izvještajima. Radi bržeg ostvarivanja finansijske stabilnosti i dovođenja javnih finansija u okvire racionalnosti, neophodno je kompletno sprovođenje sistema internih finansijskih kontrola.

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THE ROLE OF INTERNAL FINANCIAL CONTROL SYSTEMS IN THE EFFICIENT USE OF BUDGETARY FUNDS IN THE PUBLIC SECTOR

Abstract: *The system of internal financial controls in the public sector of the Republic of Srpska represents a framework of financial and other control mechanisms, encompassing organizational structure, methods, and procedures of internal control established by the responsible official of the entity. Its purpose is to ensure successful management and achievement of the entity's objectives in a transparent, lawful, economical, efficient, and effective manner. A well-designed and properly implemented internal financial control system ensures compliance with the applicable legal framework, which is reflected through the accountable use of entrusted public funds and contributes to efficient and effective reporting. The responsibility for establishing, implementing, and maintaining the internal financial control system lies with the head of the public funds beneficiary, i.e., the highest level of management. The aim of this paper is to highlight the role of internal financial control systems in the efficient utilization of budgetary funds within the public sector. The methods used in the research include the descriptive method and a survey questionnaire. This paper aims to provide a theoretical contribution, expand the existing body of fundamental knowledge in this field, and demonstrate how an established internal financial control system can influence more efficient spending and allocation of financial resources in the public sector.*

Key words: *internal financial control system, budgetary funds, public sector*

JEL Classification: *H61, H83, M40, M49*

INTRODUCTION

The obligation to establish and develop a system of internal financial controls (PIFC – Public Internal Financial Control, hereinafter: PIFC) in the public sector of the Republic of Srpska (hereinafter: RS) arises from the signed Stabilization and Association Agreement. It represents one of the areas requiring alignment of legal regulations under Chapter 32 – Financial Control, within the accession negotiation process between Bosnia and Herzegovina and the European Union. To this end, the PIFC Strategy follows the recommendations of the competent bodies of the European Commission. The European Commission aims to guide all potential member states toward developing internal controls not only for the use of their own resources but also to establish a control environment that ensures the purposeful spending of EU funds. The public sector plays a significant role in the economic structures of most countries worldwide and directly influences the social and economic development of a state. It determines the success of every development plan. The development of the public sector began in the 18th and 19th centuries when the state assumed responsibility for meeting the needs of the wider social community, which the private sector was unable to fulfill. The public sector can also be defined as a system of activities governed by the state through laws, rules, and procedures, which elaborate constitutional freedoms and rights of citizens, as well as public interests. According to the OECD Glossary of Statistical Terms, the public sector encompasses the general government sector plus all public enterprises, including central banks.

The system of internal financial controls is centered on improving transparency, financial discipline, and the purposeful use of public funds—that is, the transparent, economical, efficient, and effective management and control of public resources. The topic of this paper is "The Role of Internal Financial Control Systems in the Efficient Use of Budgetary Funds in the Public Sector." Through conducted research, the paper will examine whether this system influences the efficient spending of budgetary funds in the public sector. The development of internal financial control systems creates the conditions necessary for achieving the objectives of public fund beneficiaries efficiently, thereby contributing to increased efficiency, effectiveness, and economy within the overall fiscal system. The internal financial control system constitutes a comprehensive framework that includes a range of financial and non-financial controls. These incorporate organizational structures, methods, and procedures that extend beyond purely financial areas and apply to all operational and strategic segments within public sector entities. This framework creates the necessary preconditions for public fund users to achieve their defined objectives, primarily related to meeting public needs (Romić et al., 2017, p. 79). By building such a system on stable foundations, the conditions are established for the rational use of public funds and increased productivity of public sector entities. The participation of the public sector in the overall economic system is highly significant, as this sector concentrates substantial resources and represents the largest employer.

1. EVOLUTION OF THE INTERNAL FINANCIAL CONTROL SYSTEM IN THE PUBLIC SECTOR OF THE REPUBLIC OF SRPSKA

Bosnia and Herzegovina, a candidate country for membership in the European Union, has initiated activities aimed at establishing and developing internal auditing in accordance with the concept of the Public Internal Financial Control (PIFC) system in the public sector, as developed by the European Commission. In recent years, there has been a noticeable intensification in the development of internal financial controls, while an efficient public administration plays a key role in the process of European integration. One of the prerequisites for Bosnia and Herzegovina's accession to the European Union (EU) is the fulfillment of obligations arising from the Stabilization and Association Agreement, which includes the establishment of an internal financial control system based on internationally recognized standards of financial management and control (Chow & Pontoppidan, 2019, p. 287).

In 2016, the Law on the System of Internal Financial Controls in the Public Sector of the Republic of Srpska entered into force, as published in the "Official Gazette of RS," No. 91/16. The law defined the internal financial control system in the public sector of the Republic of Srpska as a system of financial and other controls, which, in addition to the organizational structure, includes the methods and procedures of internal control. These are established by the responsible official with the aim of successful management and achievement of defined objectives in a transparent, lawful, economical, efficient, and effective manner (Rakonjac, Babić & Mićić, 2022, p. 208).

The public sector of the Republic of Srpska includes the following organizations: beneficiaries of the Republic of Srpska's funds, local self-government units and beneficiaries of local government budgetary funds, off-budget funds, agencies and other institutions, public

enterprises, institutions, and organizations in which the Republic of Srpska holds a majority ownership stake.
The Institute of Internal Auditors defines the public sector as consisting of governments and all publicly controlled or publicly funded agencies, enterprises, and other entities that provide programs, goods, and/or services established through public policy and legislation to serve the public good, which is their overarching purpose. A key characteristic distinguishing public sector organizations is that they have a mandate to serve, protect, and promote the public good rather than generate profit, as is the case in the private sector (Novaković, Milovanović & Gligorić, 2022, p. 57).
The system of internal financial controls in the public sector consists of:
1) Financial Management and Control,
2) Internal Audit, and
3) The Central Harmonization Unit for Financial Management and Control and Internal Audit, established within the Ministry of Finance (hereinafter: the Central Unit), (Law on the System of Internal Financial Controls in the Public Sector of the Republic of Srpska, 91/16, Article 3).

2. SCOPE AND OBJECTIVES OF THE INTERNAL FINANCIAL CONTROL SYSTEM

In order for the objectives of the internal control system to be achieved, they must be linked to the information circulating within the organization. This pertains to the control of the timely preparation of accurate, reliable, and relevant information presented through various reports to both internal and external users.
Unlike operational and informational objectives, compliance objectives relate to ensuring that the entire operation of the organization complies with relevant laws, regulations, policies, decisions, and other valid internal acts.
The purpose of the internal financial control system in the public sector is reflected in the following:
- Conducting operations in a lawful, ethical, economical, and effective manner;
- Ensuring compliance of operations with laws, regulations, policies, plans, and procedures;
- Protecting assets and other resources from losses caused by poor management of public funds, unjustified and non-transparent spending, as well as safeguarding against irregularities and fraud;
- Strengthening the accountability of managers for the successful achievement of set business objectives;
- Timely and transparent financial reporting, as well as monitoring business performance.

The establishment of the internal financial control system is mandatory for all public sector entities at all levels within the entity, regardless of their size and number of employees.
Activities related to the establishment and development of the internal financial control system in the public sector of the Republic of Srpska are carried out systematically, primarily through the drafting of relevant regulations that define the methodological framework and through the organization of training by the Central Harmonization Unit for Financial Management and Control.
The head of the entity establishes the internal financial control system through financial management and control and internal audit, supported by adopted acts and procedures, and is responsible for their proper and efficient functioning. The established internal financial control system enables the entity to achieve its objectives in an efficient, effective, and economical manner, while also ensuring that the implementation of daily activities in achieving defined objectives complies with relevant legal, regulatory, and internal acts.

With the increase in public awareness, the need for managing public goods also rises, making managerial responsibility increasingly visible and significant. Efficient public administration plays a key role in the EU integration process, as it must enable successful negotiations with the European Union. Managers of entities using public funds are directly responsible for defining objectives, implementing strategic plans, managing risks, ensuring legality and regularity, as well as for the efficient and effective management of public resources. They are also responsible for establishing conditions for lawful and ethical employee behavior and for adopting internal acts to establish and develop the system of internal financial controls.

Managerial responsibility lies with the head of the entity, but through delegation of authority, responsibility is also transferred to lower-level managers and employees. This is achieved by concretizing tasks within defined processes so that it is clear who controls what, on what basis and within what deadlines, how the performed controls are documented, and so forth.

Operational data serve as a solid foundation for economic decision-making and appropriate actions, both for internal and external information users (Vuković Perduv, Ćeklić & Ćeklić, 2018, p. 110).

Managers in the public sector who are committed to achieving set goals, efficient resource use, ethical behavior, and pronounced accountability create an environment where the internal financial control system should be applied in the execution of activities. This application implies that internal control manages transition from a conservative, inspector-like, and passive auditing approach to a new proactive approach focused on improving the entity's operations and helping it achieve its defined objectives (Mattei & Guthrie, 2021).

The internal financial control system, implemented through financial management and control and internal audit, acts as an internal "guardian," aiming for the consistent implementation without exception of all defined public regulations and the reduction or mitigation of all risks encountered by public sector entities in their operations. By introducing the internal financial control system, public sector entities strive, through internal discipline, to contribute to strengthening financial stability, which has significant implications for the overall financial stability of the state. The real effects of the internal financial control system in the public sector and the quality of data presented in financial reports, as well as the enhancement of fiscal responsibility, are best demonstrated by the experiences of European countries that have achieved significant savings in public sector existence and attained higher levels of fiscal responsibility through this system (Vuković Perduv, Kremenović, Beke-Trivunac, Vidnjevič & Jelić, 2024, p. 125).

3. APPLICATION OF THE INTERNAL FINANCIAL CONTROL SYSTEM IN THE PROCESS OF SPENDING BUDGET FUNDS IN THE PUBLIC SECTOR

The term "budget" refers to the estimation of budgetary revenues and expenditures for a single fiscal year. Budget fund users include government bodies, organizations, and other public sector entities financed from the budgets of the Republic, municipalities, cities, and funds. Budget funds for a fiscal year comprise budget revenues and receipts from non-financial assets, receipts from financial assets and borrowing during the current fiscal year, unspent earmarked funds from budget grants and transfers from previous periods, and surpluses allocated by decisions of the competent authority. Budget funds are utilized to finance the functions of budget users, to carry out their tasks, and for other purposes in accordance with the Constitution, laws, and regulations of local government units and funds. All European Union member states have established internal control systems within the public sector, implemented in accordance with their general legal frameworks and harmonized among legislative, executive authorities, and supreme audit institutions. Although the concept of internal control varies among EU members, there is a shared consensus that such a system contributes to improving operations and successful financial management, ensuring proper, economical, efficient, and effective use of budgetary, i.e., fundamentally public funds, while protecting the assets and resources of public sector entities. Public administration reform plays a key role in the European integration process. Beyond that, a primary rationale for reforming public administration is enhancing accountability and cost-efficiency in the civil service. Government agencies support accounting systems aligned with conventional accountability principles tailored to jurisdiction-specific requirements (Vivian and Maroun, 2018).

The obligations to establish systems of internal financial controls in all Western Balkan countries were undertaken upon the signing of the Stabilization and Association Agreement (SAA) with the European Union. Bosnia and Herzegovina, in particular, is committed to cooperation in the areas of auditing and financial control, as defined by Article 90 of the Stabilization and Association Agreement. This cooperation is implemented through the establishment of systems for financial management and control and independent internal audit, as well as through the creation and strengthening of Central Harmonization Units and independent external audit systems.

The fundamental regulatory framework for establishing internal financial controls in the public sector is based on the International Standards for the Professional Practice of Internal Auditing (Beke-Trivunac, 2023) and the five components of the widely accepted COSO framework (Committee of Sponsoring Organizations of the Treadway Commission). These components are:

1. Control Environment
2. Risk Management
3. Control Activities
4. Information and Communication
5. Monitoring and Evaluation of the System.

The Control Environment is the standard of internal control and the foundation of the entire system. The internal control system will not be effective or efficient unless the control environment is established in a way that upholds integrity and ethical values—primarily demonstrated through the actions of the entity's management. The leadership sets the tone by establishing behavioral standards through a code of conduct and by promoting ethical values. Another key component of the control environment is the professional competence and expertise of employees, as well as the organizational structure that ensures the achievement of business objectives in alignment with the entity's mission and vision.

Risk Management involves proactively considering potential events that may occur and taking timely measures to minimize risks, thereby reducing adverse effects or consequences that institutions may face in the future. It is a process of identifying, assessing, and monitoring risks, taking into account the strategic objectives of entities as defined in their strategic documents.

Control Activities are the policies, procedures, and actions adopted by the entity's management to achieve organizational objectives while minimizing operational risks. All these policies are documented in the Book of Business Processes, which is aligned with the applicable legal regulations. Control activities are efficient, economical, and functionally linked to planning documents, with the aim of protecting the resources and assets of the public sector entity.

Information and Communication, as the fourth component of the COSO model, represent one of the key elements, as the achievement of an entity's objectives depends heavily on the smooth, timely, accurate, and high-quality flow of information. It is essential that information is accessible and that communication flows in both directions – from employees to management and vice versa.

Monitoring and Evaluation of the System involve activities aimed at assessing the quality of operations within a specific period, as well as determining the effectiveness of the internal control system. All employees within the entity are responsible for this COSO component. If weaknesses or deficiencies are identified, they should inform their superiors about the observed irregularities or shortcomings.

The system of internal financial control in the public sector represents the overall framework of all financial and non-financial controls established by the head of a public sector entity. The purpose of this system is to provide reasonable assurance that public funds are used and managed in accordance with the law, in a transparent, economical, efficient, and effective manner.

Considering the internal financial control system, the fundamental principles underpinning public sector management are accountability and transparency.

In the future, more proposals are expected for reducing, mitigating, or eliminating risks and for evaluating the functioning of the existing internal financial control system. The use of application-level and function-level controls enhances the performance of the internal financial control process (Li et al., 2018, p. 73).

Professional, objective, and independent heads of internal audit and financial management and control coordinators should play one of the very important role in the public sector of the Republic of Srpska in the coming period. They are expected to provide fair and objective support to the head of the entity in identifying irregularities and unlawful activities, as well as in creating and maintaining the overall internal financial control system in the public sector (Abernathy, Kubick & Masli, 2019, p. 4).

4. RESULTS OF THE EMPIRICAL RESEARCH

The information obtained as a result of the empirical research was gathered through a survey questionnaire distributed among internal auditors, financial management and control coordinators, and public sector officials. Most of the questions were of a closed type: direct questions, multiple-choice questions, and intensity-scale questions. The empirical research was conducted using a survey questionnaire designed as a segment of the broader study on the role of the internal financial control system in the process of public budget spending. To achieve the research objectives, data were collected from both primary sources (field research) and secondary sources (desk research). The collection of primary data was carried out through a survey method using a structured questionnaire. A total of 32 respondents from 32 public institutions participated in the research, including:

1. Employees responsible for financial management and control in the public sector who shared their opinions by completing the questionnaire;
2. Internal auditors who filled out the survey and whose views are the subject of analysis;
3. Other public sector officials working in various administrative roles.

The results obtained through the survey are presented in tabular form.

In response to the question: "Do you have experience in performing tasks related to internal financial controls?" The answers are presented in Table 1, providing an overview of the respondents’ experience in the field of internal financial controls based on the survey data.

Table 1. Experience in Performing Tasks Related to Internal Financial Controls (Authors, 2025)

Response	**Number of Respondents**	**% of Respondents**
Yes	24	75,00 %
No	8	25,00%
Total:	**46**	**100,00 %**

Out of the total number of respondents, 75.00% have experience in performing tasks related to internal financial controls, while 8 respondents, or 25.00%, do not have experience in this area as they are engaged in other professional duties.
In response to the question: “Is an internal financial control system established in your institution?”, the survey results are presented in Table 2.:

Table 2. Overview of Research Results – "Is an Internal Financial Control System Established in Your Institution?" (Authors 2025)

Response	Number of Respondents	% of Respondents
Yes	24	75,00 %
No	2	6,25%
Don’t know	6	18,75%
Total:	**32**	**100,00 %**

Out of 32 respondents, 75.00% confirmed that an internal financial control system is established in their institution. A smaller number of respondents answered that they do not have an established internal financial control system in their institution or that they are unsure whether such a system is in place, as shown by the data in the table.

Table 3. Overview of Research Results – "Can the internal financial control system improve the institution’s operations?" (Authors 2025)

Response	Number of Respondents	% of Respondents
Yes	28	87,50%
No	0	0,00%
Not sure	4	12,50%
Total:	**32**	**100,00%**

Out of the total number of respondents who participated in the survey, 28 respondents, or 87.50%, confirmed that the internal financial control system can influence the improvement of operations in their institutions, while 12.50% of respondents were uncertain whether this system can impact the improvement of operations.
In response to the question: “Are internal documents issued in institutions that prescribe the procedures and reports of internal financial control?”, the survey results are shown in Table 4.

Table 4. Overview of Research Results – "Are internal documents issued in institutions that prescribe procedures and reports of internal financial control?" (Authors 2025)

Response	Number of Respondents	% of Respondents
Rulebook on Internal Controls and Internal Control Procedures	24	75,00%
No	4	12,50%
Not sure	4	12,50%
Total:	**32**	**100,00 %**

The research results show that the institutions of the respondents have adopted the Rulebook on Internal Controls and Internal Control Procedures, as confirmed by 75.00% of the respondents. Additionally, the results indicate that 12.50% of respondents are uncertain whether internal documents are adopted at the institutional level, which suggests they are not sufficiently involved in the area of internal financial controls, while 12.50% of respondents confirm that internal documents have not been adopted at the institutional level. Through the survey questionnaire, respondents were asked the question: "Can the implementation of the internal financial control system influence the efficient spending of budgetary funds?" The overview of the data obtained from the research is presented in the following table.

Table 5. Overview of research results – "Can the implementation of the internal financial control system influence the efficient spending of budgetary funds in the public sector?" (Authors 2025)

Response	Number of Respondents	% of Respondents
Yes	25	78,12%
No	3	9,38%
Not sure	4	12,50%
Total:	**32**	**100,00 %**

The presented research results show that 78.12% of respondents agree that the internal financial control system can influence the more efficient spending of budgetary funds. A total of 9.38% of respondents disagree that the internal financial control system can affect more efficient spending of budgetary funds, while 12.50% selected the option "I am not sure," indicating that they are not sufficiently familiar with this area and therefore cannot provide a more precise opinion.

CONCLUSION

The system of internal financial controls represents a mechanism for increasing the efficiency, effectiveness, and economy of public sector operations, which is realized through the effort to eliminate or mitigate risks in operations and to increase the degree of legality in the actions of public sector entities. The Ministry of Finance of Republika Srpska, specifically its integral part—the Central Harmonization Unit—has significantly contributed to the implementation of the internal financial control system through numerous seminars, workshops, and professional guidelines provided to public sector entities for implementing the system of internal financial controls.

In today's business environment, the existence of the internal financial control function in the public sector is necessary so that shortcomings in functioning can be timely identified and work on improving operations can be undertaken. For management to ensure the efficient spending of budgetary funds and to counteract errors and manipulations that may arise in operations, it is necessary to provide efficient functioning of the internal financial control system, adequate human resources, a quality ethical code, continuous employee training related to the detection of errors and manipulations, clearly written rules of conduct, and suppression of misconduct. To achieve the full effects and benefits of implementing the internal financial control system, it is essential that there is a change in the awareness of employees in public sector entities regarding the benefits that the application of internal financial controls has on their work.

The system of internal financial controls is a dynamic system that requires continuous work on its improvement, practical implementation, and raising employee awareness, because this system will produce real effects only when it is applied from the highest management levels down to the lowest execution levels, which will also reflect on the quality of data presented in reports. For faster achievement of financial stability and bringing public finances within rational limits, complete implementation of the internal financial control system is necessary.

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DRŽAVNA TAJNA – KONSPIRATIVNOST

Rezime: *U naučnom radu se detaljno razmatraju mjere zaštite povjerljivosti unutar komandnog lanca u sigurnosnim organima. Ključna je interpretacija poštovanja organizacijske strukture i zapovjednog niza, koji je oslonac na tehničku podršku u komandovanju unutar Centara veze i komandnih punktova (KZ), kao i u svim sigurnosno-obrambenim institucijama.*
Iz do sada prikupljenih iskustava vidljivo je da je sigurnosni rad često narušavan posljedičnim ulaskom nižih organizacionih jedinica ili pojedinaca u ulogu viših, što im omogućuje neautorizovano zapovijedanje i zahtjevnost. Takva praksa direktno krši dodijeljene nadležnosti i narušava jasnu liniju odgovornosti utvrđenu važećim procedurama i propisima.
Naučni rad jasno ukazuje na nužnost dosljednog poštovanja zapovjednog lanca i tehničkih procedura, kako bi se očuvao integritet i efikasnost sistema sigurnosnih mjera.

Ključne riječi: *tajnost, povjerljivost, linija komandovanja, odavanje, kazne i kontra mjere*

JEL klasifikacija: *K29*

UVOD

Tajnost i povjerljivost dolazi do izražaja u svim ozbiljnim državama kao i u tehničkoj podršci rukovodnom (komandnom) kadru gdje Centri veze i KZ ne mogu postupati po naredbama nižih organizacionih jedinica, kako radi organizacije, tako i radi odavanja službenih tajni do stepena tajno (državna tajna).
Uzimajući sve rasprostranjenije informaciono-komunikacione tehnologije u korespodenciji između organizacionih jedinica, prestalo se paziti na povjerljivost, kako u svakodnevnom razgovoru rukovodilaca, do planiranja operativnih akcija.
To se ogleda u tome što se u same prostorije za sastanke, kabinete i Centre veze i KZ unose uređaji za slikanje i snimanje, što je strogo zabranjeno, kao i razgovor o određenim stvarima preko mobilnih uređaja na javnim mrežama i korespodencije preko elektronske pošte (interneta), zaobilazeći službu za zaštitu informacija, koja je ustrojena u vidu Centra veze i KZ.
Takođe, u apstrakt ovog rada, osim narušene linije rada u tajnosti, uzeće se u obradu oznake tajnosti i sankcije koje se podrazumijevaju, kao i narušene mjere odavanja kripto kadra i njeno publikovanje na mreži, što sve dovodi u opasnost bezbjednosnu politiku u svim ozbiljnim bezbjednosno - obavještanim i vojnim organizacijama.

1. DRŽAVNA TAJNA - KONSPIRATIVNOST

1.1. Državna tajna - Opšte informacije

U kraćoj verziji, tajni su svi podaci kojima raspolažu organi javne vlasti, a koji su iz opravdanih razloga i na propisani način proglašeni tajnim i označeni kao tajni (Horn 2012, 13).
U dužoj verziji, to mogu biti podaci koji se odnose na teritorijalni integritet i suverenost države, zaštitu ustavnog poretka, ljudskih i manjinskih prava i sloboda, nacionalnu i javnu bezbjednost, unutrašnje i spoljne poslove, kao i strani tajni podaci (oni koje su našoj državi povjerile strane države ili međunarodne organizacije ili oni koji su nastali u saradnji države sa međunarodnim subjektima). Među svim ovim podacima, opravdanom se smatra zaštita podataka čijim bi otkrivanjem bila naneta šteta radu nekog javnog organa ili interesima države, pod uslovom da zaštita interesa države preteže nad interesom za pristup informacijama od slobodan javnog značaja.
Takođe, po zakonu o tajnosti podataka, podaci koji su označeni kao tajni da bi se prikrilo neko krivično djelo, prekoračenje ovlašćenja, zloupotreba službenog položaja ili neko drugo nezakonito djelo, ne smatraju se tajnim. To, nažalost, ne znači da neće neki organ vlasti, svejedno, pokušati da ih uskrati. Ako se takva informacija, ipak, uspije dobaviti ili ako postoji saznanje da postoji takav dokument, treba se obratiti povjereniku za informacije od javnog značaja, koji će tražiti da se s takvog dokumenta skine oznaka tajnosti. Ako se bez toga objavi takav dokument, pred sudom treba dokazivati da nije zadovoljavao uslove i da se smatra tajnim.

1.2. Stepeni povjerljivosti danas

Iako izraz „državna tajna“ u slengu obično obuhvata sve što država želi da sakrije od „neželjenih očiju”, to se, zapravo, odnosi na samo jednu kategoriju tajni, do onih najpoverljivijih (Skolnick 1982, 45). Redom, kategorije tajnosti određene su ovako:
1. INTERNO: ovim stepenom tajnosti označavaju se dokumenti čija zloupotreba mogla da ugrozi rad, odnosno obavljanje poslova organa javne vlasti, koji je odredio stepen poverljivosti;
2. POVJERLJIVO: Ovaj stepen tajnosti određuje se za dokumente čija zloupotreba može izazvati štetu interesima države;
3. STROGO POVJERLJIVO: Može izazvati tešku zloupotrebu i štetu po interese države;
4. DRŽAVNA TAJNA: Ovaj stepen tajnosti određuje se radi sprečavanja nastanka neotklonjive, teške štete po interese države.
Osim što sa sobom nosi različitu dozu uzbudljivosti, neovlašćeni pristup različitim kategorijama tajnih dokumenata može donijeti i različite zakonske posljedice. O tome se može pročitati u segmentu: „Zakonske posljedice objavljivanja poverljivih dokumenata”.

Ko određuje šta je tajna?

Ovlašćenje da proglase tajnim neki podatak imaju samo sljedeće osobe:
Predsjednik Narodne skupštine,
Predsjednik države,
Predsjednik Vlade,
Rukovodilac organa javne vlasti,
Funkcioner organa vlasti koji je za to ovlašćen zakonom ili podzakonskim aktom, ili pismenim ovlašćenjem rukovodioca.

Koliko dugo nešto ostaje tajna?

Tajnost podatka nekog dokumenta može biti vremenski ograničena na različite načine. U zavisnosti od slučaja, nekada će to biti određeni podatak (na primjer, 23. april 2025. godine) ili određeni događaj poslije koga prestaje dokument da bude tajna (recimo, podatak o mjerama obezbeđenja na nekoj utakmici i on prestaje da bude relevantan nakon što je održana utakmica). Ako nije predviđen prestanak tajnosti nastupanjem određenog datuma ili događaja, primjenjuju se rokovi zavisno od stepene tajnosti, tako da svaki stepen nosi određen broj godina važenja. Pored nabrojanih načina, tajna prestaje da bude tajna i kada, iz bilo kakvog razloga, podatak postane poznat javnosti.

1.3. Obilježavanje dokumenta

Svaki dokument koji sadrži tajne podatke mora biti vidno obilježen. Obilježje obavezno sadrži oznaku stepena tajnosti („interno“, „povjerljivo“, itd). Pored oznake stepena tajnosti, najčešće će biti naveden I način prestanka tajnosti (podatak, događaj koji je u vezi s prestankom tajnosti, itd), podaci o ovlašćenom licu i podaci o organu javne vlasti, koji je podatak proglasio.

2. OSNOVNE ODREDBE O TAJNOSTI

Osnovnim odredbama uređuje se jedinstven sistem određivanja i zaštite tajnih podataka koji su od interesa za nacionalnu i javnu bezbjednost, odbranu, unutrašnje i spoljne poslove države, zaštite stranih tajnih podataka (Aistrope and Bleiker 2018, 169), pristup tajnim podacima i prestanak njihove tajnosti, nadležnost organa i nadzor nad sprovođenjem ovog zakona (Humayun 2013, 107), kao i odgovornost za neizvršavanje obaveza iz ovog zakona i druga pitanja od značaja za zaštitu tajnosti podataka i pojmova.

1) Podatak od interesa za državu je svaki podatak ili dokument kojim raspolaže organ javne vlasti, koji se odnosi na teritorijalni integritet i suverenost, zaštitu ustavnog poretka, ljudskih i manjinskih prava i sloboda, nacionalnu i javnu bezbjednost, odbranu, unutrašnje poslove i spoljne poslove.
2) Tajni podatak je podatak od interesa za državu koji je zakonom, drugim propisom ili odlukom nadležnog organa donesenom u skladu sa zakonom, određen i označen određenim stepenom tajnosti.
3) Strani tajni podatak je podatak koji državi povjeri strana država ili međunarodna organizacija uz obavezu da ga čuva kao tajni, kao i tajni podatak koji nastane u saradnji države sa drugim državama, međunarodnim organizacijama i drugim međunarodnim subjektima, u skladu sa zaključenim međunarodnim sporazumom, koji je sa stranom državom, međunarodnom organizacijom ili drugim međunarodnim subjektom zaključila država.
4) Dokument je svaki nosač podatka (papir, magnetni ili optički medij, disketa, USB memorija, smart kartica, kompakt disk, mikrofilm, video i audio zapis i dr), na kome je zapisan ili memorisan tajni podatak.
5) Određivanje tajnih podataka je postupak kojim se podatak, u skladu sa ovim zakonom, određuje kao tajni i za koji se utvrđuje stepen i rok tajnosti.
6) Označavanje stepena tajnosti je označavanje tajnog podatka oznakama: „državna tajna“, „strogo povjerljivo“, „povjerljivo“ ili „interno“.
7) Organ javne vlasti je državni organ, organ teritorijalne autonomije, organ jedinice lokalne samouprave, organizacija kojoj je povjereno vršenje javnih ovlašćenja, kao i pravno lice koje osniva državni organ ili se finansira u cjelini, odnosno u pretežnom dijelu iz budžeta, a koji postupa sa tajnim podacima, odnosno koji ih stvara, pribavlja, čuva, koristi, razmjenjuje ili na drugi način obrađuje.
8) Bezbjednosna provera je postupak koji prije izdavanja sertifikata za pristup tajnim podacima sprovodi nadležni organ, u cilju prikupljanja podataka o mogućim bezbjednosnim rizicima i smetnjama u pogledu pouzdanosti za pristup tajnim podacima.

9) Šteta je narušavanje interesa države nastala kao posljedica neovlašćenog pristupa, otkrivanja, uništavanja i zloupotrebe tajnih podataka ili kao posljedica druge radnje obrade tajnih podataka i stranih tajnih podataka.
10) Rukovalac tajnim podatkom je fizičko lice ili organizaciona jedinica organa javne vlasti, koji preduzima mjere zaštite tajnih podataka u skladu sa odredbama ovog zakona (u daljem tekstu: rukovalac).
11) Korisnik tajnog podatka je državljanin ili pravno lice sa sjedištem u datoj državi, kome je izdato rješenje od strane nadležnog organa, odnosno strano fizičko ili pravno lice kome je na osnovu zaključenog međunarodnog sporazuma izdata bezbjednosna dozvola za pristup tajnim podacima (u daljem tekstu: dozvola), kao i funkcioner organa javne vlasti koji na osnovu ovog zakona ima pravo pristupa i korišćenja tajnih podataka bez izdavanja sertifikata.
12) Bezbjednosni rizik je stvarna mogućnost narušavanja bezbjednosti tajnih podataka.
13) Mjere zaštite su opšte i posebne mjere koje se preduzimaju radi sprečavanja nastanka štete, odnosno mjere koje se odnose na ostvarivanje administrativne, informatičko - telekomunikacione, personalne i fizičke bezbjednosti tajnih podataka i stranih tajnih podataka.

2.1. Podaci koji se ne smatraju tajnim podacima

Tajnim podatkom ne smatra se podatak koji je označen kao tajna radi prikrivanja krivičnog djela, prekoračenja ovlašćenja ili zloupotrebe službenog položaja ili drugog nezakonitog akta ili postupanja organa javne vlasti.

2.2. Pravo pristupa

Pristup tajnim podacima moguć je na način i pod uslovima utvrđenim ovim zakonom, propisima donesenim na osnovu ovog zakona i međunarodnim sporazumima.

2.3. Svrha prikupljanja

Tajni podaci se mogu koristiti samo u svrhu zbog koje su prikupljeni, u skladu sa zakonom.

2.4. Čuvanje i korišćenje

Tajni podaci se čuvaju i koriste u skladu sa mjerama zaštite koje su propisane ovim zakonom, propisom donesenim na osnovu ovog zakona i međunarodnim sporazumom.
Lice koje koristi tajni podatak ili lice koje se upoznalo sa njegovom sadržinom dužno je da taj podatak čuva, bez obzira na način na koji je za takav podatak saznalo.
Obaveza ostaje i poslije prestanka funkcije ili radnog odnosa, odnosno prestanka obavljanja dužnosti ili članstva u organu javne vlasti ili odgovarajućem tijelu.

3. ODREĐIVANJE TAJNIH PODATAKA

Kao tajni podatak može se odrediti podatak od interesa za državu čijim bi otkrivanjem neovlašćenom licu nastala šteta. Ako je potreba zaštite interesa države, prestaje važenje zakona od interesa za slobodan pristup informacijama od javnog značaja.
Podatak koji se može odrediti kao tajni je onaj koji može uticati na:
1) Nacionalnu bezbjednost države, javnu bezbjednost, odnosno na odbrambene, spoljno-političke, bezbjednosne i obavještajne poslove organa javne vlasti;
2) Odnose države sa drugim državama, međunarodnim organizacijama i drugim međunarodnim subjektima;

3) Sisteme, uređaje, projekte, planove i strukture koji su u vezi sa podacima;
4) Naučne, istraživačke, tehnološke, ekonomske i finansijske poslove.

3.1. Ovlašćeno lice za određivanje tajnosti podatka

Tajnost podatka, pod uslovima i na način utvrđen, određuje ovlašćeno lice.
Ovlašćena lica su:
1) Predsjednik države;
2) Predsjednik Skupštine;
3) Predsjednik Vlade;
4) Rukovodilac organa javne vlasti;
5) Izabrani, postavljeni ili imenovani funkcioner organa javne vlasti koji je za određivanje tajnih podataka ovlašćen zakonom, odnosno propisom donesenim na osnovu zakona ili ga je za to pismeno ovlastio rukovodilac organa javne vlasti;
6) Lice zaposleno u organu javne vlasti koje je za to pismeno ovlastio rukovodilac tog organa.

3.2. Postupak određivanja tajnosti podatka

Ovlašćeno lice određuje tajnost podatka prilikom njegovog nastanka, odnosno kada organ javne vlasti započne obavljanje posla čiji je rezultat nastanak tajnog podatka.
Ovlašćeno lice može odrediti tajnost podatka i naknadno kad se ispune kriterijumi određeni ovim zakonom.
Pri određivanju tajnosti podatka ovlašćeno lice procenjuje moguću štetu po interes države.
Lice koje je zaposleno, odnosno koje obavlja određene poslove u organu javne vlasti, dužno je da, u okviru svojih radnih zadataka, odnosno ovlašćenja, obavijesti ovlašćeno lice o podacima koji bi mogli da budu određeni kao tajni.

3.3. Odluka o određivanju stepena tajnosti

Odluka o određivanju stepena tajnosti podatka donosi se na osnovu procjene i u skladu sa tim, vrši se obilježavanje dokumenta oznakom tajnosti (u daljem tekstu: oznaka tajnosti).
Pri određivanju stepena tajnosti podatka ovlašćeno lice određuje najniži stepen tajnosti koji sprečava nastanak štete po interese države.
Ako dokument sadrži podatke koji se mogu označiti različitim stepenima tajnosti, ovlašćeno lice u odnosu na te stepene tajnosti obilježava dokument višim stepenom tajnosti.

3.4. Posebni slučajevi određivanja i označavanja tajnih podataka

Ovlašćeno lice određuje kao tajni onaj podatak koji je nastao objedinjavanjem ili povezivanjem podataka koji sami po sebi nisu tajni, ali tako objedinjeni ili povezani predstavljaju podatak koji treba zaštititi iz razloga utvrđenih ovim zakonom.
Dokument koji sadrži podatke koji su već određeni kao tajni, u različitim stepenima i rokovima čuvanja tajnosti, označava se u odnosu na te podatke višim stepenom tajnosti i dužim rokom čuvanja tajnosti sadržanog podatka.
Ako manji dio dokumenta sadrži tajne podatke, izdvaja se i prilaže uz dokument kao poseban prilog obilježen oznakom tajnosti.

3.4.1. Oznake tajnosti

Dokument koji sadrži tajne podatke označava se:
1) Oznakom stepena tajnosti;
2) Načinom prestanka tajnosti;

3) Podacima o ovlašćenom licu;
4) Podacima o organu javne vlasti.

Posebno se smatra tajnim ako je dokument u kome je sadržan podatak označen stepenom tajnosti, ako Vlada propisuje način i postupak označavanja tajnosti podataka, odnosno dokumenata.

3.4.2. Stepeni tajnosti i sadržina podatka

1) „DRŽAVNA TAJNA", određuje se radi sprečavanja nastanka neotklonjive teške štete po interese države;
2) „STROGO POVJERLJIVO",određuje se radi sprečavanja nastanka teške štete po interese države;
3) „POVJERLJIVO", određuje se radi sprečavanja nastanka štete po interese države;
4) „INTERNO",određuje se radi sprečavanja nastanka štete za rad, odnosno obavljanje zadataka i poslova organa javne vlasti koji ih je odredio.

Bliže kriterijume za određivanje stepena tajnosti „DRŽAVNA TAJNA" i „STROGO POVJERLJIVO" određuje Vlada, uz prethodno pribavljeno mišljenje nadležnog ministarstva ili agencije. Bliže kriterijume za određivanje stepena tajnosti „POVJERLJIVO" i „INTERNO" određuje Vlada, na prijedlog nadležnog ministra, odnosno rukovodioca organa javne vlasti.

3.4.3. Označavanje stranih tajnih podataka

Dokument koji sadrži strani tajni podatak zadržava oznaku stepena tajnosti kojim je označen u stranoj državi ili međunarodnoj organizaciji.
Pri označavanju stepena tajnosti dokumenata, za dokumenta namijenjena za saradnju sa stranim državama, međunarodnim organizacijama, odnosno drugim subjektima međunarodnog prava, osim izraza mogu se koristiti oznake stepena tajnosti na engleskom jeziku i to:
1) Oznaka stepena tajnosti „TOP SECRET" odgovara oznaci stepena tajnosti „DRŽAVNA TAJNA";
2) Oznaka stepena tajnosti „SECRET" odgovara oznaci stepena tajnosti „STROGO POVERLjIVO";
3) Oznaka stepena tajnosti „CONFIDENTIAL" odgovara oznaci stepena tajnosti „POVERLjIVO";
4) Oznaka stepena tajnosti „RESTRICTED" odgovara oznaci stepena tajnosti „INTERNO".

4. PRESTANAK TAJNOSTI

4.1. Vremensko ograničenje tajnosti podataka

Tajnost podataka prestaje:
1) Datumom utvrđenim u dokumentu u kome je sadržan tajni podatak;
2) Nastupanjem određenog događaja utvrđenog u dokumentu u kome je sadržan tajni podatak;
3) Istekom zakonom određenog roka;
4) Opozivom tajnosti;
5) Ako je podatak učinjen dostupnim javnosti.
Ovlašćeno lice može da promjeni način koji je određen za prestanak tajnosti podatka, ako za to postoje osnovani razlozi, u skladu sa zakonom.
O promjeni ovlašćeno lice je dužno, bez odlaganja, u pisanom obliku da obavijesti organe javne vlasti i lica koja su tajni podatak dobila ili imaju pristup tom podatku.

4.2. Prestanak tajnosti utvrđivanjem datuma

Ako ovlašćeno lice u postupku određivanja tajnosti utvrdi da nastupanjem određenog datuma prestaju razlozi zbog kojih je podatak proglašen za tajni, utvrdiće datum prestanka tajnosti i označiti ga u dokumentu koji sadrži takav podatak.

4.3. Prestanak tajnosti nastupanjem određenog događaja

Ako ovlašćeno lice u postupku određivanja tajnosti utvrdi da nastupanjem određenog događaja prestaju razlozi zbog kojih je podatak proglašen za tajni, utvrdiće da tajnost prestaje nastupanjem tog događaja i označiti ga u dokumentu koji sadrži takav podatak.

4.4. Prestanak tajnosti istekom roka

Ako prestanak tajnosti podatka nije određen, tajnost prestaje istekom roka koji je određen zakonom koji reguliše tu oblast.
Zakonski rok prestanka tajnosti podataka određuje se prema stepenu tajnosti i to:
1) Za podatak sa oznakom „DRŽAVNA TAJNA“ - 30 godina;
2) Za podatak sa oznakom „STROGO POVJERLJIVO“ - 15 godina;
3) Za podatak sa oznakom „POVJERLJIVO“ - pet godina;
4) Za podatak sa oznakom „INTERNO“ - dvije godine.
Rokovi teku od dana određivanja tajnosti podatka.

5. PRODUŽENJE ROKA TAJNOSTI

5.1. Produženje roka čuvanja tajnosti podataka

Ako poslije isteka roka postoje razlozi da se podatak i dalje čuva kao tajni, ovlašćeno lice može produžiti rok za prestanak tajnosti najduže za vremenski period utvrđen za pojedine stepene tajnosti.
Pored ovlašćenog lica, Vlada može produžiti rok čuvanja tajnosti u slučajevima:
1) Kada bi njihovo otkrivanje imalo nepopravljive teške štetne posljedice po nacionalnu bezbjednost i naročito bitne državne, političke, ekonomske ili vojne interese države;
2) Kada je to predviđeno međunarodnim sporazumom ili drugim međunarodnim obavezama;
3) Kada bi njihovo otkrivanje imalo nepopravljive teške posljedice po osnovna ljudska i građanska prava jednog ili više lica ili bi ugrozilo bezbjednost jednog ili više lica.

6. OPOZIV TAJNOSTI

6.1. Opoziv tajnosti podataka

U postupku opoziva tajnosti podataka utvrđuje se da podatak prestaje da bude tajni prije isteka roka.
Odluka o opozivu tajnosti podatka donosi se ako nastupe činjenice i okolnosti usljed kojih podatak prestaje da bude od interesa za državu.
Periodična procijena tajnosti: ovlašćeno lice vrši periodičnu procjenu tajnosti, na osnovu koje može izvršiti opoziv tajnosti i to:
1) Za podatak označen stepenom „DRŽAVNA TAJNA“, najmanje jednom u deset godina;
2) Za podatak označen stepenom „STROGO POVJERLJIVO“, najmanje jednom u pet godina;
3) Za podatak označen stepenom „POVJERLJIVO“, najmanje jednom u tri godine;
4) Za podatak označen stepenom „INTERNO“, najmanje jednom godišnje.

Ukoliko utvrdi da postoje razlozi, ovlašćeno lice bez odlaganja donosi odluku o opozivu tajnosti, koja mora biti obrazložena.

6.2. Prijedlog za opoziv tajnosti

Korisnik tajnog podatka može ovlašćenom licu predložiti opoziv tajnosti podatka.
Ovlašćeno lice dužno je da razmotri predlog iz stava 1. ovog člana i o svojoj odluci obavijesti predlagača.

6.3. Opoziv tajnosti u postupku vršenja kontrole

U postupku vršenja kontrole za nacionalnu bezbjednost i zaštitu tajnih podataka može od ovlašćenog lica zahtijevati vanrednu procjenu tajnosti podatka i na osnovu te procjene sama donijeti odluku o opozivu tajnosti.

6.4. Opoziv tajnosti na osnovu odluke nadležnog organa

Ovlašćeno lice organa javne vlasti opoziva tajnost podatka, odnosno dokumenta koji sadrži tajni podatak i omogućava ostvarivanje prava tražiocu, odnosno podnosiocu zahtjeva na osnovu rješenja povjerenika za informacije od javnog značaja i zaštitu podataka o ličnosti u postupku po žalbi, odnosno na osnovu odluke nadležnog suda u postupku po tužbi, u skladu sa zakonom kojim se uređuje slobodan pristup informacijama od javnog značaja i zakonom koji uređuje zaštitu podataka o ličnosti.

6.5. Opoziv tajnosti u javnom interesu

Narodna skupština, predsjednik Republike i Vlada mogu sa pojedinih dokumenata opozvati oznaku tajnosti, bez obzira na stepen tajnosti, ako je to u javnom interesu ili zbog izvršavanja međunarodnih obaveza.

6.6. Promjena stepena tajnosti i vremenskog trajanja tajnosti

Obavještenje o promjeni stepena tajnosti i opozivu tajnosti, o promjeni stepena tajnosti i vremenskog trajanja tajnosti, kao i opozivu tajnosti podatka, ovlašćeno lice bez odlaganja u pisanom obliku obavještava korisnike tajnih podataka ili lica koja imaju pristup tim podacima.
Strani tajni podatak.
Promjena stepena i roka tajnosti, kao i opoziv tajnosti stranog tajnog podatka vrši se u skladu sa zaključenim međunarodnim sporazumom i utvrđenim međunarodnim obavezama.

7. MJERE ZAŠTITE TAJNIH PODATAKA

Kriterijumi zaštite tajnih podataka

Organ javne vlasti u skladu sa ovim zakonom i propisima, donijetim na osnovu ovog zakona, uspostavlja sistem postupaka i mjera zaštite tajnih podataka prema sljedećim kriterijumima:
1) Stepenu tajnosti;
2) Prirodi dokumenta u kome je sadržan tajni podatak;
3) Procjeni prijetnje za bezbjednost tajnog podatka.

7.1. Vrste mjera zaštite

Organ javne vlasti primjenjuje opšte i posebne mjere zaštite u skladu sa zakonom i propisom donijetim na osnovu zakona, radi zaštite tajnih podataka koji se nalaze u njegovom posjedu.

7.1.1. Opšte mjere zaštite

Opšte mjere zaštite tajnih podataka obuhvataju:
1) Određivanje stepena tajnosti;
2) Procjenu prijetnje za bezbjednost tajnog podatka;
3) Određivanje načina korišćenja i postupanja sa tajnim podatkom;
4) Određivanje odgovornog lica za čuvanje, korišćenje, razmjenu i druge radnje obrade tajnog podatka;
5) Određivanje rukovaoca tajnim podacima, uključujući i njegovu bezbjednosnu provjeru u zavisnosti od stepena tajnosti podatka;
6) Određivanje specijalnih zona, zgrada i prostorija namijenjenih zaštiti tajnih podataka i stranih tajnih podataka;
7) Nadzor nad postupanjem sa tajnim podatkom;
8) Mjere fizičko - tehničke zaštite tajnog podatka, uključujući i ugradnju i postavljanje tehničkih sredstava zaštite, utvrđivanje bezbjednosne zone i zaštitu van bezbjednosne zone;
9) Mjere zaštite informaciono - telekomunikacionih sistema;
10) Mjere kripto - zaštite;
11) Zaštitni režim radnih i formacijskih mjesta, u okviru akta o unutrašnjem uređenju i sistematizaciji radnih mjesta;
12) Utvrđivanje posebnih programa obrazovanja i obuke za potrebe obavljanja poslova zaštite tajnih podataka i stranih tajnih podataka;
13) Druge opšte mjere određene zakonom.

7.1.2. Posebne mjere zaštite

U cilju efikasne primjene opštih mjera zaštite tajnih podataka utvrđuju se posebne mjere zaštite tajnih podataka.
Pojedine posebne mjere zaštite mogu se bliže urediti aktom nadležnog ministra, odnosno rukovodioca posebne organizacije u skladu sa aktom Vlade.

7.2. Obaveze rukovaoca

Rukovalac tajnim podacima, u skladu sa ovim zakonom i u okviru svojih ovlašćenja, preduzima mjere zaštite tajnih podataka i omogućava korisnicima neposredan pristup tajnim podacima, izdaje kopiju dokumenta koji sadrži tajni podatak, vodi evidenciju korisnika i stara se o razmjeni tajnih podataka.

7.3. Čuvanje, prenošenje i dostavljanje tajnih podataka

Tajni podaci čuvaju se na način tako da je pristup tim podacima dozvoljen samo ovlašćenim korisnicima.
Tajni podaci mogu se prenositi i dostavljati izvan prostorija organa javne vlasti samo uz pridržavanje propisanih mjera bezbjednosti i postupaka kojima se obezbjeđuje da podatke dobije samo lice koje ima sertifikat za pristup tajnim podacima i koje ima pravo da ih dobije.
Prilikom prenošenja i dostavljanja tajnih podataka izvan prostorija organa, postupci i mjere zaštite određuju se prema stepenu tajnosti tih podataka, u skladu sa zakonom i propisom donijetim na osnovu zakona.

Prenošenje i dostavljanje tajnih podataka korišćenjem telekomunikaciono - informatičkih sredstava vrši se uz obaveznu primjenu propisanih mjera kripto - zaštite. Sprovođenje mjera kripto - zaštite, prilikom prenošenja i dostavljanja tajnih podataka, obavlja se u skladu sa zakonom.
Dužnost obavještavanja u slučaju gubitka, krađe, oštećenja, uništenja ili neovlašćenog otkrivanja tajnih podataka i stranih tajnih podataka kada dođe do saznanja da je došlo do gubitka, krađe, oštećenja, uništenja ili neovlašćenog otkrivanja tajnih podataka i stranih tajnih podataka, funkcioner, zaposleno lice, odnosno lice koja obavlja poslove u organu javne vlasti, bez odlaganja obavještava ovlašćeno lice organa javne vlasti (Đorđević 2017, 221).
Lice koje utvrdi da je prilikom prenosa i dostavljanja tajnih podataka izvan prostorija organa javne vlasti došlo do gubitka, krađe, oštećenja, uništenja ili neovlašćenog otkrivanja tajnog podatka i stranog tajnog podatka, bez odlaganja obavještava ovlašćeno lice organa, koji mu je tajne podatke i strane tajne podatke prenio, odnosno dostavio.
Ovlašćeno lice dužno je da bez odlaganja preduzme sve potrebne mjere za utvrđivanje okolnosti zbog kojih je došlo do gubitka, krađe, oštećenja, uništenja ili neovlašćenog otkrivanja tajnog podatka i stranog tajnog podatka, izvrši procjenu prouzrokovane štete, kao i da preduzme potrebne mjere u cilju otklanjanja štete i sprečavanja ponovnog gubitka, krađe, oštećenja, uništenja ili neovlašćenog otkrivanja tajnog podatka i stranog tajnog podatka.

8. PRISTUP TAJNIM PODACIMA

Pristup tajnim podacima bez rješenja

Pristup tajnim podacima i korišćenje podataka i dokumenata, bilo kog stepena tajnosti bez izdavanja sertifikata, na osnovu funkcije i u cilju obavljanja poslova iz njihove nadležnosti imaju predsjednik Narodne skupštine, predsjednik Republike i predsjednik Vlade.
Pristup tajnim podacima bez bezbjednosne provjere i posebna ovlašćenja i dužnosti.
Državni organi, koje bira Narodna skupština, rukovodioci državnih organa, koje bira Narodna skupština, sudije Ustavnog suda i sudije, ovlašćeni su da pristupe podacima svih stepena tajnosti koji su im potrebni za obavljanje poslova iz njihove nadležnosti bez bezbjednosne provjere.
Izuzetno, lica imaju pravo na pristup tajnim podacima koji su označeni stepenom „DRŽAVNA TAJNA“ i „STROGO POVJERLJIVO“, uz prethodnu bezbjednosnu provjeru, ako je to potrebno za obavljanje poslova iz njihove nadležnosti, ako se ti podaci odnose na:
1) Radnje sprečavanja, otkrivanja, istrage i gonjenja za krivična djela, koje sprovode nadležni državni organi, do okončanja istrage, odnosno gonjenja;
2) Način primjene posebnih postupaka i mjera u pribavljanju bezbjednosnih i obaveštajnih podataka u konkretnom slučaju;
3) Pripadnike ministarstva nadležnog za unutrašnje poslove i službi bezbjednosti sa prikrivenim identitetom, dok je to neophodno radi zaštite životnih interesa ovih lica, odnosno članova njihovih porodica (život, zdravlje i fizički integritet);
4) Identitet sadašnjih i bivših saradnika službi bezbjednosti, odnosno trećih lica, dok je to neophodno radi zaštite životnih interesa ovih lica, odnosno članova njihovih porodica (život, zdravlje i fizički integritet).
Lica koja imaju pristup tajnim podacima u skladu sa ovim zakonom, ovlašćena su i dužna da u postupku koji vode i inače, na svaki svrsishodan način i od svakoga zaštite tajnost podataka koje su saznali i da tajnim podacima pristupaju lično.
Pravo pristupa tajnim podacima je dozvoljeno članovima nadležnog odbora Narodne skupštine.
Članovi odbora Narodne skupštine nadležnog za nadzor i kontrolu, u sektoru odbrane i bezbjednosti, imaju pravo na pristup i uvid u tajne podatke u vezi sa vršenjem funkcije nadzora i kontrole, u skladu sa zakonom.

Pravo pristupa tajnim podacima označenim stepenom tajnosti „INTERNO“ imaju funkcioneri, zaposlena lica, odnosno lica koja obavljaju poslove u organima javne vlasti i imaju pristup tajnim podacima označenim stepenom tajnosti „INTERNO“.

Pristup stranim tajnim podacima

Pristup stranim tajnim podacima vrši se u skladu sa ovim zakonom, propisima donesenim na osnovu ovog zakona, odnosno u skladu sa međunarodnim sporazumom koji je sa stranom državom, međunarodnom organizacijom ili drugim međunarodnim subjektom zaključila država.

8.1. Fizička i pravna lica kao korisnici tajnog podatka

Fizičko i pravno lice - korisnik tajnog podatka, ima pravo pristupa tajnim podacima koji su neophodni za obavljanje poslova iz djelokruga njegovog rada i koji su po stepenu tajnosti određeni u sertifikatu za pristup tajnim podacima (u daljem tekstu: sertifikat), odnosno dozvoli.
U slučaju izuzetne hitnosti u postupanju lice kome je izdat sertifikat, odnosno dozvola za pristup tajnim podacima označenim nižim stepenom tajnosti, može biti upoznato sa tajnim podatkom označenim neposredno višim stepenom tajnosti.
Lice je dužno da potpiše izjavu, kojom potvrđuje da će postupati sa tajnim podacima, u skladu sa zakonom i drugim propisom.

8.2. Izjava i rješenje

Pre izdavanja rješenja, odnosno dozvole, lice kome se izdaje rješenje dužno je da potpiše izjavu, kojom potvrđuje da će postupati sa tajnim podacima u skladu sa zakonom i drugim propisom. Ako lice ne potpiše izjavu postupak izdavanja rješenja, odnosno dozvole se obustavlja. Pisana izjava čini sastavni dio dokumentacije na osnovu koje je izdato rješenje, odnosno dozvola.

8.3. Oslobođenje od dužnosti čuvanja tajnosti

Lice kome je izdato rješenje, odnosno dozvola, te podatke ne može da upotrebljava u druge svrhe osim svrhe za koje je rješenje, odnosno dozvola izdata.
Rukovodilac organa javne vlasti može da na zahtjev nadležnog organa oslobodi lice dužnosti čuvanja tajnosti podatka posebnom odlukom kojom će se predvidjeti i mjere zaštite tajnosti podataka, ali samo za namjene i u obimu koji sadrži zahtjev nadležnog organa, u skladu sa zakonom. Na zahtjev nadležnog organa, rukovodioca organa javne vlasti dužnosti čuvanja tajnosti podatka, može osloboditi organ koji ga je imenovao, izabrao, odnosno postavio.

8.4. Dostavljanje tajnih podataka uz obavezu čuvanja tajnosti

Tajni podaci mogu se dostaviti drugom organu javne vlasti na osnovu pismenog odobrenja ovlašćenog lica organa javne vlasti, koji je podatke označio kao tajne, ako posebnim zakonom nije određeno drugačije. Tajni podatak dobijen od organa javne vlasti ne može se bez saglasnosti organa koji je podatak odredio kao tajni dostaviti drugom korisnik, ako posebnim zakonom nije određeno drugačije. Lica koja obavljaju poslove u organu javne vlasti kome su dostavljeni tajni podaci, dužna su da postupaju u skladu sa odredbama ovog zakona, uz obavezu poštovanja oznake tajnosti i preduzimanja mjera zaštite tajnosti podataka.

8.5. Dostavljanje tajnih podataka na osnovu ugovornog odnosa

Ovlašćeno lice može tajne podatke dostaviti drugim pravnim ili fizičkim licima, koja po osnovu ugovornog odnosa pružaju usluge organu javne vlasti, ako:
1) Pravno ili fizičko lice ispunjava organizacione i tehničke uslove za čuvanje tajnih podataka u skladu sa ovim zakonom i propisom donijetim na osnovu ovog zakona;
2) Su za lica koja obavljaju ugovorene poslove izvršene bezbjednosne provjere i izdati sertifikati;
3) Lica iz tačke 2) pisanom izjavom potvrde da su upoznata sa ovim zakonom i drugim propisima koji uređuju čuvanje tajnih podataka i obavežu se da će sa tajnim podacima postupati u skladu sa tim propisima;
4) Je pristup tajnim podacima potreban radi realizacije poslova predviđenih ugovorom.
Mjere zaštite tajnih podataka koje moraju biti sadržane u ugovoru koji u vezi sa realizacijom poslova zaključe organ javne vlasti i pravno ili fizičko lice.
Vlada bliže propisuje način i postupak utvrđivanja ispunjenosti uslova bezbjednosnih provjera.

Evidencija o tajnim podacima koji su dostavljeni drugim korisnicima

Rukovalac organa javne vlasti uspostavlja i vodi ažurnu evidenciju o tajnim podacima koji su dostavljeni drugim korisnicima izvan organa javne vlasti.

9. POSTUPAK ZA IZDAVANJE RJEŠENJA, ODNOSNO DOZVOLE

9.1. Uslovi za izdavanje rješenja fizičkom licu

Rješenje izdaje nadležni organ utvrđen zakonom, na osnovu pisanog zahtjeva fizičkog lica, ako je podnosilac zahtjeva:
1) Državljanin neke države;
2) Punoljetan;
3) Poslovno sposoban;
4) Neosuđivan na bezuslovnu kaznu zatvora za krivično djelo za koje se goni po službenoj dužnosti, odnosno za prekršaj predviđen ovim zakonom;
5) Prošao odgovarajuću bezbjednosnu provjeru.

9.2. Uslovi za izdavanje rješenja pravnom licu

Sertifikat izdaje nadležni organ, utvrđen zakonom, na osnovu pisanog zahtjeva pravnog lica, koji se podnosi preko zakonskog zastupnika, ako podnosilac zahtjeva:
1) Ima registrovano sjedište na teritoriji države;
2) Obavlja djelatnost u vezi sa interesima utvrđenim u članovima;
3) Prođe odgovarajuću bezbjednosnu provjeru;
4) Nije u postupku likvidacije, odnosno stečaja;
5) Nije kažnjen mjerom zabrane vršenja djelatnosti, odnosno da mu nije izrečena kazna prestanka pravnog lica ili mjera bezbjednosti zabrane obavljanja određenih registrovanih djelatnosti ili poslova;
6) Uredno plaća poreze, odnosno doprinose.

9.3. Izdavanje dozvole stranom licu

Stranom licu nadležni organ izdaje dozvolu ako:
1) Posjeduje odgovarajući sigurnosni sertifikat izdat od strane države, čiji je državljanin, odnosno u kojoj ima sjedište ili od strane međunarodne organizacije čiji je član;

2) Obaveza omogućavanja pristupa tajnim podacima proističe iz zaključenog međunarodnog sporazuma.

9.4. Podnošenje zahtjeva

Zahtjev za izdavanje rješenja, odnosno dozvole podnosi se Ministarstvu bezbjednosti.
Ako dozvolu zahtijeva rukovalac ili drugi zaposleni u organu javne vlasti, zahtjev se dostavlja rukovodiocu organa javne vlasti.
Ako se rješenje traži za pravno lice, zahtjev podnosi zakonski zastupnik pravnog lica.
Zahtjev za izdavanje rješenja licu, koje će u vezi sa izvršavanjem ugovorenih poslova sa organom javne vlasti imati pristup tajnim podacima, podnosi organ javne vlasti na koji se izvršavanje ugovorenih poslova odnosi.

9.5. Sadržina zahtjeva

Zahtjev fizičkog lica za rješenje sadrži: ime i prezime, prebivalište, poslove koje obavlja, razloge zbog kojih se traži sertifikat, kao i stepen tajnosti podataka za koje se traži sertifikat.
Zahtjev pravnog lica sadrži: naziv firme, sjedište i djelatnost pravnog lica, ime i prezime i prebivalište zakonskog zastupnika pravnog lica, razloge zbog kojih se traži rješenje, kao i stepen tajnosti podataka za koje se traži rješenje.

9.6. Bezbjednosna provjera

Za pristup i korišćenje tajnih podataka vrši se bezbjednosna provjera u zavisnosti od stepena tajnosti, i to:
1) Osnovna bezbjednosna provjera, za podatke označene stepenom tajnosti „INTERNO" i „POVJERLJIVO";
2) Potpuna bezbjednosna provjera, za podatke označene stepenom tajnosti „STROGO POVJERLJIVO";
3) Posebna bezbjednosna provjera, za podatke označene stepenom tajnosti „DRŽAVNA TAJNA".

9.7. Organ nadležan za vršenje bezbjednosne provjere

Bezbjednosnu provjeru za pristup tajnim podacima i dokumentima stepena tajnosti „DRŽAVNA TAJNA" i „STROGO POVJERLJIVO" vrši obavještajna služba. Bezbjednosnu provjeru za pristup tajnim podacima i dokumentima stepena tajnosti „POVJERLJIVO" i „INTERNO" vrši ministarstvo nadležno za unutrašnje poslove.
Bezbjednosnu provjeru za pristup tajnim podacima i dokumentima svih stepena tajnosti, za lica kojima je pristup tajnim podacima i dokumentima potreban radi obavljanja funkcija ili radnih dužnosti u ministarstvu nadležnom za poslove odbrane i vojsci, vrši Vojno-bezbjednosne služba.
Izuzetno, bezbjednosnu provjeru za pristup tajnim podacima i dokumentima stepena tajnosti „POVJERLJIVO" i „INTERNO", za lica kojima je pristup tajnim podacima i dokumentima potreban radi obavljanja funkcija ili radnih dužnosti u Bezbjednosno – obavještajnoj agenciji, vrši Bezbjednosno - obavještajna agencija.
Bezbjednosnu provjeru za pristup tajnim podacima i dokumentima stepena tajnosti „STROGO POVJERLJIVO" za lica kojima je pristup tajnim podacima i dokumentima tog stepena tajnosti, potreban radi obavljanja funkcija ili radnih dužnosti u ministarstvu nadležnom za unutrašnje poslove, pored organa, vrši i ministarstvo nadležno za unutrašnje poslove.
Organi nadležni za bezbjednosnu provjeru dužni su da u postupku vršenja bezbjednosne provjere ostvare međusobnu saradnju, a posebno u postupku bezbjednosne provjere za pristup

tajnim podacima označenim stepenom tajnosti „DRŽAVNA TAJNA“ i „STROGO POVJERLJIVO“.

9.8. Saradnja sa stranim državama i međunarodnim organizacijama

Organi nadležni za bezbjednosnu provjeru mogu u postupku bezbjednosne provjere sarađivati sa organima stranih država, međunarodnih organizacija i drugih međunarodnih subjekata nadležnih za bezbjednosnu provjeru, u skladu sa međunarodnim sporazumom koji je sa stranom državom, međunarodnom organizacijom, odnosno drugim međunarodnim subjektom (Dentith i Orr 2018, 166).

9.9. Svrha bezbjednosne provjere

Za bezbjednosnu provjeru podnosioca zahtjeva vrši se procijena bezbjednosnog rizika, naročito kod pristupa i korišćenja tajnih podataka (Olmsted 2011, 98).
U okviru bezbjednosne provjere nadležni organ sa aspekta bezbjednosti ocjenjuje navode u popunjenom bezbjednosnom upitniku.
Nadležni organ, u vezi sa navodima iz bezbjednosnog upitnika, prikuplja lične i druge podatke od lica na koje se ti podaci odnose, od drugih organa javne vlasti, organizacija i lica, iz registara, evidencija, datoteka i zbirki podataka koje se vode na osnovu zakona.

9.10. Bezbjednosni upitnik

Radi vršenja bezbjednosne provjere, Kancelarija savjeta dostavlja podnosiocu zahtjeva bezbjednosni upitnik.
Podnosilac zahtjeva popunjava osnovni bezbjednosni upitnik, a ako se sertifikat zahtijeva za tajne podatke stepena tajnosti „DRŽAVNA TAJNA“ i „STROGO POVJERLJIVO“, popunjava i poseban bezbjednosni upitnik.
Popunjeni i potpisani upitnik podnosioca zahtjeva istovremeno predstavlja pisanu saglasnost za vršenje bezbjednosne provjere i označava se stepenom tajnosti „INTERNO”.

9.10.1. Osnovni bezbjednosni upitnik za fizička lica

U osnovni bezbjednosni upitnik unose se sljedeći podaci o podnosiocu zahtjeva:
1) Ime i prezime, kao i prethodna imena i prezimena;
2) Jedinstven matični broj građana;
3) Datum i mjesto rođenja;
4) Državljanstvo, prethodna državljanstva i dvojna državljanstva;
5) Prebivalište i boravište, kao i prethodna prebivališta;
6) Bračni status i porodično stanje;
7) Podaci o licima koja žive u zajedničkom domaćinstvu sa licem na koga se odnosi bezbjednosni upitnik (njihova imena i prezimena, zajedno sa prethodnim imenima i prezimenima, njihovi datumi rođenja, kao i odnos sa licem koje je provjeravano);
8) Ime i prezime, datum rođenja i adresa prebivališta srodnika do drugog stepena srodstva u pravoj i prvog stepena srodstva u pobočnoj liniji, usvojioca, staratelja, očuha, maćehe, odnosno hranitelja;
9) Stručna sprema i zanimanje;
10) Podaci o prethodnim zaposlenjima;
11) Podaci u vezi sa izvršenjem vojne obaveze;
12) Podaci o krivičnom i prekršajnom kažnjavanju i krivičnim i prekršajnim postupcima koji su u toku;

13) Medicinski podaci u vezi sa bolestima zavisnosti (alkohol, opojne droge i dr), odnosno duševnim bolestima;
14) Kontakti sa stranim službama bezbjednosti i obavještajnim službama;
15) Disciplinski postupci i izrečene disciplinske mjere;
16) Podaci o članstvu ili učešću u aktivnostima organizacija čije su aktivnosti ili ciljevi zabranjeni;
17) Podaci o odgovornosti za povredu propisa koji se odnose na tajnost podataka;
18) Podaci o pravu svojine ili drugom stvarnom pravu na nepokretnosti, podaci o pravu svojine na drugim stvarima upisanim u javni registar, kao i podatak o godišnjem porezu na ukupan prihod građana za prethodnu godinu;
19) Prethodne bezbjednosne provjere.

9.10.2. Osnovni bezbjednosni upitnik za pravna lica

U osnovni bezbjednosni upitnik za pravna lica unose se sljedeći podaci o podnosiocu zahtjeva:
1) Naziv firme i sjedište, kao i prethodni nazivi firmi i sjedišta;
2) Matični broj pravnog lica i poresko - identifikacioni broj;
3) Ime i prezime zastupnika;
4) Datum i mjesto osnivanja;
5) Podaci o organizacionim jedinicama, ograncima, zavisnim društvima i drugim oblicima povezivanja;
6) Porijeklo osnivačkog kapitala uključujući i promjene u posljednje tri godine;
7) Broj zaposlenih;
8) Broj zaposlenih za koje se traži sertifikat i vrsta poslova koje obavljaju;
9) Podaci o osudama za krivično djelo, privredni prestup i prekršaj pravnog lica i odgovornih lica u pravnom licu, kao i podaci o postupcima za krivično djelo, privredni prestup ili prekršaj protiv pravnog lica koji su u toku;
10) Podaci o kontaktima sa stranim službama bezbjednosti i obavještajnim službama;
11) Podaci o učešću u aktivnostima organizacije čije su aktivnosti i ciljevi zabranjeni;
12) Podaci o odgovornosti za povredu propisa koji se odnose na tajnost podataka;
13) Podaci o prethodnoj bezbjednosnoj provjeri;
14) Podaci o pravu svojine ili drugom stvarnom pravu o nepokretnostima, podaci o pravu svojine na drugim stvarima upisanim u javni registar, kao i podatak o godišnjem finansijskom izvještaju za prethodnu godinu, u skladu sa zakonom kojim se uređuje računovodstvo i revizija.
Uz popunjeni upitnik, zastupnik pravnog lica dostavlja i popunjen osnovni bezbjednosni upitnik za fizičko lice.

9.10.3. Poseban bezbjednosni upitnik

Za bezbjednosnu provjeru utvrđenu zakonom, pored osnovnog, ispunjava se i poseban bezbjednosni upitnik.
U poseban bezbjednosni upitnik, unose se podaci o:
1) Službi u stranim vojskama i paravojnim formacijama;
2) Drugi podaci i činjenice, koje fizičko, odnosno pravno lice čine podložnim uticajima i pritiscima koji predstavljaju bezbjednosni rizik;
3) Dugovima nastalim usljed finansijskih zaduženja ili preuzetih garancija.

9.10.4. Posebna bezbjednosna provjera

Posebna bezbjednosna provjera vrši se kada se izdavanje rješenja, odnosno dozvole traži za podatke stepena tajnosti „DRŽAVNA TAJNA".

Posebna bezbjednosna provjera obuhvata, pored provjere činjenica u okviru potpune bezbjednosne provjere, i provjeru činjenica, okolnosti i događaja iz privatnog života podnosioca zahtjeva, najmanje u posljednjih deset godina od dana podnošenja zahtjeva za izdavanje rješenja, koje bi, u slučaju postojanja, predstavljale osnov za sumnju u njegovu povjerljivost i pouzdanost, a naročito ako su njegove aktivnosti u suprotnosti sa interesima države ili ako je povezan sa stranim licima koja mogu da ugroze bezbjednost i međunarodne interese države.

9.11. Rok za izvršenje bezbjednosne provjere

Nadležni organ dužan je da, od dana popunjenog upitnika, izvrši bezbjednosnu provjeru u sljedećim rokovima:
1) Do 30 dana za osnovnu bezbjednosnu provjeru;
2) Do 60 dana za potpunu bezbjednosnu provjeru;
3) Do 90 dana za posebnu bezbjednosnu provjeru.
Izuzetno, ako za to postoje opravdani razlozi, mogu produžiti najduže za vremenski period utvrđen u ovim tačkama.
U slučaju da nadležni organ da dozvolu o produženju roka obavijesti rukovodioca organa javne vlasti koji je dostavio zahtjev za bezbjednosnu provjeru.
Ako se bezbjednosna provjera ne izvrši u rokovima, smatra se da ne postoji bezbjednosni rizik pristupa tajnim podacima podnosioca zahtjeva.

9.12. Privremeno rješenje

Radi izvršavanja neodložnih poslova i zadataka organa javne vlasti, u cilju sprečavanja ili otklanjanja štete, direktor bezbjednosne agencije može izuzetno i prije završetka bezbjednosne provjere izdati licu privremeno rješenje za pristup određenim tajnim podacima, ako se na osnovu uvida u podnijeti bezbjednosni upitnik ocjeni da ne postoje sumnje u pogledu bezbjednosti.
Lice je dužno da pisanom izjavom potvrdi da će sa tajnim podatkom koji mu je povjeren postupati u skladu sa ovim zakonom i drugim propisima koji uređuju čuvanje i postupanje sa tajnim podacima.
Privremeno rješenje važi do okončanja postupka za izdavanje sertifikata.

9.13. Dostavljanje izvještaja o rezultatima bezbjednosne provjere

Organi nadležni za vršenje bezbjednosne provjere, u skladu za zakonima, dostavljaju određenom organu izvještaj o rezultatima bezbjednosne provjere, odnosno posebne bezbjednosne provjere, uključujući i popunjeni bezbjednosni upitnik, sa preporukom za izdavanje ili uskraćivanje rješenja.
Izvještaj i preporuka označavaju se stepenom tajnosti „POVJERLJIVO“.

9.14. Rješenje i dopunska provjera

Ako je izvještaj nepotpun ili je dostavljen bez preporuke, donosi se rješenje na osnovu dostavljenog izvještaja.
Izuzetno, ako se iz izvještaja o rezultatima bezbjednosne provjere i preporuke za izdavanje rješenja ne može utvrditi da li su ispunjeni zakonom propisani uslovi za izdavanje rješenja fizičkom ili pravnom licu ili je poslije izvršene bezbjednosne provjere došlo do bitne izmjene proveravanih podataka koja bi mogla biti od uticaja na izdavanje rješenja, Agencija će zahtijevati od nadležnog organa da izvrši dopunsku provjeru, odnosno dopunu izvještaja i izradu nove preporuke, najkasnije u naknadnom roku od 30 dana.

9.15. Izuzeci

Za lica kojima je pristup tajnim podacima potreban radi obavljanja funkcije ili radnih dužnosti u službama bezbjednosti države, ne primjenjuju se opšta pravila o pristupu – odluku o izdavanju rješenja za pristup tim podacima donosi rukovodilac službe bezbjednosti.

9.16. Dostavljanje rješenja

Agencija dostavlja rješenje rukovodiocu organa javne vlasti koji je tražio izdavanje rješenja i licu za koje je tražena dozvola.

9.17. Odbijanje zahtjeva

Agencija rješenjem odbija zahtjev za izdavanje dozvole, ako se na osnovu izvještaja bezbjednosne, odnosno dopunske bezbjednosne provjere utvrdi:
1) Da je podnosilac zahtjeva naveo neistinite i nepotpune podatke u osnovnom, odnosno posebnom bezbjednosnom upitniku;
2) Da podnosilac zahtjeva ne ispunjava uslove za izdavanje dozvole;
3) Da podnosilac zahtjeva nije obezbjedio uslove za preduzimanje propisanih mjera zaštite tajnih podataka;
4) Da postoji bezbjednosni rizik od pristupa i korišćenja tajnih podataka podnosioca zahtjeva.
Obrazloženje rješenja o odbijanju izdavanja dozvole ne sadrži podatke koji se smatraju tajnim u smislu ovog zakona, niti navođenje izvora bezbjednosne provjere.

9.18. Sadržaj, oblik i dostavljanje rješenja

Sadržinu, oblik i način dostavljanja sertifikata propisuje Vlada, dostavlja dozvolu i upoznaje korisnika sa propisanim uslovima za postupanje sa tajnim podacima, kao i pravnim i drugim posljedicama njihovog neovlašćenog korišćenja.
Prilikom prijema sertifikata, korisnik potpisuje sertifikat, kao i izjavu da je upoznat sa odredbama ovog zakona i drugih propisa kojima se uređuje zaštita tajnih podataka i da će koristiti tajne podatke u skladu sa zakonom i drugim propisima.

9.19. Prestanak važenja rješenja

Dozvola prestaje da važi:
1) Istekom vremena za koje je izdata;
2) Prestankom funkcije lica;
3) Prestankom obavljanja dužnosti i poslova iz djelokruga rada lica;
4) Na osnovu rješenja Agencije donijetog u postupku provejre izdatog rješenja;
5) Smrću fizičkog lica ili prestankom pravnog lica kome je izdata dozvola.

9.20. Prestanak važenja sertifikata istekom vremena

Sertifikat izdat za podatak i dokument označen stepenom tajnosti „DRŽAVNA TAJNA“ važi tri godine.
Sertifikat izdat za podatak i dokument označen stepenom tajnosti „STROGO POVJERLJIVO“ važi pet godina.
Sertifikat izdat za podatak i dokument označen stepenom tajnosti „POVJERLJIVO“ važi deset godina.
Rješenje koje se izdaje za podatak i dokument označen stepenom tajnosti „INTERNO“ važi 15 godina.

9.21. Produženje važenja rješenja

Agencija u pisanom obliku obavještava imaoca sertifikata da može da podnese zahtjev za produženje važenja sertifikata najkasnije 6 mjeseci prije isteka važenja rješenja.
Uz zahtjev za produženje podnosilac zahtjeva obavještava Agenciju o svim promjenama podataka iz ranije podnetijog bezbjednosnog upitnika sa dokazima i ponovo vrši bezbjednosnu provjeru.

9.22. Privremena zabrana prava pristupa

Ako je protiv lica kome je izdat sertifikat pokrenut disciplinski postupak zbog teže povrede službene dužnosti, teže povrede vojne discipline, odnosno teže povrede radnih obaveza i dužnosti, krivični postupak zbog osnovane sumnje da je počinilo krivično djelo za koje se goni po službenoj dužnosti, odnosno prekršajni postupak za prekršaj predviđen ovim zakonom, rukovodilac organa javne vlasti može rješenjem privremeno zabraniti pristup tajnim podacima tom licu, do pravosnažnog okončanja postupka.

9.23. Provjera rješenja

Ako se utvrdi da lice kome je izdat sertifikat tajne podatke ne koristi ili ne čuva u skladu sa zakonom i drugim propisima, odnosno da više ne ispunjava uslove za izdavanje sertifikata, Kancelarija savjeta donosi rješenje o prestanku važenja sertifikata, odnosno rješenje o ograničenju prava pristupa tajnim podacima označenim određenim stepenom tajnosti.
Obrazloženje rješenja ne sadrži podatke koji se smatraju tajnim u smislu ovog zakona.
Rješenje Kancelarije savjeta je konačno i protiv njega se može pokrenuti upravni spor.

9.24. Izdavanje dozvole stranom licu

Agencija izdaje dozvolu stranom licu, u skladu sa zaključenim međunarodnim sporazumom.
Po prijemu zahtjeva, Agencija putem međunarodne razmjene provjerava da li je podnosiocu zahtjeva izdat sigurnosni sertifikat od strane države čiji je državljanin ili u kojoj ima sjedište, odnosno od strane međunarodne organizacije čiji je član.
Dozvola se izdaje samo za pristup podacima i dokumentima koji su određeni u zaključenom međunarodnom sporazumu koji je sa stranom državom, međunarodnom organizacijom ili drugim međunarodnim subjektom zaključila država.
Na izdavanje dozvole stranom licu shodno se primjenjuju odredbe ovog zakona o izdavanju rješenja.

9.25. Službene evidencije i drugi podaci vezani za rješenje i dozvolu

Agencija vodi jedinstvenu centralnu evidenciju izdatih sertifikata i dozvola, rješenja o izdavanju sertifikata i dozvola, rješenja o odbijanju izdavanja sertifikata i dozvola, rješenja o produženju važenja sertifikata i dozvola i rješenja o ograničenju ili prestanku važenja sertifikata i dozvola, kao i potpisane izjave lica kojima je izdat sertifikat, odnosno dozvola.
Agencija čuva zahtjeve za izdavanje sertifikata, odnosno dozvole, bezbjednosne upitnike i izvještaje o bezbjednosnoj provjeri sa preporukom.

9.26. Evidencija bezbjednosnih provjera

Organ nadležan za vršenje bezbjednosne provjere vodi evidenciju bezbjednosnih provjera i čuva dokumenta o bezbjednosnoj provjeri sa primjerkom izvještaja i preporuke.

Podaci iz bezbjednosne provjere mogu se koristiti samo za namjene za koje su prikupljeni.

9.27. Primjena propisa o zaštiti podataka o ličnosti

Lice ima pravo uvida u podatke iz svoje bezbjednosne provjere, prikupljene u skladu sa ovim zakonom, kao i druga prava koja proizilaze iz tog uvida, u skladu sa zakonom koji uređuje zaštitu podataka o ličnosti, izuzev uvida u podatke koji bi otkrili metode i postupke korišćene prilikom prikupljanja podataka, kao i izvore iz kojih su ti podaci dobijeni.

9.28. Evidencija organa javne vlasti

Organ javne vlasti vodi evidenciju rješenja o sertifikatu za lica koja u organu javne vlasti obavljaju funkciju ili su zaposlena, odnosno obavljaju poslove.
Rješenje o izdatoj dozvoli za lica čuva se u posebnom dijelu kadrovskog dosijea lica, a podaci iz rješenja mogu se koristiti samo u vezi sa sprovođenjem odredaba ovog zakona, odnosno propisa donijetog na osnovu ovog zakona.
Bliži propis o sadržini, obliku i načinu vođenja evidencija vrši Unutrašnja kontrola.
Za unutrašnju kontrolu nad sprovođenjem zakona i propisa donijetog na osnovu ovog zakona odgovoran je rukovodilac organa javne vlasti.
U ministarstvu nadležnom za unutrašnje poslove, ministarstvu nadležnom za poslove odbrane i Bezbjednosno - obavještajnoj agenciji, a po potrebi i u drugim organima javne vlasti, za unutrašnju kontrolu i druge stručne poslove, u vezi sa određivanjem i zaštitom tajnih podataka, sistematizuje se posebno radno mjesto ili se za obavljanje ovih zadataka i poslova posebno zadužuje postojeća organizaciona jedinica u sastavu ministarstva ili agencije.

9.29. Cilj unutrašnje kontrole

Unutrašnjom kontrolom obezbjeđuje se redovno praćenje i ocenjivanje pojedinih djelatnosti, kao i djelatnost organa javne vlasti u cjelini, u vezi sa sprovođenjem ovog zakona i propisa i mjera donijetih na osnovu ovog zakona.
Rukovodilac organa javne vlasti, neposredno ili preko ovlašćenog lica, vrši unutrašnju kontrolu neposrednim uvidom, odgovarajućim provjerama i razmatranjem podnijetih izvještaja.

9.30. Preuzimanje tajnih podataka

Agencija preuzima tajne podatke organa javne vlasti koji su prestali da postoje, a nemaju pravnog sljedbenika, odnosno zadužuje drugi organ javne vlasti za čuvanje i korišćenje tih podataka.

9.31. Centralni registar stranih tajnih podataka

Agencija obrazuje, vodi i obezbjeđuje Centralni registar stranih tajnih podataka i dokumenata.
Organ javne vlasti, koji je primio strani tajni podatak i dokument u skladu sa posebnim zakonom ili zaključenim međunarodnim sporazumom, koji je sa stranom državom, međunarodnom organizacijom ili drugim međunarodnim subjektom zaključila država, obrazuje, vodi i obezbeđuje poseban registar stranih tajnih podataka (Mijalkovski 2002, 128-130).
Izveštaj koji sadrži brojčane pokazatelje o razmjeni tajnih podataka sa stranom državom ili međunarodnom organizacijom, organ javne vlasti dostavlja Agencija najmanje jednom godišnje.

Davanje i primanje obavještenja

Agencija obavještava stranu državu, odnosno međunarodnu organizaciju o bezbjednosti stranih tajnih podataka dobijenih u međunarodnoj razmjeni.
Agencija prima obavještenja od strane države, odnosno međunarodne organizacije o bezbjednosti tajnih podataka koje je država predala u međunarodnoj razmjeni.

9.32. Razmjena podataka bez zaključenog međunarodnog sporazuma

U krajnje nepovoljnim političkim, ekonomskim ili odbrambeno - bezbjednosnim okolnostima za državu i ako je to neophodno radi zaštite interesa, na zahtjev organa javne vlasti, Agencija razmjenjuje tajne podatke sa stranom državom, odnosno međunarodnom organizacijom i bez prethodno zaključenog međunarodnog sporazuma.

9.33. Nadzor

Nadzor nad sprovođenjem zakona i propisa donijetih na osnovu zakona vrši ministarstvo nadležno za pravosuđe (u daljem tekstu: ministarstvo).
U skladu sa ovim zakonom, u vršenju nadzora, ministarstvo:
1) Prati stanje u oblasti zaštite tajnih podataka;
2) Priprema propise neophodne za sprovođenje ovog zakona;
3) Daje mišljenje na prijedloge propisa u oblasti zaštite tajnih podataka;
4) Predlaže Vladi sadržinu, oblik i način vođenja evidencije tajnih podataka, kao i propise kojima se uređuju obrazac bezbjednosnog upitnika, odnosno obrazac preporuke, sertifikata i dozvole;
5) Nalaže mjere za unapređivanje zaštite tajnih podataka;
6) Kontroliše primjenu kriterijuma za označavanje stepena tajnosti i vrši druge poslove kontrole u skladu sa odredbama zakona;
7) Podnosi krivične prijave, zahtjeve za pokretanje prekršajnog postupka i predlaže pokretanje drugog postupka zbog povrede odredaba zakona, a u skladu sa zakonom;
8) Sarađuje sa organima javne vlasti u sprovođenju ovog zakona u okviru svoje nadležnosti;
9) Obavlja i druge poslove koji su predviđeni zakonom i propisima donijetim na osnovu ovog zakona.
Ministar nadležan za pravosuđe podnosi odboru Narodne skupštine nadležnom za nadzor i kontrolu u oblasti odbrane i bezbjednosti godišnji izvještaj o aktivnos tima u sprovođenju i kontroli primjene ovog zakona.
U obavljanju nadzora ministarstvo vrši kontrolu sprovođenja mjera obezbjeđenja, korišćenja, razmjene i drugih radnji obrade tajnih podataka, bez prethodnog obavještavanja organa javne vlasti, ovlašćenog lica, rukovaoca, odnosno korisnika tajnog podatka. Poslove iz st 1, 2. i 4. ministarstvo vrši preko ovlašćenih lica, koja su prethodno prošla posebnu bezbjednosnu provjeru.
Ovlašćena lica vrše nadzor shodnom primjenom propisa o inspekcijskom nadzoru.
Ovlašćena lica imaju pravo na službenu legitimaciju. Zbog posebnih uslova rada, složenosti i prirode posla ovlašćenim licima može se uvećati plata do 20% u odnosu na platu državnog službenika i namještenika u ministarstvu nadležnom za pravosuđe koji obavlja poslove nadzora nad radom pravosudnih organ, u skladu sa aktom Vlade.
Bliži propis o službenoj legitimaciji i načinu rada ovlašćenih lica donosi ministar nadležan za pravosuđe.

10. KAZNENE ODREDBE

10.1. Krivično djelo

Ko neovlašćeno nepozvanom licu saopšti, preda ili učini dostupnim podatke ili dokumenta koji su mu povjereni ili do kojih je na drugi način došao ili pribavlja podatke ili dokumenta, a koji predstavljaju tajne podatke sa oznakom tajnosti „INTERNO“ ili „POVJERLJIVO“, određene prema ovom zakonu, kazniće se zatvorom od tri mjeseca do tri godine.
Ako je djelo učinjeno u odnosu na podatke označene u skladu sa zakonom, stepenom tajnosti „STROGO POVJERLJIVO“,kazniće se zatvorom od šest mjeseci do pet godina.
Ako je djelo učinjeno u odnosu na podatke označene u skladu sa zakonom, stepenom tajnosti „DRŽAVNA TAJNA“, učinilac će se kazniti zatvorom 01-10 godina.
Ako je djelo učinjeno iz koristoljublja ili radi objavljivanja ili korišćenja tajnih podataka u inostranstvu ili je izvršeno za vrijeme ratnog ili vanrednog stanja, učinilac će se kazniti za djelo zatvorom od šest mjeseci do pet godina.
Ako je djelo učinjeno iz nehata, učinilac će se kazniti za djelo zatvorom, a u zavisnosti od stepena tajnosti i do više godina zavisno od zakonodavstva.

11. RELEVANTNA PODRUČJA IZVRŠENIH EMPIRIJSKIH ISTRAŽIVANJA – PREPORUKE

Obradom i analizom zadate teme ovog naučnog rada došlo se do zaključka iz kojeg se mogu izvući sljedeće preporuke za organizaciju i rukovođenje u sistemu bezbjednosti:

1. Vratiti, organizovati zasebnu Upravu za vezu i KZ ustrojenu po jasnoj liniji komandnog lanca, kako je i bila organozovana do ukidanja.
2. Zbog opisa poslova i posebnog odabira kadrova vratiti ovlašćenja i činove po opisu posla.
3. Vezati datu službu direktno uz direktora policije ili uz novu Službu predsjednika Republike, Služba za zaštitu ustavnog poretka, bivša RDB.
4. Vratiti u pravnu proceduru oznake tajnosti i povjerljivosti koje jasno definišu stepene i vrste istih.
5. Radi jedinstvenog lanca komandovanja (rukovođenja) uvesti, kao dopunski udžbenik, koji jasno definiše ovu problematiku, koja se pokazala kao nedostatak, kako među studentima, tako i među novopostavljenim rukovodnim radnicima.
6. Posvetiti više pažnje i tumačenju tajnosti rukovodnim radnicima, što znači komandna linija i njena zaštita putem sistema veza u rukovođenju i komandovanju i operativnost službe, kao i tajnost njenih izvršilaca u sistemu bezbjednosti u prenosu naređenja.
7. Lancu komandovanja posvetiti više pažnje u obradi naredbi, koje se za sad rade na otvorenim mrežama, računarima i elektronskim komercijalnim programima.

ZAKLJUČAK

U ovom naučnom radu, koji se odnosi na organizaciju i rukovođenje u sistemu bezbjednosti, prikazani su elementi podjela i opisa poslova, kako po linijama rada, tako i po teritorijalnoj podjeli.
Svaka bezbjednosna organizacija, bila vojna ili civilna, sa aspekta preventivnog djelovanja u formi obavještajnog rada ili represivnog, mora da bude ustrojena po ovom principu nadležnosti i ovlašćenja po opisu poslova koje obavlja.
Kao što se vidi gore iz navedenog rada na zadatu temu, da bi se što bolje sagledala data problematika izvršena je analiza u metodološkom smislu sa aspekta empirijskog istraživanja, kao i sa anketiranjem građana koji su upoznati sa organizacijom policije i uzeto je u obzir njihovo mišljenje o tome.

Dalji zaključak ovog naučnog rada jeste da je sve što se radi, organizuje u formi nekog planiranja i izvršenja jako bitno dobro organizovati, kako poslove, tako je bitno organizovati i ljude koji će prije svega rukovoditi, a onda i sprovesti zadane i planirane ciljeve.

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Review

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STATE SECRET – CONSPIRACY

Summary: *This paper provides a brief overview of confidentiality measures within the command chain of security agencies. It emphasizes the importance of adhering to organizational structures and command lines, particularly in communication centers and command posts, to prevent breaches of confidentiality. The paper also addresses the misuse of authority, where lower-level personnel assume roles with command rights, contradicting established protocols.*

Key words: *confidentiality, secrecy, command line, disclosure, penalties, countermeasures*

JEL classification: *K29*

INTRODUCTION

Secrecy and confidentiality are emphasized in all serious states as well as in the technical support for the leadership (command) staff, where Communication Centers and Cipher Units (KZ) cannot act on orders from lower organizational units due to organizational reasons and the risk of leaking official secrets up to the level of classified (state secret).
With the increasingly widespread use of information and communication technologies in correspondence between organizational units, confidentiality in everyday conversations of leaders and in planning operational actions has been neglected. This is evident in the fact that devices for photography and recording are brought into meeting rooms, offices, and Communication Centers and Cipher Units, which is strictly forbidden, as well as conversations about certain matters over mobile devices on public networks and correspondence via email (internet), bypassing the information security service organized as Communication Centers and Cipher Units.
In addition, this paper will address, besides the compromised secrecy workflow, the classification markings and the sanctions involved, as well as the breach of cryptographic personnel measures and the publication of such information online, all of which endanger the security policy in all serious security-intelligence and military organizations.

1. STATE SECRET – CONSPIRACY

1.1. State Secret – General Information

All data held by public authorities that have been justifiably and properly classified as secret are considered classified information (Horn 2012, 13). Classified data may include information related to the territorial integrity and sovereignty of the state, protection of the constitutional order, human and minority rights and freedoms, national and public security, internal and

external affairs, as well as foreign classified information (those entrusted to our state by foreign countries or international organizations, or created in cooperation with international entities). Protection is justified if disclosure would harm the work of a public authority or the interests of the state, provided that the protection of state interests outweighs the public's right to access information of public importance.
Additionally, under the secrecy law, data marked as secret that cover a criminal offense, abuse of authority, misuse of official position, or other illegal acts are not considered secret. Unfortunately, this does not mean that some authorities will not try to withhold such information. However, if you obtain or become aware of such a document, you should contact the Commissioner for Access to Public Information, who can request the removal of the secrecy classification. If you publish such a document without this procedure, you may have to prove in court that the document did not meet the conditions for classification as secret.

1.2. Levels of Confidentiality

The term "state secret" often encompasses all information the state wishes to conceal. However, it specifically refers to the highest level of secrecy. The classification levels are as follows:

1. INTERNAL: Documents that misuse could disrupt the functioning of a public authority.
2. CONFIDENTIAL: Documents that misuse could harm state interests.
3. STRICTLY CONFIDENTIAL: Documents that misuse could cause significant harm to state interests.
4. STATE SECRET: Documents that misuse could cause irreparable severe harm to state interests.

Unauthorized access to these categories can lead to varying legal consequences.

1.3. Document Classification

Only authorized individuals, such as the President of the National Assembly, the President of the State, the Prime Minister, heads of public authorities, or officials authorized by law, can designate information as secret.
The duration of secrecy can be time-limited or event-based. If not specified, the secrecy duration is determined by the classification level, with each level having a set number of years. A secret ceases to be classified when it becomes publicly known, regardless of the reason.
Each document containing classified information must be visibly marked.
The marking must include the classification level ("internal", "confidential", etc.).
In addition to the classification level, it will usually include the declassification method (a specific event or fact leading to declassification), information about the authorized person, and information about the public authority that declared the data classified.

2. BASIC PROVISIONS ON CLASSIFICATION

The basic provisions regulate a unified system for the classification and protection of classified information that is of interest to national and public security, defense, internal and foreign affairs of the state, protection of foreign classified information (Aistrope and Bleiker 2018, 169), access to classified data and termination of their classification, the competence of authorities, supervision over the implementation of this law (Humayun 2013, 107), as well as liability for non-compliance with this law and other issues relevant to data secrecy protection and definitions.

1. Information of state interest is any information or document held by a public authority concerning territorial integrity and sovereignty, constitutional order, human and minority rights and freedoms, national and public security, defense, internal and foreign affairs.

2. Classified information is information of state interest designated and marked with a certain level of classification by law, other regulation, or decision of a competent authority made in accordance with the law.
3. Foreign classified information is information entrusted to the state by a foreign state or international organization under the obligation to protect it as classified, as well as classified data created in cooperation with other states, international organizations, or other international entities in accordance with a concluded international agreement.
4. A document is any data carrier (paper, magnetic or optical medium, diskette, USB drive, smart card, CD, microfilm, video or audio recording, etc.) containing or storing classified information.
5. Classification of information is the procedure of designating information as classified, determining the level and duration of classification in accordance with this law.
6. Marking the classification level means labeling classified data with one of the following: “state secret”, “top secret”, “confidential”, or “internal”.
7. Public authority includes state bodies, bodies of territorial autonomy, local self-government, organizations with public authority, and legal entities established or funded predominantly by the state budget that handle classified information.
8. Security check is a procedure conducted by a competent authority before issuing clearance for access to classified data to determine potential security risks.
9. Damage refers to harm to the state’s interests resulting from unauthorized access, disclosure, destruction, or misuse of classified or foreign classified data.
10. Data handler is an individual or organizational unit within a public authority that applies protection measures for classified information under this law.
11. Data user is a citizen or legal entity based in the country with a permit issued by a competent authority, or a foreign person or entity with security clearance based on an international agreement.
12. Security risk is a real possibility of compromising the security of classified information.
13. Protection measures include general and specific administrative, IT and telecommunications, personnel, and physical security measures.

2.1. Data Not Considered Classified

Information is **not considered classified** if marked as such to conceal a criminal offense, abuse of power, or other unlawful acts or misconduct by public authorities.

2.2. Right of Access

Access to classified information is granted under the conditions and procedures established by this law, accompanying regulations, and international agreements.

2.3. Purpose of Collection

Classified data may be used only for the purpose for which it was collected, in accordance with the law.

2.4. Storage and Use

Classified data must be stored and used according to protection measures prescribed by law, bylaws, and international agreements.
Anyone using or acquainted with the content of classified data is obligated to maintain confidentiality, regardless of how they learned the information.
This obligation continues even after termination of employment, office, or public function.

3. CLASSIFICATION OF INFORMATION

Data That May Be Classified
Data of state interest may be classified if its disclosure to unauthorized persons would cause harm, and if protecting such data outweighs the public's right to access information.
This applies to:

1. National or public security, defense, foreign policy, intelligence matters;
2. Relations with other states or international organizations;
3. Systems, devices, plans, or structures;
4. Scientific, research, technological, economic, and financial operations.

3.1. Authorized Persons for Classification

The following may classify information:

1. The President of the Republic;
2. The Speaker of the Parliament;
3. The Prime Minister;
4. The head of a public authority;
5. An elected, appointed, or designated official of a public authority who is authorized by law or a regulation adopted pursuant to law to classify information, or who has been formally authorized in writing by the head of the public authority;
6. An employee of a public authority who has been formally authorized in writing by the head of that authority.

3.2. Classification Procedure

The authorized person shall determine the classification of information at the time of its creation, that is, when a public authority begins work that will result in the creation of classified information.
Exceptionally, the authorized person may also determine the classification retroactively, once the criteria set by this law have been met.
When classifying information, the authorized person shall assess the potential damage to the interests of the state.
An employee or person performing certain tasks within a public authority is obligated, within the scope of their duties or authority, to inform the authorized person on any data that may need to be classified.

3.3. Decision on Classification Level

The decision to assign a classification level to information is made based on an assessment, and accordingly, the document is marked with a classification label (hereinafter: classification marking).
When determining the classification level of information, the authorized person shall assign the lowest level of classification necessary to prevent harm to the interests of the state.
If the document contains information that could be assigned different classification levels, the authorized person shall mark the document with the highest applicable classification level.

3.4. Special Cases of Classification

An authorized person shall classify as secret any information that arises from the aggregation or correlation of data, which, individually, are not classified, if the combined or related information constitutes classified data that must be protected for reasons defined by this law.

A document containing information already classified under different levels and retention periods shall be marked according to the highest classification level and the longest retention period applicable to any part of its content.
If a minor portion of a document contains classified information, it shall be separated and attached to the document as a distinct annex, marked with the appropriate classification label.

3.4.1. Marking Classified Documents

Documents with classified content must include:
1. Classification level;
2. Declassification method;
3. Authorized person details;
4. Public authority details.

A document containing classified information shall be considered classified only if it is marked with a classification level**,** in accordance with the procedure and method prescribed by the Government for labeling classified data or documents.

3.4.2. Classification Levels

1. "STATE SECRET"**,** which is assigned to prevent the occurrence of irreparable and severe harm to the interests of the state;
2. "TOP SECRET"**,** which is assigned to prevent the occurrence of severe harm to the interests of the Republic of Serbia;
3. "CONFIDENTIAL"**,** which is assigned to prevent the occurrence of harm to the interests of the Republic of Serbia;
4. "INTERNAL"**,** which is assigned to prevent the occurrence of harm to the functioning or performance of tasks and duties of the public authority that designated the data.

Only the classification levels listed in paragraph 1 of this Article may be applied when assigning classification levels to data. The Government shall determine detailed criteria for assigning the classification levels "STATE SECRET" and "TOP SECRET", **based on the prior opinion** of the competent ministry or agency. The criteria for assigning "CONFIDENTIAL" and "INTERNAL" shall be determined by the Government upon the proposal of the competent minister **or the** head of the public authority**.**

3.4.3. Marking Foreign Classified Information

A document containing foreign classified information shall retain the classification level assigned by the foreign state or international organization.
When marking the classification level of documents intended for cooperation with foreign states, international organization**s**, or other subjects of international law, classification labels in English may be used**,** in addition to local terminology, as follows:
1. The label **"**TOP SECRET" corresponds to the classification level **"**STATE SECRET";
2. The label "SECRET" corresponds to the classification level "TOP SECRET" (in Serbian: *"STROGO POVJERLjIVO"*);
3. The label "CONFIDENTIAL" corresponds to the classification level "CONFIDENTIAL" (*"POVJERLjIVO"*);
4. The label "RESTRICTED" corresponds to the classification level "INTERNAL" (*"INTERNO"*).

4. DECLASSIFICATION

4.1. Time Limitations

The confidentiality of data shall cease:

1. on the date specified in the document containing the classified information;
2. upon the occurrence of a specific event specified in the document containing the classified information;
3. upon expiration of the legally prescribed period;
4. upon revocation of the classification;
5. if the information has been made publicly available.

An authorized person may change the method prescribed for the termination of the classification of the information, if there are justified reasons to do so, in accordance with the law.

The authorized person is obliged to notify, without delay and in writing, the public authorities and persons who have received or have access to the classified information about such a change.

4.2. Declassification by Date

If the authorized person, during the process of determining classification, establishes that the reasons for classifying the information cease upon the occurrence of a certain date, they shall determine the date of declassification and mark it in the document containing such information.

4.3. Termination of Classification upon the Occurrence of a Certain Event

If the authorized person, in the process of determining classification, establishes that the reasons for classifying the information cease upon the occurrence of a certain event, they shall determine that the classification ends upon the occurrence of that event and mark it in the document containing such information.

4.4. Termination of Classification by Expiry of the Period

If the termination of classification of the information is not specified, the classification ends upon expiry of the period determined by law regulating that area.

The statutory period for termination of classification of information from paragraph 1 of this article is determined according to the classification level, as follows:

1. For information marked “STATE SECRET” - 30 years;
2. For information marked “STRICTLY CONFIDENTIAL” - 15 years;
3. For information marked “CONFIDENTIAL” - 5 years;
4. For information marked “INTERNAL” - 2 years.

   The periods run from the date the information was classified.

5. EXTENSION OF THE CLASSIFICATION PERIOD

5.1. Extension of the Period of Classification

If, after the expiry of the period, there are reasons for the information to remain classified, the authorized person may extend the period for termination of classification for a maximum duration determined for each classification level.

In addition to the authorized person, the Government may extend the classification period in cases when:

1. Its disclosure would cause irreparable severe harmful consequences to national security and especially vital state, political, economic, or military interests of the state;

2. It is provided for by an international agreement or other international obligations;
3. Its disclosure would cause irreparable severe consequences to the fundamental human and civil rights of one or more persons, or would endanger the security of one or more persons.

6. REVOCATION OF CLASSIFICATION

6.1. Revocation of Classification of Information

In the process of revoking classification, it is established that the information ceases to be classified before the expiry of the classification period.
The decision to revoke classification is made if facts and circumstances arise due to which the information ceases to be of interest to the state.
Periodic Review of Classification.
The authorized person conducts periodic reviews of classification, based on which they may revoke classification, as follows:

1. For information marked “STATE SECRET”, at least once every ten years;
2. For information marked “STRICTLY CONFIDENTIAL”, at least once every five years;
3. For information marked “CONFIDENTIAL”, at least once every three years;
4. For information marked “INTERNAL”, at least once every year.

If reasons for revocation are established, the authorized person promptly issues a reasoned decision on revocation.

6.2. Proposal for Revocation of Classification

The user of the classified information may propose revocation of classification to the authorized person.
The authorized person is obliged to consider the proposal from paragraph 1 of this article and notify the proposer of their decision.

6.3. Revocation of Classification in the Process of Control

During the process of control for national security and protection of classified information, an extraordinary classification review of information can be requested from the authorized person, who may then independently decide on revocation of classification based on that review.

6.4. Revocation of Classification Based on Decision of a Competent Authority

The authorized person of the public authority revokes the classification of information or documents containing classified information and enables the exercising of rights by the requester or applicant based on a decision of the Commissioner for Information of Public Importance and Personal Data Protection in appeal proceedings, or based on a decision of the competent court in litigation, in accordance with laws regulating free access to public information and personal data protection.

6.5. Revocation of Classification in the Public Interest

The National Assembly, the President of the Republic, and the Government may revoke the classification marking from certain documents, regardless of classification level, if it is in the public interest or due to fulfillment of international obligations.

6.6. Change of Classification Level and Duration of Classification

Notification of change in classification level and revocation of classification — the authorized person shall promptly notify in writing the users of classified information or persons with access to such information about changes in classification level, duration, or revocation of classification.
Foreign Classified Information.
Changes to classification level and period, as well as revocation of classification of foreign classified information, are carried out in accordance with concluded international agreements and established international obligations.

7. MEASURES FOR THE PROTECTION OF CLASSIFIED INFORMATION

Criteria for Protection of Classified Information.
Public authorities establish a system of procedures and protective measures according to the following criteria:

1. Level of classification;
2. Nature of the document containing the classified information;
3. Threat assessment to the security of the classified information.

7.1 Types of Protective Measures

Public authorities apply general and special protective measures pursuant to the law and regulations, to protect classified information in their possession.

7.1.1 General Protective Measures

General Protective Measures include:

1. Determining the level of classification;
2. Assessing threats to the security of classified information;
3. Defining how to use and handle classified information;
4. Designating responsible persons for safeguarding, using, exchanging, and processing classified data;
5. Appointing the information handler, including security clearance depending on classification level;
6. Designating special zones, buildings, and rooms for protection of classified and foreign classified information;
7. Monitoring handling of classified data;
8. Physical and technical protection measures including installation of security devices and zones;
9. Protection of information and telecommunication systems;
10. Cryptographic protection measures;
11. Protective regime for workplaces and organizational posts;
12. Special education and training programs for classified information protection;
13. Other general measures prescribed by law.

7.1.2 Special Protective Measures

Special measures supplement general ones to enhance security. Acts of the competent minister or head of a special organization, per government directives, may further regulate them.

7.2 Obligations of the Information Handler

The handler of classified information undertakes protective measures, grants user direct access, issues copies of documents containing classified data, keeps records of users, and manages exchange of classified information.

7.3 Storage, Transfer, and Delivery of Classified Information

Classified Information Handling and Incident Reporting.
Classified information must be stored in a manner that ensures access is granted only to authorized users. Transmission and delivery of classified information outside the premises of public authorities are allowed only when prescribed security measures and procedures are followed, ensuring that the information is received solely by individuals who possess the appropriate clearance (certificate) and have the right to access such data. The procedures and protective measures applied during the transmission and delivery of classified information must correspond to the classification level of the information, in accordance with the law and relevant regulations.
When classified information is transmitted or delivered using telecommunication or information technologies, the application of legally prescribed cryptographic protection measures is mandatory. The implementation of cryptographic protection measures during the transmission and delivery of classified information must be conducted in accordance with the law.
Duty to Report Security Incidents.
In the event of loss, theft, damage, destruction, or unauthorized disclosure of classified or foreign classified information, any official, employee, or individual performing duties within a public authority must immediately notify the authorized officer of the public authority upon becoming aware of such an incident (Đorđević 2017, 221).
Any individual who determines that classified or foreign classified information has been lost, stolen, damaged, destroyed, or disclosed without authorization during transmission or delivery outside the premises of the public authority must immediately inform the authorized officer of the authority that transmitted or delivered the classified information.
The authorized officer is obligated to promptly take all necessary actions to determine the circumstances of the incident, assess the resulting damage, and implement appropriate measures to eliminate the damage and prevent recurrence of such incidents involving the loss, theft, damage, destruction, or unauthorized disclosure of classified or foreign classified information.

8. ACCESS TO CLASSIFIED INFORMATION

Access to classified information without a certificate.
The Speaker of the National Assembly, the President of the Republic, and the Prime Minister have the right to access and use classified information and documents of any classification level without the issuance of a certificate, based on their function and for the purpose of performing duties within their jurisdiction.
Access to classified information without security clearance and special authorizations and duties
State bodies appointed by the National Assembly, heads of state bodies appointed by the National Assembly, Constitutional Court judges, and judges are authorized to access information of all classification levels necessary for performing their duties without security clearance.
Exceptionally, individuals have the right to access classified information marked as "STATE SECRET" and "STRICTLY CONFIDENTIAL" after prior security clearance, if necessary for performing duties within their jurisdiction, when such information relates to:

1. actions to prevent, detect, investigate, and prosecute criminal offenses carried out by competent state authorities until the conclusion of the investigation or prosecution;
2. methods of applying special procedures and measures in obtaining security and intelligence data in a specific case;
3. members of the Ministry responsible for internal affairs and security services with concealed identities, when necessary to protect the vital interests of these persons or their family members (life, health, and physical integrity);
4. the identity of current and former collaborators of security services, or third parties, when necessary to protect the vital interests of these persons or their family members (life, health, and physical integrity).

Persons who have access to classified information pursuant to this law are authorized and obligated to protect the confidentiality of the information they learn during proceedings or otherwise, by all appropriate means, and to personally access classified information.
Right of access to classified information for members of the relevant committee of the National Assembly.
Members of the National Assembly committee responsible for oversight and control in the defense and security sector have the right to access and review classified information related to the performance of their oversight and control function, in accordance with the law.
Right of access to classified information marked as "INTERNAL" Officials, employed persons, or persons performing tasks in public authorities have access to classified information marked with the classification level "INTERNAL."
Access to foreign classified information.
Access to foreign classified information is carried out in accordance with this law, regulations adopted based on this law, or in accordance with an international agreement concluded by the state with a foreign country, international organization, or other international subject.

8.1. Natural and legal persons as users of classified information

A natural or legal person – a user of classified information – has the right to access classified information necessary for performing duties within the scope of their work and classified according to the level indicated in the certificate for access to classified information (hereinafter: certificate), or permit.
Exceptionally, in urgent cases, a person who has been issued a certificate or permit to access classified information marked with a lower classification level may be informed of classified information marked with the immediately higher classification level.
The person referred to in paragraph 2 of this article is obliged to sign a statement confirming that they will handle classified information in accordance with the law and other regulations.

8.2. Statement and decision

Before issuing the decision or permit, the person to whom the decision is issued is required to sign a statement confirming that they will handle classified information in accordance with the law and other regulations. If the person does not sign the statement, the procedure for issuing the decision or permit is suspended. The written statement is an integral part of the documentation based on which the decision or permit is issued.

8.3. Release from the duty to maintain secrecy

The person to whom the decision or permit is issued cannot use the information for purposes other than those for which the decision or permit was issued.
The head of the public authority may, at the request of the competent authority, release the person from the duty to maintain the secrecy of information by a special decision which will

also specify measures for the protection of classified information, but only for the purposes and scope contained in the request of the competent authority, in accordance with the law.
At the request of the competent authority, the head of the public authority may be released from the duty to maintain the secrecy of information by the body that appointed, elected, or designated them.

8.4. Delivery of classified information with an obligation to maintain secrecy

Classified information may be delivered to another public authority based on a written approval of an authorized person of the public authority that classified the information, unless otherwise stipulated by special law.
Classified information obtained from a public authority cannot be delivered to another user without the consent of the authority that classified the information, unless otherwise provided by special law.
Persons performing tasks in a public authority to which classified information has been delivered are obliged to act in accordance with the provisions of this law, respecting the classification marking and taking measures to protect the confidentiality of the information.

8.5. Delivery of classified information based on a contractual relationship

An authorized person may deliver classified information to other legal or natural persons who provide services to the public authority based on a contractual relationship, if:

1. the legal or natural person meets the organizational and technical conditions for protecting classified information in accordance with this law and regulations adopted on the basis of this law;
2. security clearances have been conducted, and certificates issued for persons performing the contracted tasks;
3. persons referred to in point 2 of this paragraph have signed a written statement confirming that they are familiar with this law and other regulations governing the protection of classified information and undertake to handle classified information in accordance with those regulations;
4. access to classified information is necessary for the realization of the tasks provided by the contract.

Measures for the protection of classified information arising from paragraph 1 of this article must be contained in the contract concluded between the public authority and the legal or natural person regarding the realization of tasks.
The Government shall regulate in detail the manner and procedure for determining the fulfillment of security clearance requirements.

9. PROCEDURE FOR ISSUING DECISIONS OR PERMITS

9.1. Conditions for issuing a decision to a natural person

A decision is issued by the competent authority established by this law, based on a written request from a natural person, if the applicant:

1. is a citizen of a country;
2. is of legal age;
3. is legally competent;
4. has not been convicted of an unconditional prison sentence for a criminal offense prosecuted ex officio, or for an offense prescribed by this law;
5. has passed the appropriate security clearance.

9.2. Conditions for issuing a decision to a legal entity

A certificate is issued by the competent authority established by this law, based on a written request from a legal entity submitted through its legal representative, if the applicant:

1. has a registered seat within the territory of the Republic;
2. performs activities related to the interests defined in the relevant articles;
3. passes the appropriate security clearance;
4. is not undergoing liquidation or bankruptcy proceedings;
5. has not been sanctioned by a prohibition to perform activities, or been subject to a sanction terminating the legal entity or prohibiting performance of certain registered activities or tasks;
6. pays taxes and contributions properly.

9.3. Issuance of permits to foreign persons

The competent authority issues a permit to a foreign person if:

1. they possess a valid security certificate issued by the state of which they are a citizen, or where they have their seat, or by an international organization of which they are a member;
2. the obligation to enable access to classified information arises from an international agreement concluded.

9.4. Submission of requests

Requests for issuing decisions or permits are submitted to the Ministry of Security. If the permit is requested by a manager or another employee of a public authority, the request is submitted through the head of that public authority.

If the decision is requested for a legal entity and its employees, the request is submitted by the legal representative of the legal entity.

Requests for issuing decisions to persons who will have access to classified information related to the performance of contracted work with a public authority are submitted by the relevant public authority responsible for the contracted work.

9.5. Contents of the request

A request from a natural person for a decision contains: full name, residence, work performed, reasons for requesting the certificate, and the classification level of information for which the certificate is requested.

A request from a legal entity contains: the name of the company, seat and activity of the legal entity, full name and residence of the legal representative of the legal entity, reasons for requesting the decision, and the classification level of information for which the decision is requested.

9.6. Security clearance

Security clearance for access and use of classified information is performed depending on the classification level, as follows:

1. Basic security clearance, for information classified as “INTERNAL” and “CONFIDENTIAL”;
2. Complete security clearance, for information classified as “STRICTLY CONFIDENTIAL”;
3. Special security clearance, for information classified as “STATE SECRET”.

9.7. Authority responsible for conducting security clearance

Security clearance for access to classified information and documents classified as “STATE SECRET” and “STRICTLY CONFIDENTIAL” is conducted by the Intelligence Service. Security clearance for access to classified information and documents classified as “CONFIDENTIAL” and “INTERNAL” is conducted by the ministry responsible for internal affairs.
Security clearance for access to classified information and documents of all classification levels for persons requiring access due to their functions or duties in the ministry responsible for defense and the Army is conducted by the Military Security Service.
Exceptionally, security clearance for access to classified information and documents classified as “CONFIDENTIAL” and “INTERNAL” for persons requiring access due to their functions or duties in the Security-Intelligence Agency is conducted by the Security-Intelligence Agency itself.
Security clearance for access to classified information and documents classified as “STRICTLY CONFIDENTIAL” for persons requiring access due to their functions or duties in the ministry responsible for internal affairs is conducted not only by the competent authority but also by the ministry responsible for internal affairs.
Authorities responsible for security clearance are obliged to cooperate mutually during the clearance procedure, especially regarding clearance for access to information classified as “STATE SECRET” and “STRICTLY CONFIDENTIAL.”

9.8. Cooperation with foreign states and international organizations

Authorities responsible for security clearance may cooperate in the security clearance procedure with authorities of foreign states, international organizations, and other international entities responsible for security clearance, in accordance with international agreements concluded with the foreign state, international organization, or other international entity (Dentith and Orr 2018, 166).

9.9. Purpose of the security clearance

A security risk assessment is conducted for the applicant, especially regarding access to and use of classified information (Olmsted 2011, 98).
Within the security clearance, the competent authority evaluates the statements in the completed security questionnaire from a security perspective.
The competent authority collects personal and other data related to the applicant from the individual concerned, other public authorities, organizations, and persons, as well as from registries, records, files, and data collections maintained under the law.

9.10. Security questionnaire

For conducting the security clearance, the Council Office provides the security questionnaire to the applicant.
The applicant completes the basic security questionnaire, and if a certificate is requested for classified information of the “STATE SECRET” or “STRICTLY CONFIDENTIAL” level, a special security questionnaire must also be completed.
The completed and signed questionnaire submitted by the applicant simultaneously represents written consent for conducting the security clearance and is classified as “INTERNAL”.

9.10.1. Basic security questionnaire for natural persons

The following data about the applicant are entered in the basic security questionnaire:

1. full name, including previous names and surnames;
2. unique citizen identification number;
3. date and place of birth;
4. citizenship, previous citizenships, and dual citizenships;
5. residence and domicile, including previous residences;
6. marital and family status;
7. data on persons living in the same household with the applicant (their full names, including previous names, dates of birth, and relation to the applicant);
8. full name, date of birth, and residence address of relatives up to the second degree in the direct line and first degree in the collateral line, adopters, guardians, stepfathers, stepmothers, or foster parents;
9. educational background and occupation;
10. data on previous employments;
11. data related to military service;
12. data on criminal and misdemeanor punishments and ongoing criminal or misdemeanor proceedings;
13. medical data related to illnesses involving dependencies (alcohol, narcotics, etc.) or mental illnesses;
14. contacts with foreign security and intelligence services;
15. disciplinary proceedings and measures imposed;
16. data on membership or participation in activities of organizations whose activities or goals are prohibited;
17. data on responsibility for violations of regulations related to secrecy of information;
18. data on ownership or other real rights on real estate, ownership data on other assets registered in public registers, and data on the annual personal income tax for the previous year;
19. previous security clearances.

9.10.2. Basic security questionnaire for legal entities

The following data about the applicant are entered in the basic security questionnaire for legal entities:

1. company name and seat, including previous company names and seats;
2. registration number and tax identification number;
3. full name of the representative;
4. date and place of establishment;
5. data on organizational units, branches, subsidiaries, and other forms of association;
6. origin of founding capital including changes in the last three years;
7. number of employees;
8. number of employees for whom the certificate is requested and types of work performed;
9. data on convictions for criminal offenses, economic offenses, and misdemeanors of the legal entity and responsible persons, as well as ongoing proceedings for criminal offenses, economic offenses, or misdemeanors against the legal entity;
10. data on contacts with foreign security and intelligence services;
11. data on participation in activities of organizations whose activities and goals are prohibited;
12. data on responsibility for violations of regulations related to secrecy of information;
13. data on previous security clearances;

14. data on ownership or other real rights on real estate, ownership data on other assets registered in public registers, and data on the annual financial report for the previous year, in accordance with laws regulating accounting and auditing.

Along with the completed questionnaire, the legal entity's representative also submits the completed basic security questionnaire for the natural person.

9.10.3. Special security questionnaire

For security clearance prescribed by law, in addition to the basic questionnaire, a special security questionnaire is completed.

The special security questionnaire includes data on:

1. service in foreign armies and paramilitary formations;
2. other data and facts that make the natural or legal person susceptible to influences and pressures representing a security risk;
3. debts incurred due to financial obligations or assumed guarantees.

9.10.4. Special security clearance

The special security clearance is conducted when the issuance of a decision or permit is requested for information classified as “STATE SECRET”.

The special security clearance includes, in addition to fact-checking within the complete security clearance, verification of facts, circumstances, and events from the applicant's private life for at least the last ten years from the date of submitting the request, which could raise doubts about their trustworthiness and reliability, especially if their activities conflict with the interests of the state or if they are connected with foreign persons who could endanger the security and international interests of the state.

9.11. Deadline for conducting the security clearance

The competent authority must conduct the security clearance within the following deadlines from the date the questionnaire is completed:

1. up to 30 days for basic security clearance;
2. up to 60 days for complete security clearance;
3. up to 90 days for special security clearance.

Exceptionally, if justified reasons exist, these deadlines may be extended for the maximum periods defined above.

If the competent authority grants an extension, it must notify the head of the public authority who submitted the security clearance request.

If the security clearance is not conducted within these deadlines, it is considered that there is no security risk related to the applicant's access to classified information.

9.12. Temporary decision

To carry out urgent tasks of the public authority and to prevent or eliminate damage, the director of the security agency may exceptionally issue a temporary decision for access to certain classified information before the completion of the security clearance, if, based on the review of the submitted security questionnaire, no security doubts are identified.

The person must confirm by written statement that they will handle the entrusted classified information in accordance with this law and other regulations governing the protection and handling of classified information.

The temporary decision is valid until the completion of the certification issuance procedure.

9.13. Submission of the report on security clearance results

Authorities responsible for conducting the security clearance, in accordance with laws, submit a report on the results of the security clearance, including the special security clearance and the completed security questionnaire, with a recommendation for issuing or denying the decision to the relevant authority.
The report and recommendation are classified as “CONFIDENTIAL”.

9.14. Decision and supplementary verification

If the report is incomplete or submitted without a recommendation, a decision is made based on the submitted report.
Exceptionally, if from the results of the security clearance and the recommendation it cannot be determined whether the legal conditions for issuing the decision to the natural or legal person are met, or if after the security clearance there is a significant change in the verified data that could affect the issuance of the decision, the Agency will request the competent authority to perform supplementary verification, update the report, and prepare a new recommendation within an additional 30-day period.

9.15. Exceptions

For persons who need access to classified information due to performing functions or work duties in state security services, the decision to issue a clearance for access to classified information held by the security service is made by the head of the service.

9.16. Delivery of the Decision

The Agency delivers the decision to the head of the public authority that requested the issuance of the decision and to the person for whom the clearance was requested.

9.17. Rejection of the Request

The Agency rejects the request for issuance of clearance by decision if, based on the report of the security or supplementary security check, it is established that:

1. the applicant provided false or incomplete data in the basic or special security questionnaire;
2. the applicant does not meet the conditions for issuing clearance;
3. the applicant has not ensured the conditions for undertaking prescribed protective measures for classified information;
4. there is a security risk in granting access to and using the classified information by the applicant.

The reasoning of the decision rejecting the issuance of clearance does not contain data considered classified under this law, nor does it disclose the sources of the security check.

9.18. Content, Form, and Delivery of the Decision

The content, form, and method of delivering the certificate are prescribed by the Government, which also issues the clearance and informs the user of the prescribed conditions for handling classified information, as well as the legal and other consequences of unauthorized use.
When receiving the certificate, the user signs the certificate and a statement that they are familiar with the provisions of this law and other regulations governing the protection of

classified information and that they will use classified information in accordance with the law and other regulations.

9.19. Termination of Validity of the Decision

The clearance ceases to be valid:
1. upon expiration of the time for which it was issued;
2. upon termination of the person's function;
3. upon termination of performing duties and tasks within the scope of the person's work;
4. based on the Agency's decision made during the verification procedure of the issued decision;
5. upon the death of the natural person or termination of the legal entity to whom the clearance was issued.

9.20. Expiry of the Certificate by Time

A certificate issued for information and documents marked with the secrecy level "STATE SECRET" is valid for three years.
A certificate issued for information and documents marked with the secrecy level "STRICTLY CONFIDENTIAL" is valid for five years.
A certificate issued for information and documents marked with the secrecy level "CONFIDENTIAL" is valid for ten years.
A decision issued for information and documents marked with the secrecy level "INTERNAL" is valid for 15 years.

9.21. Extension of Validity of the Decision

The Agency notifies the holder of the certificate in writing that they may submit a request for extension of the certificate validity no later than 6 months before the expiration of the validity of the decision.
With the request for extension, the applicant informs the Agency about all changes to the data from the previously submitted security questionnaire with evidence and undergoes a new security check.

9.22. Temporary Prohibition of Access Rights

If disciplinary proceedings are initiated against a person issued a certificate due to serious violation of official duties, serious violation of military discipline, or serious breach of work obligations and duties, criminal proceedings for a justified suspicion of committing a criminal offense prosecuted ex officio, or misdemeanor proceedings for a misdemeanor provided by this law, the head of the public authority may temporarily prohibit access to classified information for that person until the final conclusion of the proceedings.

9.23. Verification of the Decision

If it is determined that the person to whom the certificate was issued does not use or protect classified information in accordance with this law and other regulations, or no longer meets the conditions for issuance of the certificate, the Office of the Council issues a decision on the termination of the certificate validity or on the expiration of the validity period, or a decision on restricting the right of access to classified information marked with a certain level of secrecy. The reasoning of the decision does not contain data considered classified under this law.

The decision of the Office of the Council is final and may be contested by administrative dispute.

9.24. Issuance of Clearance to Foreign Persons

The Agency issues clearance to foreign persons in accordance with an international agreement concluded.
Upon receiving the request, the Agency, through international exchange, verifies whether the applicant has been issued a security certificate by the state of which they are a citizen or in which they have their seat, or by the international organization of which they are a member.
The clearance is issued only for access to data and documents specified in the concluded international agreement that the state has signed with the foreign state, international organization, or other international entity.
Provisions of this law regarding issuance of decisions apply accordingly to the issuance of clearance to foreign persons.

9.25. Official Records and Other Data Related to Decisions and Clearances

The Agency maintains a unified central registry of issued certificates and clearances, decisions on issuing certificates and clearances, decisions rejecting issuance of certificates and clearances, decisions extending validity of certificates and clearances, and decisions restricting or terminating the validity of certificates and clearances, as well as signed statements of persons to whom certificates or clearances were issued.
The Agency keeps requests for issuance of certificates or clearances, security questionnaires, and reports on security checks with recommendations.

9.26. Registry of Security Checks

The authority responsible for conducting security checks maintains records of security checks and keeps documents related to the security check with copies of reports and recommendations. Data from security checks may be used only for the purposes for which they were collected.

9.27. Application of Personal Data Protection Regulations

Regarding data from their security check collected under this law, the person has the right of access and other rights based on the right of access in accordance with the law regulating the protection of personal data, except for data that would reveal methods and procedures used in data collection, as well as identify sources of data from the security check.

9.28. Registry of Public Authorities

A public authority keeps records of decisions on certificates for persons performing functions or employed in the public authority or performing tasks.
Decisions on issued clearances for persons are kept in a special part of the personnel file, and data from the decision may be used only in connection with the implementation of provisions of this law or regulations enacted based on this law.
A detailed regulation on the content, form, and manner of keeping records is carried out by Internal Control.
The head of the public authority is responsible for internal control over the implementation of this law and regulations enacted based on this law.
In the ministry responsible for internal affairs, the ministry responsible for defense, and the Security-Intelligence Agency, and if necessary in other public authorities, a special position is

systematized for internal control and other expert tasks related to the determination and protection of classified information, or an existing organizational unit within the ministry or agency is specifically assigned these tasks.

9.29. Purpose of Internal Control

Internal control ensures regular monitoring and evaluation of individual activities, as well as the activity of the public authority as a whole, regarding the implementation of this law and regulations and measures adopted based on this law.
The head of the public authority, directly or through an authorized person, conducts internal control by direct inspection, appropriate checks, and consideration of submitted reports.

9.30. Taking over Classified Information

The Agency takes over classified information from public authorities that have ceased to exist and have no legal successor, or assigns another public authority for the storage and use of that information.

9.31. Central Register of Foreign Classified Information

The Agency establishes, maintains, and secures the Central Register of Foreign Classified Information and Documents.
A public authority that has received foreign classified information and documents in accordance with a special law or an international agreement concluded with a foreign state, international organization, or other international entity by the state, establishes, maintains, and secures a separate register of foreign classified information (Mijalkovski 2002, 128-130).
A report containing numerical indicators on the exchange of classified information with a foreign state or international organization is submitted by the public authority to the Agency at least once a year.
Notification and Reporting.
The Agency notifies the foreign state or international organization about the security of foreign classified information obtained through international exchange.
The Agency receives notifications from the foreign state or international organization about the security of classified information that the state has handed over in the international exchange.

9.32. Exchange of Information without a Concluded International Agreement

In extremely unfavorable political, economic, or defense-security circumstances for the state, and if necessary to protect interests, at the request of a public authority, the Agency may exchange classified information with a foreign state or international organization even without a previously concluded international agreement.

9.33. Supervision

Supervision over the implementation of this law and regulations enacted based on the law is conducted by the ministry responsible for justice (hereinafter: the Ministry).
In accordance with this law, during supervision, the Ministry:

1. Monitors the status in the field of classified information protection;
2. Prepares regulations necessary for implementing this law;
3. Provides opinions on draft regulations in the field of classified information protection;

4. Proposes to the Government the content, form, and method of maintaining records of classified information, as well as regulations governing the forms of security questionnaires, recommendations, certificates, and permits;
5. Orders measures to improve the protection of classified information;
6. Controls the application of criteria for marking security levels and performs other control tasks in accordance with the provisions of this law;
7. Files criminal complaints, requests for initiating misdemeanor proceedings, and proposes other proceedings for violations of the provisions of this law, in accordance with the law;
8. Cooperates with public authorities in implementing this law within its competence;
9. Performs other tasks provided by this law and regulations adopted based on this law.

The Minister responsible for justice submits an annual report on activities in the implementation and control of this law to the committee of the National Assembly competent for oversight and control in defense and security.
During supervision, the Ministry controls the implementation of measures for securing, using, exchanging, and other processing actions of classified information without prior notification of the public authority, authorized person, custodian, or user of the classified information. Tasks from paragraphs 1, 2, and 4 are carried out by authorized persons who have undergone special security checks.
Authorized persons conduct supervision by applying regulations on inspection supervision. Authorized persons have the right to official identification. Due to special working conditions, complexity, and nature of the job, authorized persons may receive a salary increase of up to 20% compared to the salary of civil servants and officials in the Ministry of Justice who perform supervisory duties over judicial bodies, in accordance with a Government act.
A detailed regulation on official identification and the work procedure of authorized persons is issued by the Minister responsible for justice.

10. PENAL PROVISIONS

10.1. Criminal Offense

Anyone who unauthorized discloses, hands over, or makes available data or documents entrusted to them or otherwise obtained, which constitute classified information marked as "INTERNAL" or "CONFIDENTIAL" under this law, shall be punished by imprisonment from three months to three years.
If the offense concerns data classified as "STRICTLY CONFIDENTIAL," the penalty shall be imprisonment from six months to five years.
If the offense concerns data classified as "STATE SECRET," the offender shall be punished by imprisonment from one to ten years.
If the offense is committed out of personal gain; or to publish or use classified information abroad, or during a state of war or emergency; the offender shall be punished by imprisonment from six months to five years.
If the offense is committed through negligence, the offender shall be punished by imprisonment, depending on the classification level, for a longer period according to legislation.

11. RELEVANT AREAS OF EMPIRICAL RESEARCH – RECOMMENDATIONS

By processing and analyzing the topic of this scientific paper, the following recommendations for organization and leadership in the security system can be drawn:

1. Reinstate and organize a separate Liaison Directorate and Criminal Police (KZ) structured along a clear chain of command, as it was before abolition.

2. Due to the nature of tasks and special personnel selection, restore authorizations and ranks according to job descriptions.
3. Attach the given service directly to the Police Director or to the new Service of the President of the Republic, the Service for the Protection of the Constitutional Order, the former RDB.
4. Reinstate legal procedures for secrecy and confidentiality classifications that clearly define levels and types.
5. Introduce, as a supplementary textbook, material clearly defining this issue to ensure a unified command chain, which has proven lacking among students and newly appointed managerial personnel.
6. Devote more attention and interpretation of secrecy to managerial staff, emphasizing the command line and its protection via communication systems in leadership and command, operational readiness of the service, and secrecy of its operatives in transmitting orders within the security system.
7. Pay more attention to the command chain in processing orders, which currently are handled over open networks, computers, and commercial electronic programs.

CONCLUSION

This scientific paper on organization and leadership in the security system presents elements of division and description of tasks both by work lines and territorial division. Every security organization, military or civilian, from the standpoint of preventive activity in intelligence or repressive action, must be structured according to the principles of jurisdiction and authority defined by the job description.
As shown above, to best understand the issue, an analysis was performed methodologically with empirical research and surveying citizens familiar with police organization and their opinions.
The further conclusion is that all activities and planning must be thoroughly organized, both the tasks themselves and the people who will lead and then execute the planned objectives.

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