



UNIVERZITET
za poslovne studije



INSTITUTE OF APPLIED SCIENCES

XII INTERNATIONAL SCIENTIFIC CONFERENCE

„SUSTAINABILITY OF ECONOMIC DEVELOPMENT“

KRAGUJEVAC, 28-30. April, 2022

Publishers

Center for sustainable development, Belgrade, Republic of Serbia
Faculty of economics and management studies, Kragujevac, Republic
of Serbia

University of business studies, Banja Luka, Bosnia and Herzegovina
Institute of applied sciences Belgrade, Republic of Serbia

ISBN 978-86-82028-15-4

EDITORS

prof. Rosa Andžić, Ph.D., full professor
prof. Milorad Zekić, Ph.D., associate professor
prof. Sanja Đukić, Ph.D., research associate

HONORARY COMMITTEE

prof. Rosa Andžić, Ph.D., University Alfa BK, Belgrade, R. Serbia
prof. Radovan Klincov, Ph.D., University of Business Studies, Banja Luka, R. Srpska, BiH
prof. Drago Cvijanović, Ph.D., Faculty of Hospitality and Tourism, Vrnjačka Banja, R. Serbia
prof. Predrag Jovicevic, Ph.D., Faculty of Applied Management, Economics and Finance, Belgrade, R. Serbia
prof. Svetlana Ignjatijević, Ph.D., Faculty of Economics and Engineering Management, Novi Sad, R. Serbia

SCIENTIFIC COMMITTEE

prof. Slavko Vukša, Ph.D., Faculty of Management and Economics, Kragujevac, R. Serbia
prof. Svetlana Ignjatijević, Ph.D., Faculty of Economics and Engineering Management, Novi Sad, R. Serbia
prof. Sanja Đukić, Ph.D., Faculty of Management and Economics, Kragujevac, R. Serbia
prof. Nikola Gradojevic Ph.D., Department of Economics and Finance, University of Guelph, Canada
prof. Drago Cvijanović, Ph.D., Faculty of Hospitality and Tourism, Vrnjačka Banja, R. Serbia

*prof. Milorad Zekić, Ph.D., Faculty of Management and Economics,
Kragujevac, R. Serbia*

*Nemanja Pantić, Ph.D., Faculty of Hospitality and Tourism, Vrnjačka
Banja, R. Serbia*

*prof. Predrag Jovićević, Ph.D., Faculty of Applied Management,
Economics and Finance, Belgrade, R. Serbia*

*prof. Buturac Goran, Ph.D., Zagreb, School of Economics and
Management, Croatia, Institute of Economics, Zagreb, Croatia*

*prof. Cristina Pocol, Ph.D., University of Agricultural Sciences and
Veterinary Medicine of Cluj Napoca, Romania*

*prof. Daniele Cavicchioli, Ph.D., University of Milan, Department of
Economics, Milan, Italy*

*prof. Marjan Mircevski, Ph.D., Military Medical Academy, Belgrade, R.
Serbia*

Ramadhani Issa Hemed, University of Der es Salam, Tanzania,

*prof. Andelka Aničić, Ph.D., Business School Čačak, Belgrade, R.
Serbia*

*prof. Ilija Šušić, Ph.D., University of Business Studies, Banja Luka, R.
Srpska, Bosnia and Herzegovina*

*prof. Dusko Jovanović, Ph.D., Faculty of Management and Economics,
Kragujevac, R. Serbia*

PROGRAM COMMITTEE

*prof. Svetlana Ignjatijević, Ph.D., Faculty of Economics and
Engineering Management, Novi Sad, Republic of Serbia*

*Nemanja Pantić, Ph.D., Faculty of Hospitality and Tourism, Vrnjačka
Banja, R. Serbia*

*prof. Rosa Andžić, Ph.D., Faculty of Management and Economics,
Kragujevac, R. Serbia*

*prof. Goran Buturac, Ph.D., Scientific Adviser, Zagreb, School of
Economics and Management, Croatia, Institute of Economics, Zagreb,
Croatia*

*prof. Cristina Pocol, Ph.D., University of Agricultural Sciences and
Veterinary Medicine of Cluj Napoca, Romania*

prof. Miloš Stanković, Ph.D., assistant research professor, Faculty of

Management and Economics, Kragujevac, R. Serbia

ORGANIZING COMMITTEE

*prof. Dusko Jovanovic, Ph.D., Faculty of Management and Economics,
Kragujevac, R. Serbia*

*prof. Svetlana Ignjatijević, Ph.D., Faculty of Economics and
Engineering Management, Novi Sad, Republic of Serbia*

*prof. Branislav Jovanovic, Ph.D., assistant, Faculty of Management and
Economics, Kragujevac, R. Serbia*

Proofreader

Branislav Jovanovic, Kragujevac, R. Srbija

Technical editor

Milos Radosavljevic, Belgrade, R. Srbija

SADRŽAJ

BASIC TRENDS IN THE DEVELOPMENT OF MODERN BANKING <i>Vladan Vladisavljević, Joao Kaputo, Bernardo Aureo</i>	1
FINANCIAL ASPECTS OF AGRICULTURAL PRODUCTION IN THE MACROECONOMIC ENVIRONMENT <i>Čedomir Bojković, Sarmistha Halder, Nebojša Praća</i>	17
AUDIT BASIS OF CASH FLOW ASSESSMENT <i>Milan Milunović, Stefan Kocić, Jelena Milosavljević</i>	36
COMPARATIVE ANALYSIS OF PLANNING MODELS IN THE DEFENSE SYSTEM <i>Nadežda Gudelj, Nebojša Dragović</i>	52
IMPOSSIBILITY OF FULFILLING OBLIGATION AND DESTRUCTION OF THE SPONSORSHIP AGREEMENT <i>Milan Ječmenić , Bekir Dudić, Jelena Milosavljević</i>	69
INFLUENCE OF FINANCIAL RISKS ON COMPANY CAPITAL PRICES <i>Jana Cvijić Rodić, Vladimir Grdinić, Bojan Obrić</i>	82
MANAGEMENT OF FINANCIAL INNOVATION IN THE BANKING SECTOR <i>Janez Potocnik, Ramadhani Issa Hemed, Ivana Arsić, Snežana Lazić</i>	103
MARKETING AND MODERN BUSINESS CONDITIONS <i>Aleksandra Stojković, Zlatko Matijaš, Milenko Zupur</i>	134
QUALITY STRATEGY OF COMMERCIAL BANKS <i>Snežana Krstić, Ljubomir Obradović,Gordana Višekruna</i>	161
THE IMPORTANCE OF INTERNAL CONTROL FOR THE COMPANY'S BUSINESS <i>Srboljub Nikolić, Slobodan Andžić</i>	178
SPECIFICS OF THE TAX SYSTEM OF SLOVENIA <i>Milena Knežević, Vesna Marić</i>	196
THE ECONOMIC ENVIRONMENT OF THE JUSTICE SYSTEM <i>Mihailo Ćurčić, Suzana Malešić</i>	213
MANAGEMENT OF ORGANIZATIONAL BEHAVIOR IN THE FUNCTION OF COMPANY SUCCESS <i>Radovan Damnjanović, Ivana Erić</i>	242
TENDENCY DEVELOPMENTS IN THE EUROPEAN MONETARY SECTOR <i>Jelena Milosavljević, Biljana Barakovic</i>	264

THE IMPORTANCE OF ADEQUATE ORGANIZATION OF WORK ON SUSTAINABLE BUSINESS OF THE COMPANY <i>Ivana Vujanić, Dejan Antić</i>	287
THE PERSPECTIVES OF SERBIAN LOCAL FOOD FOR RURAL DEVELOPMENT IN THE EU INTEGRATION PROCESSES <i>Svetlana Ignjatijevic, Cristina Pocol</i>	314
THE ROLE AND SIGNIFICANCE OF AGRICULTURAL ENTERPRISES IN SUSTAINABLE DEVELOPMENT <i>Svetlana Marković, Zoran Davidovac</i>	344
THE ROLE OF PROJECT MANAGEMENT IN CREATING BUSINESS SYSTEMS <i>Dorđe Dabetić, Tijana Milanović, Rade Tešić</i>	366
THE EFFECT OF A CITY BRAND PERCEPTION EU TOURIST ON MARKET ORIENTATION AND BUSINESS PROFITABILITY <i>Svetlana Ignjatijevic, Daniele Cavicchioli</i>	390
ORGANIC MARKETPLACES - OPPORTUNITIES OF THE DEVELOPMENT OF IN THE REPUBLIC OF SERBIA <i>Nedeljko Prdić</i>	427
APPLICATION OF ECOLOGICAL TAXES IN THE REPUBLIC OF SERBIA <i>Aleksandar Savić, Nada Božić</i>	444
PROBLEMS AND POSSIBILITIES OF FINANCING SUSTAINABLE DEVELOPMENT PROGRAMS <i>Milan Mihajlović, Ivica Matejić</i>	459
GERMANY'S DIRECT TAX SYSTEM AND POLICY <i>Radan Kostić, Aleksandar Rajković</i>	475
QUANTITATIVE ANALYSIS OF LIGHTING REPLACEMENT IN ORDER TO SAVE ENERGY <i>Nikola Milenkovic, Milos Radosavljevic</i>	490