

Key Words: ESG Policy, behavioural economics, Romanian culture, social psychology, complex systems theory, cognition theory

SUMMARY

The research question of the current PhD thesis addressed the subject matter of *whether challenging economic events such as ESG policy implementation in Romania can be impacted by local culture*, value systems and norms. From a methodological point of view, the approach used to respond to the research question is both *quantitative and qualitative*. To validate the question and the corresponding hypothesis, the current quantitative research finds a strong correlation between a number of selected variables using the *Spearman two-tailed monotonic analysis*. In particular there is significant correlation between belief in ESG importance and ESG integration within organizations ($cc = .678$), between belief in ESG significance and people's willingness to partake in ESG implementation ($cc = .607$) and *no correlation between job tenure and ESG success*. Extending the analysis of the current quantitative research, *using a Multiple Linear Regression Analysis ("MLR") model*, we find that the selected predictors account for 35% ($r^2 = .35$) of the variances of the ESG implementation success in the Romanian organizations. The *ANOVA test* results show that *MLR model predictors have statistical significance*

The qualitative research findings support the idea that generational changes in the structure of the value system for the sampled Romanian organizations' constituents close the gap between societal collectivism and individualism. Moreover, the belief in the importance of ESG is definitory for the success of ESG policy implementation.

Finally, *a proposed normative model* enables a smooth ESG policy implementation. The thesis envisaged contribution enables researchers to account for the cultural valences into ESG implementation policy and, respectively to use a conceptual framework in the respective process