

PERSONAL INFORMATION

Carmen Păunescu

Affiliation: Bucharest University of Economic Studies, Romania – www.ase.ro

Descriptive Title: **Professor, PhD** – Faculty of Business Administration in Foreign Languages (www.fabiz.ase.ro); UNESCO Department for Business Administration; **PhD Academic Supervisor** –

Doctoral School of Business Administration

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carmen.paunescu@ase.ro

Sex F | Nationality Romanian

PROFESSIONAL EXPERIENCE

October 2022 – September 2026

Cost Action CA 21114 – MC Member & WG2 Member

CLIL Network for Languages in Education: Towards bi- and multilingual disciplinary literacies (CLILNetLE)

WG2. Learning and using bi-and multilingual disciplinary literacies in specific subjects.
 Business or sector: Secondary and higher education & Research

November 2021 – October 2025

Association of the Faculties of Economics from Romania (AFER) – Member of Department

Department of curricular development and quality assurance in the educational process and scientific research, https://afer.ase.ro/

Business or sector: Higher education & Quality assurance

November 2020 - August 2023

Erasmus+ Project Manager & Academic Expert

Erasmus+ Joint Master's Curriculum in Rural Community Development, RuralCOM, https://www.fabiz.ase.ro/erasmus-ruralcom/

- Joint Master's Curriculum in Rural Community Development
- E-learning materials and the RuralCOM MOOC
- Continuous and adult learning courses for rural development leaders
 Business or sector: Higher education & Rural community development

October 2020 - April 2024

Cost Action CA 18236 - MC Member & WG2 Lead

Cost Action CA 18236 Multi-Disciplinary Innovation for Social Change, SHIINE, https://socialchangelab.eu/

 WG2. Higher Education Institutions, Social change and transformation Business or sector: Higher education & Research

September 2018 – June 2021

Erasmus+ Project Manager & Academic Expert

Erasmus+ Village Social Enterprise learning material, guidance and networking, ViSEnet, https://www.ruralsehub.net/visenet-overview/

- Development of learning material for social enterprise solutions in rural areas
- Piloting the learning material
- Development of the book of good practices of social enterprise solutions in rural areas
 Business or sector: Adult education & Rural social enterprise solutions

September 2015 - Sept. 2021

Erasmus+ Academic Expert

Erasmus+ Social Entrepreneurship for Local Change, SELC (2015-2018) and Community Learning for Local Change, CLLC (2018-2021), www.localchange.eu



- Development of learning material for the online courses "Social Entrepreneurship for Local Change" and "From Idea to Implementation"
- Development of Bucharest Community Innovation Lab

Business or sector: Higher education

January 2018 – Onwards

Associate Editor & Reviewer

Journal of Management & Marketing,

https://content.sciendo.com/view/journals/mmcks/mmcks-overview.xml

- Editorial activity
- Reviewer
- Support to ICBE International Conference on Business Excellence; Mini-track chair -"Social Innovation and Impact Engagement"

Business or sector: Higher education & Research

January 2018 - January 2021

Vice-President of Society for Business Excellence

Society for Business Excellence, http://www.bizexcellence.ro

- Editorial activity
- Project manager
- Support to ICBE International Conference on Business Excellence

Business or sector: Higher education & Research

March 2017 - June 2017

Counsellor of the Minister of Education

Romanian Ministry of National Education, Str. General Berthelot, nr. 28-30, www.edu.ro

 Support activity for evaluation and national ranking of higher education institutions and academic study programs in Romania.

Business or sector: Higher education

October 2014 - March 2016

Dean

Bucharest University of Economic Studies, Bucharest Business School, Calea Grivitei 2-2A, sala 4303, Bucharest, www.ase.ro, bbs.ase.ro

- Management of the school
- Academic management of the programs

Business or sector: Higher education

January 2013 - September 2014

Director of the Quality Management and Internal Control Department

Bucharest University of Economic Studies, Department for Quality Management and Internal Control, 6 Romana Square, Bucharest, district 1, postal code 010374, www.ase.ro

Quality assurance, accreditation, managing procedures for internal control

Business or sector: Quality assurance and internal control

October 2011 - Onwards

PhD Academic Supervisor

Bucharest University of Economic Studies, UNESCO Department for Business Administration, Calea Grivitei 2-2A, Bucharest, district 1, postal code 010731, www.fabiz.ase.ro

Supervision of doctoral theses in the field of Business Administration, with a focus on Entrepreneurship (Social Innovation, Academic Entrepreneurship, Social Entrepreneurship, Women Entrepreneurship, Impact Engagement, Social Value Creation among other)

Business or sector: Research

2011 - June 2021

Member of the Regional Development Consortium Bucharest-Ilfov

National Center for the Development of Vocational and Technical Education - Str. Spiru Haret 10-12, Sector 1, Bucharest, www.tvet.ro

- Monitoring and update of the Regional Action Plan for Education at the level of Bucharest-Ilfov Region
- Reinforcement of the social partnership for technical and vocational training at the local and regional level and correlation with higher education



Curriculum Vitae

Carmen Monica Păunescu

Business or sector: Higher education

February 2008 - Onwards

Professor

Bucharest University of Economic Studies, UNESCO Department for Business Administration, Calea Grivitei 2-2A, Bucharest, district 1, postal code 010731, www.fabiz.ase.ro

Teaching: Sustainable Business Models, Business Innovation Techniques, Social Entrepreneurship, Business Quality and Innovation, Business Negotiations, Energy Management Systems, Ethics and Academic Integrity

Research: Business Innovation, Social Entrepreneurship, Social Innovation, Social Acceptance of Renewable Energies, Energy efficiency, Community well-being

Business or sector: Higher education & Research

October 2006 - February 2008

Associate Professor

Bucharest University of Economic Studies, UNESCO Department for Business Administration, Calea Grivitei 2-2A, Bucharest, district 1, postal code 010731, www.fabiz.ase.ro

Teaching: Business Quality Management, Entrepreneurship, Business Negotiations, Cross/Cultural Management, Entrepreneurial Culture

Research: Organization maturity, Business excellence models, Entrepreneurial organizations

Business or sector: Higher education & Research

October 1997 - September 2006

Teaching Assistant, Assistant Professor, Lecturer

Bucharest University of Economic Studies, Quality Management and Commodity Science Department, 41 Dacia Boulevard, Bucharest, district 1, postal code 010404, www.com.ase.ro

Teaching: Quality Management Systems, Commodity Science Research: Quality Management, Product Management

Business or sector: Higher education

April 2004 - May 2013

Quality Auditor

Bucharest University of Economic Studies, UNESCO Department for Business Administration, Calea

Grivitei 2-2A, Bucharest, district 1, postal code 010731, www.fabiz.ase.ro

Conducting quality audits of the quality management systems at different departments

Business or sector: Higher education – Quality auditing

June 2000 - June 2004

Monitor, Evaluator

Bucharest University of Economic Studies, CALIST Programme

Project management, evaluation and monitoring

Business or sector: Higher education

EDUCATION AND TRAINING

November 2023 – February 2024

Certificate (continuous learning programme / training course): The sustainable University through Digitization

Career Management & Bittnet Systems, Bucharest - The sustainable university through digitization. Investments in research and education infrastructure (ASE 4.0), project code 384388931

- Communication skills, persuasive presentation online and offline through digital means (12h)
- Applications for collaboration in educational projects (8h)
- Applications for productivity personality in the digital environment (20h)

October – November 2012

Certificate (continuous learning programme / training course)

National Institute for Scientific Research in the Field of Labor and Social Protection - National Training Center in Statistics, Romania

- Management for a better compliance of the higher education system with the labour market
- Use of monitoring tools for graduates' employment on the labour force market

2009 - 2011 (120 hours)

Certificate (post-graduate course): Institutional and Regional Development. Policies, strategies and partnerships

University of Bucharest, Romania

- Regional and institutional development
- Strategic management and quality management
- Policies, strategies and partnerships
- · Communication, negotiations and data analysis

July 19-25, 2009

Certificate (Faculty development program): EEC 2009 – European Entrepreneurship Colloquium

EFER - European Foundation for Entrepreneurship Research, Maastricht, Olanda

- Entrepreneurship
- Entrepreneurial management
- Case study writing and teaching

June 9-20, 2008

Certificate (Faculty development program): IMTA 2008 - International Management Teachers Academy Faculty Development Program

CEEMAN - Central and Eastern European Management Development Association, Bled, Slovenia

- Change management
- Entrepreneurial leadership
- Case study writing and teaching

July 20-28, 2007

Certificate (Faculty development program): EECPCL 2007 – European Entrepreneurship Colloquium on Participant-Centered Learning

HBS - Harvard Business School, Boston, SUA

- Entrepreneurship
- Entrepreneurial management
- Case study writing and teaching

August 2004 - July 2005

Certificate (post-doctoral research grant – Fulbright Commission):

Fulbright Scholar

Loyola University New Orleans, LA, SUA - College of Business Administration

- Six Sigma
- Lean Enterprise
- Total Quality Management & Business Excellence Models

September 2002 – January 2003

Certificate (doctoral research grant – The Romanian Ministry of Education)

Universita "La Sapienza" di Roma, Italia – Facolta di Economia, Dipartimento di Controllo e Gestione delle Merci del Loro Impatto Sull'Ambiente

- Innovation Management
- Quality Management & Business Excellence Models

November 1997 - June 2003

Doctoral Degree in Economics

Bucharest University of Economic Studies (ASE), Romania

- Product Management & Commodity Science
- Quality Management

October 1997 - July 1998

Graduate Diploma in Quality Management



Bucharest University of Economic Studies (ASE), Romania

- Quality Management & Business Excellence Models

October 1993 – July 1997 Bachelor Degree in Economics

Bucharest University of Economic Studies (ASE), Romania

• Economics (Commerce, Quality Management)

October 1990 – July 1995 Bachelor Degree in Chemistry

University of Bucharest, Romania

Organic Chemistry

DOCTORAL RESEARCH SUPERVISION

PhD Theses supervised to completion:

November 2024 Florina Răzvanță (Puie)

Enhancing the rural business environment through the implementation of smart village

strategies

September 2024 Hasan Makkawi

Improving risk management in SMEs to increase business performance in insurance

industry in Palestine

September 2023 Alexandra Ioana Onea

Innovation efficiency in business

July 2023 Doan Khanh Hung

The role of community and its contribution to stimulating indigenous entrepreneurship and local

development in Vietnam

July 2023 Miruna Lungu

Exploring strategic agility in the changing business environment

September 2019 Matthias Duenweber

Improving sales performance in Germany by applying effective leadership techniques

July 2019 Oana Găucă

Model of Social Innovation in Public Universities

October 2018 Adina Filculescu

The Role and Contributions of Women Entrepreneurship in Creative Industries. A Focus on the

Event Planning Industry

September 2018 Denisa Drăgan

The Role and Dimensions of Social Entrepreneurship in Higher Education

Iulie 2018 Remus Moraru

Online Social Value in the Hotels Online Environment

October 2016 Ramona Cantaragiu

Academic Entrepreneurship in Romanian Social Sciences

October 2015 Shahrazad Hadad

Corporate Social Entrepreneurship – the new paradigm of reshaping and rethinking business

PhD Theses supervised under completion:

Since October 2023 Matei Gina

Managing Innovation and Performance in Public vs. Private Organizations

Since October 2022 Firican Diana

The Impact of Digital Transformation on Organizational Culture and Employee Motivation

Since October 2021 Alixandru Vasile

The role of social entrepreneurship in the new economic context determined by Covid 19

pandemic

Since October 2021 Nicolae Marius Vavură

Digitalization as enabler of collaborative working and innovation in organizations

Since October 2021 Monir Maruf

Entrepreneurial and institutional determinants of small business growth. A perspective of social

businesses in Bangladesh

Since October 2020 Mátyus Enikő

The role of business incubators in supporting small town and rural businesses for sustainable

community development

Since October 2020 Makkawi Hasan

Curriculum Vitae

Improving Risk Management in Small Enterprises to Increase Business Performance for Small Enterprises in the Insurance Industry in Palestine

Since October 2018

Florina Răzvantă

Business models for innovative community development in Romania

PERSONAL SKILLS

Mother tongue(s)

Romanian

Other language(s)

English

Italian

French

UNDERSTANDING		SPEAKING		WRITING
Listening	Reading	Spoken interaction	Spoken production	
C2	C2	C2	C2	C2
A2	A2	A2	A2	A2
A2	A2	A2	A2	A2

Levels: A1/2: Basic user - B1/2: Independent user - C1/2 Proficient user Common European Framework of Reference for Languages

Communication skills

Organisational / managerial skills

- good communication skills gained through my experience as faculty member, conference speaker, project manager
- leadership: doctoral academic advisor of over 15 doctoral students, project manager for teams of 3 up to 20 people
- program chair / mini-track chair at scientific conferences

Job-related skills

- good command of quality control processes (responsible for quality audit and internal control) and energy management systems
 good command of Microsoft Office™ tools
- Computer skills
 Driving licence
- B

ADDITIONAL INFORMATION

Media: e.g., http://www.revistabiz.ro/patru-din-zece-tineri-romani-vor-sa-si-porneasca-propria-afacere/
Youtube: e.g., https://www.youtube.com/watch?v=oT-k1EOOVCw&t=3399s

ACADEMIC OUTPUTS (last 7 years)

Refereed Journals:

- Păunescu, C., Onea, A.I., Molnar, E., & Mátyus, E. (2024). Well-being and behaviour at work: to what extent are they related?. Journal
 of East European Management Studies, 29(2): 338-360. https://www.nomos-elibrary.de/zeitschrift/0949-6181.
- Păunescu, C., Acatrinei, C., Argatu, R., McGuire, S.J.J., & Zhang, Y. (2024). Employability, proactiveness and workplace behaviors: is socioeconomic status a mediator?. *Journal of Business Economics and Management*, 25(1): 47–65. https://doi.org/10.3846/jbem.2024.20745.
- Tanțău, A., Goia, S.I., Dincă, V.M., Păunescu, C., Stamule, S., Stamule, T., & Bogdan, A. (2024). Exploring the Generation Z Attitude towards Energy Efficiency Improvement and Decarbonization through Heat Pumps: An Empirical Study in Romania. Sustainability. 2024; 16(3): 1250. https://doi.org/10.3390/su16031250.
- Păunescu, C., Dincă, V.M., Bogdan, A., Goia (Agoston), S.I., Stamule, S., Stamule, T., & Tanțău, A. (2023). Managing energy
 performance through heat pumps. Success drivers and barriers in residential sector". *Management & Marketing*, 18(3): 214-233, DOI:
 10.2478/mmcks-2023-0012.
- Zhang, Y., Goroshnikova, T., McGuire, S., Păunescu, C., Perusquía, J., Tang, R. & Kwong, K. (2023). Status, Wellbeing, and Behavior at Work or in College. *Journal of Business and Economic Studies*, 27(1): 36–68.
- Păunescu, C., Ruohonen, A., Spencer, N., & Vavură, N.M. (2022). Management framework for higher education institution-based community innovations labs". Management & Marketing, 17(SI): 364-380, DOI: 10.2478/mmcks-2022-0021.



- Păunescu, C., & Molnar, E. (2020). Country's entrepreneurial environment predictors for starting a new venture. Evidence for Romania, *Sustainability* 2020, *12*(18): 7794, 18 pag., ISSN 2071-1050, https://doi.org/10.3390/su12187794.
- Păunescu C., & Argatu, R. (2020). Critical functions in ensuring effective business continuity management. Evidence from Romanian companies, *Journal of Business Economics and Management*, 21(2): 497–520, https://doi.org/10.3846/jbem.2020.12205.
- Păunescu, C., & Matyus Eniko (2020). Resilience measures to dealing with the COVID-19 pandemic. Evidence from Romanian micro and small enterprises. *Management & Marketing. Challenges for the Knowledge Society*, 15(SI): 439-457, DOI: 10.2478/mmcks-2020-0026.
- Păunescu C., Popescu, M.C., & Duennweber, M. (2018). Factors determining desirability of entrepreneurship in Romania. Sustainability, 10(11): 3893; 22 pag., doi:10.3390/su10113893; https://www.mdpi.com/2071-1050/10/11/3893.
- Păunescu, C., Argatu, R., & Lungu, M. (2018). Implementation of ISO 22000 in Romanian Companies: Motivations, Difficulties and Key Benefits. Amfiteatru Economic, (20)47: 30-45; http://www.amfiteatrueconomic.ro/RevistaDetalii_RO.aspx?Cod=1068; *AIS iunie 2018 = 0.062.
- Păunescu, C.; & Moraru, R. (2018). Maximizing social value in the hotel online environment using an analytic hierarchy process. *Journal of Competitiveness*, 10(1): 106-124. DOI:10.7441/joc.2018.01.07.
- Păunescu C., Popescu, M.C., & Blid, L. (2018). Business impact analysis for business continuity: Evidence from Romanian enterprises on critical functions. *Management & Marketing. Challenges for the Knowledge Society*, 13(3): 1035-1050, DOI: https://doi.org/10.2478/mmcks-2018-0021.
- Păunescu, C., & Roşu, R. (2017). Propensity for hybrid entrepreneurship among females. *Entreprendre & Innover*, 34(3), *Hybrid entrepreneurship*, Éditeur: De Boeck Supérieur, pp. 38-49.
- Păunescu, C., Găucă, O., & Drăgan, D. (2017). Examining obligations to society for QS Stars best ranked universities in social responsibility. Management & Marketing. Challenges for the Knowledge Society, 12(4): 551-570, https://doi.org/10.1515/mmcks-2017-0033.
- Păunescu C. (2017). How prepared are small and medium sized companies for Business Continuity Management? Quality. Access to Success (Scientific Journal of Management Systems ©SRAC), 18(161): 43-48, http://www.srac.ro/calitatea/
- Păunescu C. (2017). The importance of certification of organizations' management systems to ISO standards. Calitatea. Acces la succes/Quality. Access to Success (Scientific Journal of Management Systems ©SRAC), 18(157): 45-49, http://www.srac.ro/calitatea/.

Edited Books:

Păunescu, C., Lepik, K.L., & Spencer, N. (Eds). (2022). Social Innovation in Higher Education. Landscape, Practices, and Opportunities, Series Title Innovation, Technology, and Knowledge Management, Springer, Cham, https://doi.org/10.1007/978-3-030-84044-0.

Book Chapters:

- Păunescu, C., & McDonnell-Naughton, M. (2024). Education for Future Skills Development: Cognitive, Collaborative and Ethical Skills. In: Ehlers, UD., Eigbrecht, L. (eds) Creating the University of the Future. Zukunft der Hochschulbildung Future Higher Education. Springer VS, Wiesbaden. https://doi.org/10.1007/978-3-658-42948-5_12.
- Păunescu C., Lepik KL., & Spencer N. (2022). *Introduction: An Overview of the Research*. In: Păunescu C., Lepik KL., Spencer N. (eds) Social Innovation in Higher Education. Innovation, Technology, and Knowledge Management. Springer, Cham. https://doi.org/10.1007/978-3-030-84044-0_1.
- McDonnell-Naughton M., & Păunescu C. (2022). Facets of Social Innovation in Higher Education. In: Păunescu C., Lepik KL., Spencer N. (eds) Social Innovation in Higher Education. Innovation, Technology, and Knowledge Management. Springer, Cham. https://doi.org/10.1007/978-3-030-84044-0_2.
- Păunescu C., Nikina-Ruohonen A., & Stukalina Y. (2022). Fostering Research with Societal Impact in Higher Education Institutions: A Review and Conceptualization. In: Păunescu C., Lepik KL., Spencer N. (eds) Social Innovation in Higher Education. Innovation, Technology, and Knowledge Management. Springer, Cham. https://doi.org/10.1007/978-3-030-84044-0 8.
- Dünnweber M., & Păunescu C. (2019). *Impact on Salespersons' Success Through Transformational Leadership*. In: Bilgin M., Danis H., Demir E., Can U. (eds) Eurasian Business Perspectives. Eurasian Studies in Business and Economics, vol 10/1. Springer, Cham. https://doi.org/10.1007/978-3-030-11872-3_11.
- Păunescu C., & Evans, R. (2018). The Role of Social Enterprises at European Level. In: *Doing Business in Europe Economic Integration Processes, Policies, and the Business Environment*, Dima, A. (Ed.); Springer International, pp. 235-254, ISSN 1431-1941 ISSN 2197-716X (electronic) Contributions to Management Science ISBN 978-3-319-72238-2 ISBN 978-3-319-72239-9 (eBook); https://rd.springer.com/book/10.1007/978-3-319-72239-9.
- Păunescu, C. (2017). Does Community Service Make Any Difference in University Rankings? In: Za S., Drăgoicea M.,



Cavallari M. (eds) Exploring Services Science. IESS 2017. Lecture Notes in Business Information Processing, vol 279. Springer, Cham; pp. 283-294; Print ISBN 978-3-319-56924-6, Online ISBN 978-3-319-56925-3; https://link.springer.com/chapter/10.1007%2F978-3-319-56925-3_23.

Proceedings (ISI Proceedings):

- Păunescu, C., Argatu, R., & Matyus, E. (2023). Socio-economic wellbeing and behaviour at school or work. To what extent
 are they related? Evidence from Romania. Proceedings of the International Conference on Business Excellence "Rethinking
 business: Sustainable leadership in a VUCA world", Vol. 17, Issue 1, pp. 853 863. https://doi.org/10.2478/picbe-2023-0078.
- Păunescu, C. & McDonnell-Naughton, M. (2022). Features of the higher education institutions' community innovation labs. Proceedings of the International Conference on Business Excellence, Vol. 16, Issue 1, pp. 519-526. DOI 10.2478/picbe-2022-0050.
- Păunescu, C., & D'Ascenzo, F. (2021). Romanians' Perceptions Regarding the Drivers of Social Venture. Evidence Based on AGER Data. In: Dima, A.M., D'Ascenzo, F. (eds) Business Revolution in a Digital Era. Springer Proceedings in Business and Economics. Springer, Cham. https://doi.org/10.1007/978-3-030-59972-0_25.
- Păunescu, C., & Vidovic, D. (2020). Social Entrepreneurship Education in Academia: A MOOC Scheme Analysis. Proceedings
 of the International Conference on Innovative models to revive the global economy. Book Series "International Conference on
 Economics and Social Sciences". Edited by: Dima, AM, pp. 491-501. DOI: 10.2478/9788366675162-050.
- Păunescu, C. & McDonnell-Naughton, M. (2020). Organizational dimensions of a social entrepreneurial university. A theoretical framework. IFKAD 2020 Proceedings Knowledge in digital age, edited by G. Schiuma, pp. 1058-1068.
- Argatu, R., & Păunescu, C. (2019). Romania and its poverty-alleviating competitiveness: a Central and Eastern European outlook, Proceedings of the 13th International Conference on Business Excellence 2019, Volume: 13, Issue: 1, Pages: 435-447, Published: MAY 2019, DOI: 10.2478/picbe-2019-0038, ISSN 2558-9652.
- Păunescu, C. (2018). Social enterprise as a superior innovation driver. Evidence from Romanian social impact award winners, Proceedings of the 4th edition of BASIQ 2018 International Conference on New Trends in Sustainable Business and Consumption, http://conference.ase.ro/pdf/BASIQ%202018-%20Volume.pdf, pp. 367-575, ISSN 2457- 483X ISSN-L 2457-483X
- Păunescu, C., Staicu, D., & Pop, O. (2018). The propensity for entrepreneurship among rural populations. A Central and Eastern European country,perspective The 12th International Conference on Business Excellence. Innovation and Sustainability in a Turbulent Economic Environment, Bucharest, Romania, March 22-24, 2018; https://content.sciendo.com/abstract/journals/picbe/12/1/article-p728.xml.
- Păunescu, C; Popescu, M.C.; Blid, L.; et al. (2018). Motivational forces for self-employment among vulnerable population groups in Romania. BASIQ International Conference on New Trends in Sustainable Business and Consumption Location: Heidelberg, Germany, June 11-13, 2018, Proceedings of BASIQ, pp. 149-157.
- Păunescu, C. (2018). Social enterprise as a superior innovation driver. Evidence from Romanian social impact award winners. BASIQ International Conference on New Trends in Sustainable Business and Consumption Location: Heidelberg, Germany, June 11-13, 2018, Proceedings of BASIQ, pp. 367-375.
- Păunescu, C., & Blid, O. (2017). Seniorpreneur as a career option for smart active ageing. A study on Romania, Proceedings of the 11th International Conference on Business Excellence, Volume 11, Issue 1 (July 2017), pp. 826-833, ISSN (Online) 2558-9652, DOI: https://doi.org/10.1515/picbe-2017-0088.
- Păunescu, C., Găucă, O., & Drăgan, D. (2017). Managing obligations to society. Case of best ranked universities in social responsibility.
 The 11th International Conference on Business Excellence. Strategy, Complexity and Energy in changing times, ASE Bucharest, 30-31 March 2017. Proceedings of the International Conference on Business Excellence, Volume 11, Issue 1 (July 2017), pp. 818-825, ISSN (Online) 2558-9652, DOI: https://doi.org/10.1515/picbe-2017-0087.

