

---

# THE SIGNIFICANCE OF ARCHIVING DOCUMENTATION AND ASSESSMENT QUALITY OF ARCHIVING FINANCIAL DOCUMENTATION GIVEN BY TOP MANAGERS

---

Sonja Tomaš-Miskin<sup>1</sup>, Jelena Vitomir<sup>2</sup>, Miloš Dragosavac<sup>3</sup>, Nikola Medan<sup>4</sup>, Milan Radaković<sup>5</sup>,  
Goran Vitomir<sup>6</sup>, Tatjana Davidov<sup>7</sup>, Slobodan Popović<sup>8</sup>

\*Corresponding author E-mail: [slobodan.popovic49@gmail.com](mailto:slobodan.popovic49@gmail.com)

---

## ARTICLE INFO

Original Article

Received: 03 November 2022

Accepted: 26 November 2022

doi:10.5937/ekoPolj2204991T

UDC 3.077.7:631.162]:005.95

---

### Keywords:

*financial documentation,  
archiving, management*

**JEL:** J49, G39, H29

## ABSTRACT

The company's top management uses innovative methods in making management decisions in companies, which can be used to improve the overall business. This author's study was focused on discovering the importance of document archiving, especially if the electronic movement of documents is applied in the company. The conclusion reached by the authors of the study is that there is a strong correlation between the standard and innovative forms of document archiving (control has been established in the company). The author's next conclusion would be that in the business of companies that have introduced financial management and control, electronic movement of documents is basically taking place. In companies that have not introduced the mentioned form of control, the classic flow of documentation dominates. The last conclusion would be that the highest level of security in archiving is achieved in companies that have introduced electronic archiving.

---

- 1 Sonja Tomaš-Miskin, Phd, Belgrade Banking Academy, Zmaj Jovina 12, 11000 Belgrade, Serbia, E-mail: [sonjat984@gmail.com](mailto:sonjat984@gmail.com), ORCID ID (<https://orcid.org/0000-0003-3780-9228>)
- 2 Jelena Vitomir, PhD, Megatrend University, Mihajla Pupina 117, 11070 Belgrade, Serbia, E-mail: [jelena.vitomir1@gmail.com](mailto:jelena.vitomir1@gmail.com), ORCID ID (<https://orcid.org/0000-0001-6995-3297>)
- 3 Miloš Dragosavac, PhD, Modern Business School, Terazije 27, 11000 Belgrade, Serbia, E-mail: [milos.dragosavac@mbs.edu.rs](mailto:milos.dragosavac@mbs.edu.rs), ORCID ID (<https://orcid.org/0000-0001-9216-8406>)
- 4 Nikola Medan, PHD student, University of Belgrade, Faculty of Organizational Sciences, Jove Ilića 154, 11000 Belgrade, Serbia, E-mail: [nikolamedan13@yahoo.com](mailto:nikolamedan13@yahoo.com), ORCID ID (<https://orcid.org/0000-0003-3745-3778/>)
- 5 Milan Radaković, PhD, Union Nikola Tesla University Belgrade, Faculty of Sports Belgrade, Narodnih Heroja 30/1, 11070 Belgrade, Serbia, E-mail: [info@fzs.edu.rs](mailto:info@fzs.edu.rs), ORCID ID (<https://orcid.org/0000-0002-3796-9670>)
- 6 Goran Vitomir, Nova Banka A.D Banja Luka, 78000 Banja Luka, Bosnia and Hercegovina, E-mail: [g.vitomir85@gmail.com](mailto:g.vitomir85@gmail.com), ORCID ID (<https://orcid.org/0000-0003-2672-3250>)
- 7 Tatjana Davidov, PhD, Modern Business School, Terazije 27, Belgrade, Serbia, E-mail: [tatjana.davidov@mbs.edu.rs](mailto:tatjana.davidov@mbs.edu.rs), ORCID ID (<https://orcid.org/0000-0001-8568-0348>)
- 8 Slobodan Popovic, PhD, Faculty of Economics and Engineering Management, Cvecarska 2, Novi Sad, Serbia, E-mail: [slobodan.popovic49@gmail.com](mailto:slobodan.popovic49@gmail.com), ORCID ID (<https://orcid.org/0000-0002-7884-2051>)

## Introduction

Successful management of agricultural enterprises uses numerous ways to improve business, such as: the application of internal control (Cantino, 2009), but an increasingly strong determination to introduce digitization in business can also be observed (Burville & Seton, 2010; Aezel, 2015; Bratten et al., 2016; Barok et al., 2019).

Agricultural enterprises try to have good records in all parts of the enterprise that will monitor all movements of the workforce, the organization of plant production, production costs, incoming goods, issuing goods and more (Johnson, 2012; Cunningham, 2014; Jones, 2016; Escobar-Varela & Lee, 2018; Kokorović-Jukan et al., 2020).

The organization of agricultural production is very specific and requires the management staff to introduce numerous forms of business control and audit in the process of functioning of the agricultural enterprise, which was pointed out by numerous authors (Soltani, 2009; Popović et al., 2014; Chen et al., 2017, Novaković et al., 2018; Barok et al., 2019; Murphy, 2019; Simić et al., 2021; Popović et al., 2021).

In observing the organization of agricultural production, the processes of introducing internal controls should be seen as an inseparable process with the introduction of standardization processes in all segments of the agricultural company (Cai & Wong, 2010; Nowak et al., 2016; Vujanić et al., 2021; Baráth & Fertő, 2017; Biščak & Benčina, 2019; Finžgar & Brezovnik, 2019).

The organization of agricultural production is specific. In order for it to take place successfully, it is necessary for decision-makers in agricultural enterprises to constantly adapt to the conditions on the market for agricultural products, as well as to take into account the level of production costs and the expected effects (Kukovic et al., 2016; Pantić et al., 2021; Baker et al., 2018; Hafsa & Cohen, 2019; Liu et al., 2020).

Analysis in very many variants as an important tool in the management of agricultural enterprises is increasingly present in the real management of many companies, which is indicated in the broadest sense by numerous studies (Vukadinović, 1990; Propheter, 2019; Panikarova, 2019; Zahirović et al., 2021; Juričić et al., 2020; Pjanić, 2020, Podgorski, 2020).

Agricultural production has specifics and a specific way of organization, so top management tries to improve the general level of management in companies in which it manages in various ways, as indicated by numerous authors (Molineux, 2016; Scalera, 2016; Wang, 2019; Leković et al., 2020; Obrenović, 2021; Radović et al., 2021; Vitomir et al., 2021; Ugrešević et al., 2021).

## Used material and used methods

The research was conducted in 145 companies, which in terms of size belonged to medium and large agricultural companies whose headquarters were in the Republic of Serbia. The authors conducted the survey during the first half of 2021. At the same

time, they undertook not to disclose the name of the company, as well as to use the data obtained from the survey exclusively for scientific purposes.

In the next step, the authors processed the data obtained from the survey. The purpose of such actions was to reveal possible differences in the number of agricultural enterprises that have introduced financial management and control mechanisms into their regular operations. The entire observation of differences in the use of financial management and control was carried out by the authors comparing classical and electronic archiving of documentation.

The authors gave the opportunity to the decision-makers of the surveyed companies to give their opinion on the two forms of document archiving (classical form and electronic archiving) that is carried out in the regular business of the company in a given interval, which was between 1 and 10. The lowest score was 1, and the highest score was 10 and represented the value with which the decision-makers showed their satisfaction in relation to the mentioned forms (types) of document archiving.

In the last step, the authors performed a statistical analysis. In that step, they used the Phi / Cramer's correlation coefficient to determine the relevant phenomena that can be used to explain the relevant processes in the operations of medium and large agricultural enterprises.

### **Hypotheses**

As part of the process of creation and creation of this study, the authors decided to put forward two hypotheses.

The first hypothesis put forward by the authors was focused on the premise that there is no correlation between the form of storage and storage of documentation and the form of internal control introduced.

The second hypothesis put forward by the authors was focused on the premise that there is no clear connection between the form of storage and storage of documentation and the obtained assessment expressed by decision makers in agricultural enterprises regarding the safety of stored and stored documentation.

### **Statistical analyzes**

After the basic analysis of the surveyed 145 medium and large agricultural companies, the authors processed the data using the SPSS IBM program.

The goal of using statistical processing was to determine the possible existence of trends.

### **Results**

Managers in agricultural enterprises can improve the quality and safety of their overall management by applying valid documentation archiving.

In the first part of the research, which was carried out in the first part of 2021, the authors, for the purpose of determining the valid archiving of documentation, made

an observation of the organization of agricultural production by comparing the form of control introduced in the operations of an agricultural enterprise and the form of archiving introduced by the aforementioned enterprises.

In the second part of the research, a focus was made on the holders of business decision-making based on the assessment they made in relation to the form of archiving introduced in the regular business processes of agricultural enterprises.

### **Review of the relationship between the number of archived documents and electronic and classical archiving of documentation of agricultural companies**

The display of systematized data after statistical processing is shown in Table 1, and it refers to the display of the resulting connection between the form of control and the form of archiving that is carried out in the processes of regular business of agricultural enterprises.

**Table 1.** Overview of the type of disposal and storage of documentation and introduced internal controls.

Type of disposal and storage of documentation	Control form		Total
	Introduced financial management and control in the company	Existence of weak control	
Electronic	78	3	81
Classic	4	60	64
Total	82	63	145

*Source:* Authors.

After presenting the obtained results in Table 1, the authors gave a presentation in Table 2.

**Table 2.** Obtained results illustrating the display of the correlation coefficient

	Display Correlation coefficient	Display of statistical significance
Phi	.929	.000
Cramer's V	.929	.000
Total	145	

*Source:* Authors.

### **Review of the evaluations given by decision-makers in agricultural enterprises**

Table number 3 shows the obtained results related to the display of the form of documentation archiving and the evaluation given by the decision-makers in agricultural enterprises in relation to issues that ensure the security of documentation archiving and therefore in relation to the overall safe operation of the mentioned enterprises.

**Table 3.** An overview of the form of documentation archiving and security assessment given by the holders of the organization of agricultural production in enterprises.

		Safety assessment given by the company's management						Total
		1	2	3	8	9	10	
Type	Electronic	0	0	0	1	5	75	81
	Classic	41	20	3	0	0	0	64
Total		41	20	3	1	5	75	145

Source: Authors.

The previously presented research results are strengthened by the presentation of the obtained results through correlation, and the presentation itself is given in the presentation of Table 4.

**Table 4.** Display of results using correlation.

	Correlation	Significance
Contingency Coefficient	.708	.000
Total	145	

Source: Authors.

## Discussion

Based on the presentation of the results obtained in this study, it can be pointed out that Hypothesis 1 can be refuted with certainty, that is, no clear connection can be established between the type of documentation archiving and the form of established control by the decision-maker in the agricultural enterprise.

In addition, the results indicate that it can be emphasized that if an agricultural company has established a financial management and control system within its regular operations, there is a high probability that it has introduced electronic archiving in its regular operations (Table 1). Also, if the agricultural company has not established a system of controls within the framework of regular operations, there is a high probability that the archiving is done according to the established archiving model (the classic model of documentation archiving). It has been strengthened after the obtained results, which are presented by the author in table 2, that is, the obtained results indicate the existence of a significance of about 99%, the ratio ( $p = .00$ ).

Based on the presentation of the results obtained in this study, it can be pointed out that Hypothesis 2 can be refuted with certainty, because based on the presentation of descriptive indicators (Table 3), it can be concluded with certainty that according to the assessment given by the leading decision-makers in agricultural enterprises, it can be observed that there the highest degree of security if the archiving of documentation in the mentioned companies is done within the framework of electronic storage and management of documentation.

In addition, these data presented also indicate that the companies in which the holders of the highest management decisions gave low ratings mainly refer to agricultural companies in which there is classic archiving of agricultural and other documentation. It was previously strengthened after the presentation of the results obtained and shown in the last table, that is, it can be pointed out that there is a significance of the security of archiving and the existence of a form of archiving documentation in the work of an agricultural enterprise, namely ( $p = ,00$ ).

The results obtained in this study largely coincide with the already stated views of numerous authors who in their works already indicated the importance of realistic reporting to decision-makers in companies (mainly financial reporting) (Popović, 2014; Popović et al., 2015; Popović et al. dr., 2018; Nikolić, 2020; Jackovicz et al., 2020).

### **Conclusion**

Results obtained in this study show that there is a real need to study the issue of archiving documentation by decision-makers in agricultural enterprises.

Based on the presentation in the study, the existence of the following conclusions can be emphasized and that.

First, that there is a correlation between the type of documentation archiving and the form of control introduced within the regular operations of agricultural enterprises.

Second, in companies where a financial management and control system has been introduced, documentation is most often archived through electronic archiving. In addition, in agricultural enterprises where significant control has not been established, the documentation is archived using the classic documentation archiving of all organizational parts within the functioning of the agricultural enterprise. Thirdly, the decision-makers achieve the highest degree of archiving security through the introduced electronic business, that is, archiving.

Fourthly, the decision-makers achieve low security of document archiving in agricultural enterprises mainly in the conditions of dominant use of classic archiving of all documents in the operations of all organizational parts of agricultural enterprises.

The fifth includes the previous four stated conclusions. Essentially, this means that the safe operation of all organizational parts in agricultural enterprises will be if the decision-makers are determined to introduce a high degree of internal control in regular operations with simultaneous electronic archiving of all documents.

### **Conflict of interests**

The authors of this study have no conflict of interest.

## References

1. Aczel, A. D., (2015). Sounderpandian, J. Complete business statistics edition, M<sub>c</sub> Grew-Hill.
2. Baker, R. S., Kueng, L., McGranahan, L. & Melzer, T. B. (2018). Do Household Finances Constrain Unconventional Fiscal Policy, Tax Policy and the Economy, 33, 1-32. <https://www.nber.org/books-and-chapters/tax-policy-and-economy-volume-33/do-household-finances-constrain-unconventional-fiscal-policy>
3. Baráth, L. & Fertő, I. (2017). Productivity and Convergence in European Agriculture. Journal of Agricultural Economics, 68: 228-248 <https://doi.org/10.1111/1477-9552.12157>.
4. Barok, D., Noordegraaf, J. & P. de Vries, A. (2019). From Collection Management to Content Management in Art Documentation: The Conservator as an Editor. Studies in Conservation, 64(8), 472-489, DOI: 10.1080/00393630.2019.1603921 <https://www.tandfonline.com/doi/full/10.1080/00393630.2019.1603921>.
5. Barok, D., Boschat-Thorez, J., Dekker, A., Gauthier, D. & Roeck, C. (2019). Archiving complex digital artworks. Journal of the Institute of Conservation, 42:2, 94-113, <https://doi.org/10.1080/19455224.2019.1604398>.
6. Biščak, M. & Benčina J. (2019). The impact of HRM practices on the performance of municipalities the case of Slovenia, Transylvanian Review of Administrative Sciences, 58 E/2019, 5-23, [https://www.researchgate.net/publication/336918908\\_The\\_Impact\\_of\\_HRM\\_Practices\\_on\\_the\\_Performance\\_of\\_Municipalities\\_The\\_Case\\_of\\_Slovenia](https://www.researchgate.net/publication/336918908_The_Impact_of_HRM_Practices_on_the_Performance_of_Municipalities_The_Case_of_Slovenia).
7. Bratten, B., Jennings, R. & Schwab, C. (2016). The accuracy of disclosures for complex estimates: Evidence from reported stock option fair values. Accounting, Organizations and Society. 52: 32-49. <https://doi.org/10.1016/j.aos.2015.09.001>.
8. Burvill, T. & Seton, M. (2010). Access to digitized performance documentation and the AusStage database, Studies in Theatre and Performance, 30(3), 305-321, <https://researchers.mq.edu.au/en/publications/access-to-digitized-performance-documentation-and-the-ausstage-da>.
9. Cai, F. & Wong, H. (2010). The effect of IFRS adoption on global market integration. International Business & Economics Research Journal. 9(10): 25-34. <https://www.researchgate.net/publication/296622836>
10. Cantino, V. (2009). Corporate governance, performance measurement and regulatory compliance of the internal control system. DataStatus, Belgrade. [in Serbian: Cantino, V. (2009). Korporativno upravljanje, merenje performansi i normativna usaglašenost sistema internih kontrola. DataStatus, Beograd].
11. Chen, H., Wang D., Zhou N. A (2017). Comprehensive and Quantitative Internal Control Index: Construction, Validation, and Impact, Review of Quantitative Finance and Accounting, 49, 337-377. [https://ideas.repec.org/a/kap/rqfnac/v49y2017i2d10.1007\\_s11156-016-0593-x.html](https://ideas.repec.org/a/kap/rqfnac/v49y2017i2d10.1007_s11156-016-0593-x.html).

12. Cunningham, A. (2014). Eternity revisited: in pursuit of a national documentation strategy and a national archival system. *Archives and Manuscripts*, 42(2), 165-170, <https://doi.org/10.1080/01576895.2014.911678>.
13. Escobar-Varela, M. & Lee, N. (2018). Language documentation: a reference point for theatre and performance archives?. *International Journal of Performance Arts and Digital Media*, 14(1), 17-33, <https://doi.org/10.1080/14794713.2018.1453242>.
14. Finžgar, M. & Brezovnik B. (2019). Direct international comparison of EU member states fiscal decentralization systems with the conceptual index of fiscal decentralization (CIFD) in the context of European charter of local self-government (ECLSG). *Transylvanian Review of Administrative Sciences*, 56E/2019, 41-59, DOI: 10.24193/tras.56E.3.
15. Hafsa, A. & Cohen, A. D. (2019). Stakeholder attributes and attitudes during privatization: a New Zealand case study. *International Journal of Public Sector Management*, 32(2), 157-174, [https://e-tarjome.com/storage/panel/fileuploads/2019-08-29/1567072316\\_E13242-e-tarjome.pdf](https://e-tarjome.com/storage/panel/fileuploads/2019-08-29/1567072316_E13242-e-tarjome.pdf).
16. Jackowicz, K., Kozłowski, L., Kuchciak, I. & Marcinkowska, M. (2020). Local banks in social media: determinants and consequences. *Economic Research-Ekonomska Istraživanja*, 33(1), 3356-3384, <https://doi.org/10.1080/1331677X.2020.1773892>.
17. Johnson, B. (2012). Gospel Archiving in Los Angeles: A Case of Proactive Archiving and Empowering Collaborations. *Ethnomusicology Forum*, 21(2), 221-242, <https://doi.org/10.1080/17411912.2012.689467>.
18. Jones, M. (2016). Documenting things: bringing archival thinking to interdisciplinary collaborations. *The Australian Library Journal*, 65(3), 213-223, <https://doi.org/10.1080/00049670.2016.1204976>.
19. Juričić, D., Vašiček, D. & Drezgić, S. (2020). Multiple criteria decision analysis of public investment options: application to streetlighting renewal projects. *Economic Research-Ekonomska Istraživanja*, 33(1), 3288-3306, <https://doi.org/10.1080/1331677X.2020.1763820>.
20. Kokorović-Jukan, M., Okičić, J. & Hopić, D. (2020). Remittances as an opportunity to increase savings and financial inclusion of youth in South East Europe. *Economic Research-Ekonomska Istraživanja*, 33(1), 2606-2619, <https://doi.org/10.1080/1331677X.2020.1749104>.
21. Murphy, R. (2019). 'Corporate tax avoidance: is tax transparency the solution?': a practitioner view, *Accounting and Business Research*, 49, 5, 584-586. <https://www.tandfonline.com/doi/abs/10.1080/00014788.2019.1611728>.
22. Kukovič, S., Haček, M. & Bukovnik, A. (2016). The Issue of Local Autonomy in the Slovenian Local Government System. *Lex Localis–Journal of Local Self-Government*, 14(3), 303–320, DOI: [https://doi.org/10.4335/14.3.303-320\(2016\)](https://doi.org/10.4335/14.3.303-320(2016)).



23. Leković, M., Cvijanović, D., Pantić, N., & Stanišić, T. (2020). Evaluative bibliometric analysis of recent trends in rural tourism literature. *Ekonomika poljoprivrede*, 67(4), 1265-1282. <https://doi.org/10.5937/ekoPolj2004265L>
24. Liu, P., Li, H. & Guo, H. (2020). The impact of corruption on firms' access to bank loans: evidence from China. *Economic Research-Ekonomska Istraživanja*, 33(1), 1963-1984, <https://doi.org/10.1080/1331677X.2020.1768427>.
25. Molineux. C. (2016). Life memory archive translation performance memory archive life: textual self-documentation in stand-up comedy. *Comedy Studies*, 7(1), 2-12, <https://doi.org/10.1080/2040610X.2016.1139794>.
26. Nikolić, G. (2020). Does it make sense to deepen the economic cooperation of the western balkan economies?. *Economic Research-Ekonomska Istraživanja*, 33(1), 3453-3475, <https://doi.org/10.1080/1331677X.2020.1774791>.
27. Novaković, S., Vukasović, D., Laban, B., Ivić, M., Popović, V. & Popović, S. (2018). Managing agricultural company by using internal control and significance of risk presentation, *Economics of Agriculture*, 2: 801-812. doi:10.5937/ekoPolj1802801N
28. Nowak, A., Janulewicz, P., Krukowski, A. & Bujanowicz-Haraś, B. (2016). Diversification of the level of agricultural development in the member states of the European Union. *Cahiers Agricultures*, 25: 55004. <https://doi.org/10.1051/cagri/2016040>.
29. Obrenović, S. (2021). Perspectives on LNG competitiveness: An overview of the EU market. *Oditor*, 7(1), 131-163. <https://doi.org/10.5937/Oditor2101131O>
30. Panikarova, S. (2019). Analysis of the effectiveness of the regional innovation system. A case study on polyethnic regions of the Russian Federation“. *Transylvanian Review of Administrative Sciences*, Special Issue 2019, 41-58, DOI: [10.24193/tras.SI2019.3](https://doi.org/10.24193/tras.SI2019.3).
31. Pantić, N., Cvijanović, D., & Imamović, N. (2021). Economic analysis of the factors influencing the supply and demand of raspberry. *Ekonomika poljoprivrede*, 68(4), 1077-1087. <https://doi.org/10.5937/ekoPolj2104077P>
32. Pjanić, M. (2020). Milenković, N., Andrašić, J., Kalaš, B. & Mirović, V., „Public debt's predictors in EU: evidence from members and non-members of European Monetary Union“. *Economic Research-Ekonomska Istraživanja*, 33(1), 3562-3579, <https://doi.org/10.1080/1331677X.2020.1776137>.
33. Podgorski, B. (2020). Market reactions to unexpected political changes: evidence from advance emerging markets“. *Economic Research-Ekonomska Istraživanja*, 33(1), 1562-1580, <https://doi.org/10.1080/1331677X.2020.1756370>.
34. Popović, S. (2014). Socio-economic factors limiting the development of agrarian, Feljton, Novi Sad. [in Serbian: Popović, S. (2014). Socio-ekonomski faktori ograničenja razvoja agrara, Feljton, Novi Sad].

35. Popović, S., Mijić, R. & Grublješić, Ž. (2014). Internal control and internal audit in the function of management, *Škola Biznisa*, 1, 95-107. [in Serbian: Popović, S., Mijić, R. i Grublješić, Ž. (2014a): Interna kontrola i interna revizija u funkciji menadžmenta, *Škola Biznisa*, 1, 95-107].
36. Popović, S., Majstorović, A. & Grublješić Ž. (2015). Valuation of facilities in use and application of international accounting standards, *Actual problems of economics*, 3(165): 379-387. <https://eco-science.net/en/downloads>
37. Popović, S., Đuranović, D., Laban, B., Ivić, M., Jovin, S., Nastić, S., Grublješić, Ž. & Popović, V. (2018). Impact of different light intensity on the production of the plant narcissus l. and its financial effects, *Economics of Agriculture*, 4: 1359-1370. doi:10.5937/ekoPolj1804359P
38. Popović, D., Vitomir, J., Tomaš-Miskin, S., Davidov, T., Popović, S., Jovanović, M., Aćimić-Remiković, M. & Jovanović, S. (2021). Implementation of internal control with reference to the application of “it” in companies operating on the principles of the green economy. *Agriculture & Forestry*, 67(2): 261-269. <http://www.agricultforest.ac.me/data/20210630-19%20Popovic%20et%20al.pdf>.
39. Propheter, G. (2019). Do professional sport franchise owners overpromise and underdeliver the public? Lessons from Brooklyn’s Barclays Center”. *International Journal of Public Sector Management*, 32(1), 80-101, <https://doi.org/10.1108/ijpsm-01-2018-0002>.
40. Radović, M., Vitomir, J. & Popović, S. (2021). Impact of internal control in enterprises founded by local self-government units: the case of Republic of Serbia, *Inzinerine Ekonomika-Engineering Economics*, 32(1), 82–90; DOI: <https://doi.org/10.5755/j01.ee.32.1.23243>.
41. Scalera, F. (2016). The Balkan Area Development: Threats and Opportunities for Italian Companies’ Investment Strategies. *International Journal of Business and Management*, 11, 10, 37-50. <https://ideas.repec.org/a/aml/intbrm/v10y2019i4p64-83.html>
42. Simić, M., Vassileva, A., & Aničić, A. (2021). Economic aspects of the integration processes of the Republic of Serbia. *Oditor*, 7(2), 83-93. <https://doi.org/10.5937/Oditor2102083S>
43. Soltani, B. (2009). *Audit, International Approach*, Mate, Zagreb. [in Serbian: Soltani, B. (2009). *Revizija, Međunarodni pristup*, Mate, Zagreb].
44. Ugrenović, V., Popović, V., Ugrinović, M., Filipović, V., Mačkić, K., Ljubičić, N., Popović, S. & Lakić, Ž. (2021). Black Oat (*Avena strigosa* Schreb.) Ontogenesis and Agronomic Performance in Organic Cropping System and Pannonian Environments, *Agriculture*, 11(1), 55; <https://doi.org/10.3390/agriculture11010055>
45. Vitomir, J., Radović, M. & Popović, S. (2021). The Effect of Public Finance Control on the Improvement of Work of Internal Auditors in Enterprises Founded by the Local Self-government Units on the Example of the Republic of Serbia, *Lex localis - Journal of Local Self-Government*, 19(2). DOI: [https://doi.org/10.4335/19.2.245-261\(2021\)](https://doi.org/10.4335/19.2.245-261(2021)).

46. Vujanić, I., Dabetić, Đ., Erić, I., & Đokić, M. (2021). The effects of state funded support on the survival of start-up companies in Serbia. *Oditor*, 7(1), 71-100. <https://doi.org/10.5937/Oditor2101071V>
47. Vukadinović, S. V. (1990). Elements of probability theory and mathematical statistics, Privredni pregled, Beograd. [in Serbian: Vukadinović, S. V. (1990). Elementi teorije verovatnoće i matematičke statistike, Privredni pregled, Beograd].
48. Zahirović, S., Okičić, J., Herić, M., & Kakeš, D. (2021). Likelihood of propensity to travel: Prediction based on socio-demographic factors. *Menadžment u hotelijerstvu i turizmu*, 9(1), 61-71. <https://doi.org/10.5937/menhottur2101061Z>
49. Wang, D. (2019). Manufacturing and agricultural pollution, private mitigation and wage inequality in the presence of pollution externalities. *Agric. Econ. – Czech*, 65: 51-58 <https://doi.org/10.17221/79/2018-AGRICECON>