



HELLENIC  
OPEN  
UNIVERSITY



# International Conference on Business & Economics 2023

**HELLENIC OPEN UNIVERSITY**

Athens, Greece

**SEPTEMBER 29-30, 2023**

Titania Hotel, Athens, Greece



## Organizing Team

### Chair of the Conference

**Dr Augustinos I. Dimitras**, Hellenic Open University, Greece

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- Dr Petros Lois**, University of Nicosia, Cyprus
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- Dr Ioannis Theotokas**, University of Piraeus, Greece, Greece
- Dr Dimitrios Vasiliou**, National and Kapodistrian University of Athens, Greece
- Dr Efthimios Zervas**, Hellenic Open University, Greece
- Dr Vasileios Zisis**, University of Piraeus, Greece
- Dr Constantinos Zopounidis**, Technical University of Crete, Greece



## Schedule

### Friday 29-09-2023

Registration	03:00 PM – 04:00 PM
Parallel Sessions F1-F2	04:00 PM – 06:00 PM
Coffee Break	06:00 PM – 06:15 PM
Presentation of the support actions for the Endorsement of Entrepreneurship and Innovation by HOU	06:15 PM – 07:00 PM
Opening Ceremony - Keynote Speaker	07:00 PM – 08:00 PM
Gala Dinner, Yiantes Restaurant	09:00 PM – 11:59 PM

### Saturday 30-09-2023

Parallel Sessions S1-S4	09:00 AM – 10:45 AM
Break	10:45 AM – 11:00 AM
Parallel Sessions S5-S8	11:00 AM – 01:00 PM
Lunch	01:00 PM – 02:00 PM
Parallel Sessions S9-S12	02:00 PM – 03:45 PM
Coffee Break	03:45 PM – 04:00 PM
Parallel Sessions S13-S16	04:00 PM – 06:00 PM



## Presentation of the support actions for the Endorsement of Entrepreneurship and Innovation by HOU

Dimitras Augustinos, *Dean of School of Social Sciences, Hellenic Open University*  
Athanasios Michiotis, *Scientific Director, Hellenic Open University*

*Room: Niki*

## Opening Ceremony

Ioannis Kalavrouziotis, *President, Hellenic Open University*

*Room: Niki*

**Keynote Speaker:** Dr Constantinos Zopounidis, Technical University of Crete

**Topic:** *Sustainable Finance: ESG Tools and Decisions*

*Room: Niki*

## Parallel Sessions

Friday 29 September 2023 | 16:00 – 18:00

SESSION / CHAIR	TITLE - AUTHORS
F1 Plato Finance  Panagiotis Liargovas	<i>The Nexus of Monetary, Regulatory and National Security policy uncertainties with S&amp;P500: Lessons of stock market crashes</i> Alexandros Koulis, Stephanos Papadamou, Nikolaos Kyriazis
	<i>Implied Volatility style analysis: Risk aversion vs. Uncertainty</i> Athanasios Fassas, Stephanos Papadamou
	<i>Machine Learning Jumps Detection and Volatility Modeling and Forecasting applied in Energy Markets</i> Konstantinos Gkillas, Maria Tantoula, Christina Diakaki
	<i>Economic policy uncertainty as an indicator of abrupt movements in the US stock market</i> Theologos Pantelidis, Paraskevi Tzika



SESSION / CHAIR	TITLE - AUTHORS
	<p><b><i>A Risk Computation Procedure for Maritime Security Assessment</i></b> Zacharias Dermatis, Panayiotis Papageorgiou, Panagiotis Liargovas</p>
	<p><b><i>A put spread on social impact: a valuation formula for pay-for-success contracts</i></b> Andreas Andrikopoulos, Andrianos Tsekrekos</p>
F2 Solon Tourism  <b>Koumanakos Evangelos</b>	<p><b><i>The contractual Framework of Municipality Public Organizations in relation to Tourism activity: Policies, tools , financing innovations in Decision-Making and Management</i></b> Evangelia Kasimati, Panagiota Dionysopoulou, Pantelis Ntelis</p>
	<p><b><i>The Environmental Dimension in the European Union and the Management and Promotion Policies of Sustainable Tourism Development in the Greek Area</i></b> Panagiota Dionysopoulou, Evangelia Kasimati, Vasiliki Xirokosta</p>
	<p><b><i>Family travel behavior through the lens of highly influential bloggers: a qualitative approach based on content from the UK market</i></b> Athina Nella</p>
	<p><b><i>Medical tourism in Greece: recent developments, growth potential and prospects</i></b> Evangelia Kasimati, Panagiota Dionysopoulou, Oriana Marcela Dinca</p>
	<p><b><i>The Impact of COVID-19 on Florida, California, and Virginia regarding Tourism and the leisure industry</i></b> Adamantia Kaouri</p>
	<p><b><i>Metatourism And Sustainable Development</i></b> Panagiota Dionysopoulou, Evangelia Kasimati, Georgia Palazi</p>

## Saturday 30 September 2023 | 09:00 – 10:45

S1 Homer Marketing  <b>Prokopis Theodoridis</b>	<p><b><i>Digital marketing in the food &amp; beverage sector during the COVID-19: Empirical evidence from Greece</i></b> Panagiotis Chatzimichalis, Paraskevi Boufounou, Kanellos Toudas, Chrisovalantis Malesios</p>
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SESSION / CHAIR	TITLE - AUTHORS
	<p><b><i>Digital transformation in Greece during COVID: A case study on digital marketing strategies effectiveness</i></b> Anastasia Koutsautaki, Paraskevi Boufounou, Kanellos Toudas, Chrisovalantis Malesios</p> <hr/> <p><b><i>A modification of the integrative framework on gamified packages in food packaging of masstige brands under the prism of masstige theory: The case of gourmet food brands via mobile point of sales</i></b> Ioanna Moutzala, George Spais</p> <hr/> <p><b><i>Understanding Household Food Waste in Greece</i></b> Prokopis Theodoridis, Theofanis Zacharatos, Vasiliki Boukouvala</p>
S2 Socrates Finance <b>Apostolos Dasilas</b>	<p><b><i>Environment, Society and Governance in Shipping Companies: Research Outlook and Regulatory Challenges</i></b> Andreas Andrikopoulos</p> <hr/> <p><b><i>Determinants of VC financing: The case of Greek start-ups</i></b> Chrysavgi Mitsi, Augoustinos Dimitras</p> <hr/> <p><b><i>The short and long-term market reaction of FinTech IPOs</i></b> Apostolos Dasilas, Evangelos Mavroudis Doumpas</p> <hr/> <p><b><i>COVID-19 and bitcoin realized volatility</i></b> Athanasios Tsagkanos, Despoina Argyropoulou, Konstantinos Gkillas, Maria Tantoula</p>
S3 Plato Tourism <b>Stergiou Dimitris</b>	<p><b><i>The insurance of Tourism Enterprises in Greece and the role of insurance in small and medium enterprises</i></b> Evangelia Kasimati, Panagiota Dionysopoulou, Yiannis Nasoufis</p> <hr/> <p><b><i>Accessible tourism: The Seatrac on the Athenian Riviera</i></b> Evangelia Kasimati, Panagiota Dionysopoulou, Irini Detsi</p> <hr/> <p><b><i>The sociological approach to the digital divide in Greek tourism and social choice theory: The case studies of Rhodes and Volos</i></b> Achilleas Michael Kanellis, Irini Papadaki</p>



SESSION / CHAIR	TITLE - AUTHORS
	<i>City of Athens: The impacts of Covid-19 pandemic on tourism</i> Evangelia Kasimati, Panagiota Dionysopoulou, Aikaterini Kakka
	<i>The Contribution of Specific Tourism Facilities to the promotion of Mountainous and Non-favorable areas: Case Study, The Prefecture of Fthiotida</i> Panagiota Dionysopoulou, Evangelia Kasimati, Vassiliki Lagiou
S4 Solon Public Accounting  Panagiotis Papadeas	<i>Administrative Reform of Greek State Budgeting</i> Stavroula Grigoriadou, Alina Xyz
	<i>The significant role of European Union Public Sector Accounting Standards (EPSAS) in the public sector. The case of Greece</i> Dimitrios Komninos, Zacharias Dermatis, Christos Papageorgiou, Panagiotis Liargovas
	<i>Accrual Principle of Accounting and the former President of ELSTAT</i> Panagiotis Papadeas
	<i>GDP growth, Corruption Perception Index and Government Reliability</i> Augustinos Dimitras, George Peppas

## Saturday 30 September 2023 | 11:00 – 13:00

S5 Homer ESG  Ioanna Kastelli	<i>The phenomenon of climate change and its effects on Greek tourism. The integration of climate change measures based on the UN's Sustainable Development Goals (SDGs)</i> Panagiota Dionysopoulou, Evangelia Kasimati, Aikaterini Maniati
	<i>Financial Statements and Sustainability Reporting (ESG)</i> Panagiotis Papadeas
	<i>Does policy affect the impact of ESG on M&amp;As? UK evidence after the BREXIT Referendum in domestic and cross border deals</i> Georgios Patsiolas, Ioannis Tsakalos



SESSION / CHAIR	TITLE - AUTHORS
	<b><i>Industrial policy for green transition: The case of Greece</i></b> Ioanna Kastelli, Petros Dimas
S6 Socrates Financial Reporting <b>Leonidas Doukakis</b>	<b><i>Working capital management and NPOs distress during austerity periods: The case of the Greek debt crisis</i></b> Panagiotis Dimitropoulos
	<b><i>The Relationship Between Restatements and Key Audit Matters in the Context of Business Combinations</i></b> Charalampos Brilakis, Efthimios Demirakos
	<b><i>Exploring the predictive ability of asymmetric cost behavior on AAERs</i></b> Dimitrios Ntounis, Orestes Vlismas
	<b><i>Litigation risk and cash holdings: Textual analysis of U.S. annual disclosures</i></b> Virginia Sotiropoulou, Dimitris Tzelepis
	<b><i>The market informativeness of analyst forecasts in family firms</i></b> Olga Chara Pavlopoulou, Leonidas Doukakis, Afroditi Papadaki
S7 Plato Sustainability <b>Andreas Koutoupis</b>	<b><i>Strategic CSR &amp; Sustainability in the post-Covid era. Qualitative research on large Greek Businesses &amp; Theater Organizations</i></b> Angeliki Fragkou, Evangelia Markaki
	<b><i>Could 3D Printing become a reliable production process aligned to the Goals of Sustainable Development?</i></b> Evgenia Fronimaki, Maria Vassileios Mavri, Athanasia Kadrefi
	<b><i>The effect of climate policy uncertainty on environmental degradation: Does democracy and globalization matters? Evidence from heavy and light emitters worldwide</i></b> Antonios Persakis, Ioannis Tsakalos, Vasileios Gkonis
	<b><i>Sustainability Reporting and Assurance in the context of Europe and US: A regulation overview</i></b> Andreas G. Koutoupis, George Thanassas, Theano Skourti, Konstantina Tatsi, Leonidas Davidopoulos



SESSION / CHAIR	TITLE - AUTHORS
S8 Solon Healthcare - COVID-19	<i><b>A Bibliometric Analysis of Psychological Burnout and Emotional Exhaustion among Remote Employees during Covid 19</b></i> Maria Stathopoulou, Ioannis Antoniadis
<b>Mihail Diakomihalis</b>	<i><b>Intelligent Control Tools in Healthcare Financial Management</b></i> Ioannis Karvelis, Augoustinos Dimitras, Maria Adamopoulou, Konstantinos Koutsogiannis
	<i><b>The impact of COVID-19 on European and Greek healthcare systems: an overview and future recommendations</b></i> George Fragkiadakis
	<i><b>How pandemic uncertainty mediate the relationship between religiosity, spirituality and firm performance? A worldwide evidence</b></i> Antonios Persakis, Georgios Kolias, Panayiotis Tzeremes, Efstratios Kypriotelis

## Saturday 30 September 2023 | 14:00 – 15:45

S9 Homer Taxation	<i><b>The complementarity between tax policy and structural reforms</b></i> Anastasios Rizos, George Economides, Apostolis Philippopoulos
<b>George Economides</b>	<i><b>E-filing of tax returns of legal entities with credit balance</b></i> Stavroula Skiadopoulou, Evangelos Koumanakos
	<i><b>Evaluation of the factors affecting tax audits effectiveness. Evidence from EU tax administrations</b></i> Athanasios Anastasiou, Charalambos Kalligosfyris, Eleni Kalamara, Zacharias Dermatis
	<i><b>Tax policy and social welfare during the pandemic period (2019-2021) in Greece</b></i> Eleni Vrentzou, Elpida-Nikoletta Kefala
	<i><b>Proposal for an Information System of the Satellite Account of Education</b></i> Mihail N Diakomihalis, Georgia-Zoe Protogerou



SESSION / CHAIR	TITLE - AUTHORS
S10 Socrates Economics  <b>George Peppas</b>	<p><i><b>A final assessment for “Europe 2020” Strategy</b></i> Zacharias Dermatis, Christos Papageorgiou, Dimitrios Komninos, Athanasios Anastasiou</p> <hr/> <p><i><b>Cultural Background and Economic Uncertainty: Dual Drivers of Economic Development</b></i> Kyriaki I. Kafka, Pantelis C. Kostis</p> <hr/> <p><i><b>Towards Economic Stability: A Sectoral Analysis of Uncertainty in the Greek Economy</b></i> Kyriaki I. Kafka</p> <hr/> <p><i><b>The Game theory application in the Greek Elections of 2023. Political Competition, mass media and public opinion data management</b></i> Evangelia Markaki, Theodore Chadjipandelis</p>
S11 Plato Accounting  <b>Nikolaos Eriotis</b>	<p><i><b>Accounting Education in Greek Higher Education in the Covid Era</b></i> Michail Pazarskis, Grigorios Lazos, Nikolaos Giovanis, Aikaterini Chasiotou</p> <hr/> <p><i><b>Essential factors when designing a cost accounting system in Greek manufacturing entities</b></i> Sofia Alexopoulou, Dimitris Balios, Theodoros Kounadeas</p> <hr/> <p><i><b>Internal Audit and Risk Management at Public Sector</b></i> Ioannis Ploumpis, Nikolaos Eriotis, Theodoros Kounadeas</p> <hr/> <p><i><b>Audit Quality and Corporate Governance in the UK context. Do Corporate Governance Structures Improve Audit Quality?</b></i> Georgios Simitsis, Maria Kyriakou</p> <hr/> <p><i><b>Artificial Intelligence and critical thinking in Accounting</b></i> Panagiotis Papadeas</p>
S12 Solon Human Resources Management  <b>Athanasios Anastasiou</b>	<p><i><b>Talent Management in the new business era: A proposed model for high level business outcomes</b></i> Konstantinos Kanakoglou, Dimitrios Kafetzopoulos, Maria Goudetzydou</p> <hr/> <p><i><b>Is the implementation of hybrid working models the new working paradigm? A case study using qualitative research, assessing their impact on employees’ loyalty and productivity</b></i> Maria Papanastasiou, Evangelia Markaki</p>



SESSION / CHAIR	TITLE - AUTHORS
	<i>The role of human capital in the Greek economy and economic development</i> Aikaterini Anastasiou Apostolidou
	<i>Job Satisfaction of Economists: Trends in Engagement and Burnout</i> Athanasios Saligkos, Eirini Nikolopoulou, George Androulakis
	<i>A linear regression on NBA game results to test fatigue. Is this factor possible to predict the outcome of a match?</i> Athanasios Anastasiou, Giannis Salogiannis

## Saturday 30 September 2023 | 16:00 – 18:00

S13 Homer Banking  <b>Orestes Vlismas</b>	<i>Deep Dive into Churn Prediction via Deep Learning in Banking Sector: The challenge of Hyperparameters selection and imbalance learning</i> Vasileios Gkonis, Ioannis Tsakalos
	<i>E-Banking, Present and Future</i> Spyros Repousis, Petros Lois, Michalis Boubis
	<i>Pessimism in the disclosure of european banks during periods of crisis</i> Christos Grose, Mihaela Mocanu
	<i>Exploring the predictive ability of cost asymmetry on bankruptcy</i> Dimitrios Ntounis, Orestes Vlismas
S14 Socrates Macroeconomics  <b>Anthony Rezitis</b>	<i>Exploring the linkage between destination image, place attachment and tourists' destination loyalty: The mediating role of satisfaction</i> Sofia Chatzi, Eirini Peitzika, Ioannis Telliadis
	<i>The effects of fiscal institutions on the conduct of fiscal policy</i> Christos Chrysanthakopoulos, Athanasios Tagkalakis
	<i>The short-term effects of structural reforms and institutional improvements in OECD economies</i> Christos Mavrogiannis, Athanasios Tagkalakis



SESSION / CHAIR	TITLE - AUTHORS
	<p><i>Military spending and economic growth in hard core of the member states of the European Union: a dynamic panel data analysis</i> Nick Stamatelopoulos, Athanasios Anastasiou</p> <hr/> <p><i>The tool employed by the EU to estimate the fair import prices of the UK, under scrutiny</i> Prodromos Ioannis Prodromidis</p> <hr/> <p><i>Crude oil and agricultural commodities dependence structure during Crisis using constant and time-varying copulas</i> Kiriakos Kousoulis, Anthony Rezitis</p> <hr/>
S15 Plato Social Economy and Public Sector  <b>Maria Mavri</b>	<p><i>We Do Need More Education... for Social and Solidarity Economy: School Cooperatives in Lesson Plan and Focus Group Evaluation</i> Theodoros Katerinakis, Maria Eirini Evaggeleli</p> <hr/> <p><i>An Apple a Day in the Regional Economy: The Socio-Economic Impact of the "ZAGORIN" Cooperative in Zagora Pelion</i> Theodoros Katerinakis, Christina Karanasiou</p> <hr/> <p><i>The journey from e-government to Digital Transformation: The case of public services in Greece</i> Dimitrios Komninos, Zacharias Dermatis, Christos Papageorgiou, Athanasios Anastasiou</p> <hr/> <p><i>Public perceptions of digital ethics and AI use on public policy: greek public sector and tax administration practices</i> Maria Priniotaki</p> <hr/> <p><i>A comparative analysis of local administrative units of EU countries based on their readiness on digital transformation</i> Dimitris Papandreou, Patricia Ikouta Mazza, Maria Vassileios Mavri</p> <hr/>
S16 Solon Human Resources Management  <b>Kostas Karamanis</b>	<p><i>Measurement of Employee Satisfaction Based on the European Foundation for Quality Management (EFQM) Model &amp; The Philosophy of Internal Service Quality</i> Cleopatra Deliou, Maria Malagkoniari, Panagiota Katsigianni</p> <hr/>



SESSION / CHAIR	TITLE - AUTHORS
	<p><i>Courage and meaning in life as important factors for leaders' psychological resilience in times of crisis</i> Maria Dologlou</p>
	<p><i>The human resource management and development in the banking sector during the economic crisis A quantitative approach</i> Fani Bistikea, Evangelia Markaki</p>
	<p><i>The catalytic role of job satisfaction and management in increasing productivity in the public administration of tourism: The case of Greek Ministry of Tourism</i> Evangelia Kasimati, Sophia Tsoukala</p>
	<p><i>Measuring job satisfaction: Evidence from the Greek private sector</i> Eirini Triarchi, Vanessa Zarra, Kostas Karamanis</p>



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