

SUSTAINABILITY AND SUSTAINABILITY REPORTING IN SERBIA: ANALYSIS OF THE FOCUS GROUP RESULTS

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Abstract

Sustainable development of society cannot be achieved without responsible and sustainable business practices. Regarding the necessity of achieving the goals of sustainability derived from the Agenda 2030, Serbia, as a full-fledged member, is no exception. Therefore, companies in Serbia are obligated to follow the Agenda 2030 as well as the sustainable development goals established in this document. However, much evidence shows that Serbia lags behind the European Union (EU) average in almost every indicator regarding these goals. Given the importance of sustainability and sustainable business practices as well as the numerous challenges related to these issues in Serbia, in order to get deeper insight into this area, the focus group, as a qualitative research method, was implemented. Therefore, the aim of this paper is to analyse the focus group results, upon which some recommendations for the policymakers in this country were made. The experts from the area of sustainability who took part in the focus group highlighted the crucial problems in the area of sustainability in Serbia, such as not paying sufficient attention to the impact on the environment of many companies, the avoidance of paying eco-taxes, missing adequate infrastructure for collecting the waste, the limited scope for reporting on sustainability, etc. The contribution of this paper is twofold: enriching domestic literature in the field of sustainability and providing recommendations to policymakers on how to improve the situation in Serbia regarding sustainability issues.

Keywords: sustainability, sustainability reporting, companies, policymakers, Serbia.

1. INTRODUCTION

In today's world, faced with various challenges, the issue of sustainability, as well as the sustainable development of companies, became an essential part of the attempts for building a better and more responsible human society. Although the concept of sustainability was introduced in the late 1980s, it became one of the most important topics all around the globe when in 2015 the United Nations (UN) adopted the document Transforming Our World: The 2030 Agenda for Sustainable Development (United Nations, 2015). As an important part of this document, 17 sustainable development goals were formulated, aiming to stimulate action in all areas of critical importance for humanity and the welfare of the people (United Nations, 2015).

Since the sustainable development of society cannot be achieved without responsible and sustainable business practices, companies have a significant role in meeting these goals. By incorporating sustainability objectives into their strategies and practices or not, companies can make a significantly positive contribution to sustainability or, on the contrary, can dramatically detriment the environment in which they operate.

Regarding the necessity of achieving the goals of sustainability derived from the Agenda 2030, Serbia, as a full-fledged member, is no exception. However, much

evidence shows that Serbia lags behind the EU average in almost every indicator. Additionally, according to current regulations in Serbia, only companies with more than 500 employees are obligated to publish non-financial reports referring to sustainable practices, while other companies do not have such an obligation, leading to not taking enough care of sustainable business.

Given the importance of sustainability and sustainable business practices as well as the numerous challenges related to these issues in Serbia, the focus group, as a qualitative research method, was implemented with the aim of gaining deeper insights into this topic. Based on the highlighting of the crucial problems and shortcomings within the area of sustainability and sustainability reporting in Serbia by the experts in the field of sustainability, some recommendations for policymakers in this country were made.

The structure of the paper is as follows. In the first part, literature on sustainability and sustainability practices in Serbia is given. In the second part, the implemented methodology is explained, and the results of the focus group meeting are analysed. In the third part of the paper, recommendations regarding the issue of sustainability and sustainability reporting in Serbia are given. At the end of the paper, a final conclusion is made.

2. LITERATURE REVIEW

2.1. Sustainability and sustainability development

Sustainability is one of the most important concepts that has occupied the attention of the academic audience as well as the practitioners for several decades. Although the history of this concept dates back to 1987 when the World Commission on Environment and Development, as a sub-organisation of the UN, published the document entitled *Our Common Future* (later known as the Brundtland Report after the president of that Commission), the topic of sustainability became the most prominent concept since 2015 when the UN adopted the above-mentioned document *Transforming Our World: The 2030 Agenda for Sustainable Development*.

The document *Transforming Our World: The 2030 Agenda for Sustainable Development* or shortly *Agenda 2030*, was created on the premise that global environmental problems lie in the fact that there is enormous imbalance in the world, that there is enormous poverty in the South and unsustainable patterns of consumption and production in the North (World Commission on Environment and Development, 1987). Therefore, an urgent need for a strategy that will provide sustainable development that will not compromise the ability of future generations to meet their own needs has appeared (World Commission on Environment and Development, 1987).

When it is about the essence of the concept of sustainability, there are as many definitions of it as there are different subjects and interest groups defining it from their point of view (Harrington, 2016). In the academic literature, most of the definitions of sustainability put focus on the need for achieving the balance between today's human needs and the needs of future generations, emphasising the long-term orientation in providing well-being for the people. As so, Stoddart et al. (2011) defined sustainability as the efficient and equitable distribution of resources intra-generationally and inter-generationally with the operation of socio-economic activities within the ecosystem. Thomas (2015) additionally argues that sustainability brings into focus human activities and their ability to satisfy human needs and wants without exhausting the productive resources. Harrington (2016) very shortly defined sustainability as maintaining well-being over a long, perhaps even an indefinite, period.

Since the natural resources in most cases are limited, and the ecological and societal challenges are rising every day, to reach sustainability goals and provide a foundation for future generation welfare, it is necessary that today's generation develop society, economy and environment in a responsible way. Therefore, closely connected to sustainability is another concept – sustainable development.

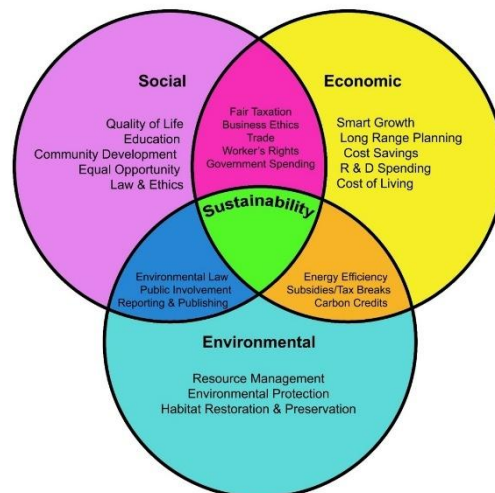
Sustainable development, like sustainability, has many definitions, but the most cited definition is the one that is contained in the Brundtland Report, upon which sustainable development is such development that meets the needs of the current generation without compromising the ability of future generations to meet their own needs (World Commission on Environment and Development, 1987). A substantial body of academic literature is dedicated to explaining the relationship between these two concepts. The authors generally agree that “sustainability” is a broader concept than sustainable development (Harrington, 2016) and hence includes it. Emphasising their difference Harrington (2016) noted that sustainability is orientated toward long-term treatment of natural resources, social systems, and people in ways that are consistent with human well-being and dynamic system stability. On the other hand, sustainable development focuses on human well-being by making the balance between current and future human needs (Harrington, 2016; Mensah, 2019). Summarising their relationship, Kates et al. (2005) stated that sustainability is a goal that can be achieved only with sustainable development representing the pathway leading to that goal.

Sustainability and sustainable development are grounded on three conceptual pillars, which include “economic sustainability”, “social sustainability”, and “environmental sustainability” (Harrington, 2016). In this triple model, environmental sustainability refers to the natural environment and how it can remain productive and resilient to support human life, implying that this aspect of sustainability has to support not only today's generation but the future as well (Harrington, 2016).

When it is about social sustainability, according to Saith (2006), it refers to the development of people, culture preservation, and providing the proper healthcare, education, gender equality, peace and stability all across the globe.

Finally, when it is about economic sustainability, it refers to such a system of production that satisfies present consumption levels while at the same time not compromising future needs (Lobo et al., 2015).

Damico et al. (2022) noticed that when sustainability (and sustainable development) is talked about, people generally have in mind the environmental aspect, while the social and economic dimensions are neglected in many cases. However, these pillars are interconnected, so sustainability and sustainable development cannot be achieved by focusing only on ecological or economic factors, but an integrated approach across all three pillars is required (Elkington, 1997).

Figure 1: Relationships among social, environmental and economic sustainability

Source: Wanamaker, C. (2018) The Environmental, Economic, and Social Components of Sustainability: The Three Spheres of Sustainability in Harrington, L. M. B. (2016). Sustainability theory and conceptual considerations: A review of key ideas for sustainability, and the rural context. *Papers in Applied Geography*, 2(4), 365–382.

The necessity to achieve sustainable goals in all three pillars is established in the above-mentioned UN document Transforming Our World: The 2030 Agenda for Sustainable Development, in which 17 sustainable development goals (SDGs) in the economic, social and environmental areas were formulated in order to stimulate action of critical importance

2.2. Sustainability practices in Serbia

Serbia, as a full member of the UN, according to Agenda 2030, also has the obligation to undertake measures and activities aimed at achieving goals that contribute to sustainability in all three pillars mentioned above. However, according to data from 2023, in most indicators in achieving SDGs, Serbia lags behind the average of the EU's 27-member states, implying that Serbia still has a long way to go in terms of reform and development before it reaches the average levels for the EU-27 (Martin, 2023). The exception is the indicator regarding reducing the risk of poverty and economic growth.

Based on the available data from 2023, Serbia has specifically unfavourable data in the following areas regarding SDGs (Babović, 2024):

Goal 6 - Clean water and sanitation.

Indicator 6.1.1 - Proportion of population using safely managed comparing the period 2016–2020 stagnated.

Indicator 6.2.1a - Proportion of population using safely managed sanitation services comparing the period 2015–2019 decreased.

Indicator 6.a.1 - Amount of water and sanitation-related official development assistance that is part of a government-coordinated spending plan comparing the 2017–2021 decreased.

As support for the above unfavourable data is the fact the level of wastewater treatment in Serbia remains very low – only 14%, compared to 80.87% in the European Union (Naled, 2023).

Goal 7 – Affordable and clean energy.

Indicator 7.1.2 - By 2030, ensure universal access to affordable, reliable and modern energy services – precise data missing but according to data from 2019 near the half of the population does not use clean energy.

In addition, in Serbia electricity production is mostly based on thermal power plants, which mostly use lignite as the lowest-calorie coal (Martin, 2023), causing health risks for the local population and beyond.

Goal 11 - Sustainable cities and communities

Indicator 11.6.2 - Annual mean levels of fine particulate matter (e.g. PM2.5 and PM10) in cities (population weighted) increasing.

As a consequence of high level of air pollution in Serbia, according to the data of National Ecological Association (NEA), of all the diseases in Serbia due to chronic obstructive lung diseases, 23% can be attributed to air pollution as a cause. In addition, near 20% of all deaths from diabetes, heart disease, lung cancer, a stroke, and a lower respiratory tract infection, are caused by air pollution. What is particularly worrying is that 9% of all child deaths in the first month of life are attributed to polluted air” (National Ecological Association, 2023).

In Serbia, as well as in EU countries, there is a legal obligation to report on sustainability. This obligation was established by the adoption of amendments to the Law on Accounting in 2019 (Official Gazette of RS, no. 73/2019 and 44/2021), according to which big companies (with more than 500 employees) have an obligation to report on sustainability, which is an integral part of the so-called non-financial report.

In addition to the aforementioned law, in Serbia there are additional legal documents dealing with certain aspects of SDGs. Some of the most important of them are presented in Table 1.

Table 1: Some legal documents in Serbia dealing with specific aspects of SGDs.

ENVIRONMENT	SOCIAL	GOVERNMENT
The Law on Environmental Protection. The Law on Climate Change Law on Waste Management. The Law on Nature Protection.	The Labour Law. The Law on Prohibition of Discrimination. The Law on Gender Equality. The Law on Safety and Health at Work. The Law on the Protection of Personal Data.	The Law on Business Companies. The Law on the Capital Market. The Law on Public Enterprises. The Law on Prevention of Money Laundering and Terrorist Financing. The Law on Prevention of Corruption.

Source: Author's investigation

Despite the fact that Serbia has a solid planning and institutional framework for achieving SDGs, and that it covers 82.7% of them (Vlada Republike Srbije, 2024), their implementation is not at a satisfactory level so far. The practice of reporting on sustainability in Serbia that has been realised so far has shown that there is a lot of room for improving this legal obligation. Namely, Petaković (2024) in her article cited some experts in this field who emphasised the fact the law does not propose any specific reporting standards to be used, making it much more difficult for companies to define exactly what they should include in their reports. In addition, the experts in Petaković's (2024) article also noted that there are also companies that have the legal obligation of reporting on sustainability, but nevertheless, they do not publish such documents without any sanctions, although the Law on Accounting proposes penalties. Finally, many reports on the sustainability of companies that have internationalised their operations in Serbia are generally published at the international level by groups, so that in some cases there is no separate data related to operations in Serbia.

However, having in mind two facts: first, that recent EU regulatory frameworks, such as the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS), establish

3. METHODOLOGY

In order to gain deeper insight into the ecological, economic and social aspects of sustainability in the Republic of Serbia (RS), the focus group, as a qualitative research method, was implemented. This method belongs to qualitative research methods whose objective is to understand people's opinions, ideas, and feelings derived from their experiences (Ugwu & Eze, 2023). Before meeting, the protocol as a research instrument was distributed to all participants. It contained the list of questions and topics that were planned to be discussed with participants as well as other information regarding the meeting. The focus group meeting was held at the Faculty of Economics, University of Niš, in March 2024.

In the focus group five experts from the area of sustainability took part. Three participants were managers in

detailed and standardised requirements for sustainability reporting; and second, that Serbia is in the process of joining the EU, it could be expected that the practice of sustainability reporting in Serbia will be improved in the next period. Although Serbia is not a member of the EU, the requirements of the above EU framework documents will indirectly affect domestic companies that are part of supply-chain integration or conduct significant operations on the EU market (European Parliament & Council of the European Union, 2022). By following the ESRS, domestic companies will have a unified framework on how to deliver sustainability information on climate changes, pollution, water resources, biodiversity, workforce issues, and conducting business (European Commission, 2023). Following these documents, companies in Serbia will have a clear framework for how to report in more detail on ESG impacts, as well as a set of mandatory ESG reporting requirements. The necessary step in this regard would be for the Serbian policymakers to improve the national sustainability regulating framework regarding sustainability reporting, which will provide transparency and comparability of domestic reports, as well as a ground on which domestic companies could operate on EU territory without restrictions.

the fields of sustainability, workplace safety and health, and product safety; one participant was the director of operations in a recycling company; and one participant was an expert for sustainable development of the Regional Chamber of Commerce of the Nišava, Pirot and Toplica Administrative Districts.

The objectives of the focus group discussion were as follows:

- Identifying key challenges in environmental, economic and social aspects of sustainability in RS,
- Identifying the gaps between the above sustainability aspects,
- Identifying areas of sustainability in which RS is lagging behind the EU,
- Identifying the potential and constraints for sustainability reporting,

- Identifying opportunities for the implementation of information technology (IT) to support sustainability-based practices.

The data and information regarding the sustainability practices in Serbia that were gained from the experts

4. RESULTS

The opinions and answers of the focus group obtained during the focus group meeting were grouped in accordance with the above-mentioned research objective.

I When the most challenging aspects of environmental sustainability in RS, as a part of the first research task, were discussed, all participants of the focus group agreed that in this area there are numerous challenges. One of the keys highlighted by participants was the insufficient use of renewable energy sources. However, the participants also noted that, at this time, the existence of wind turbines and solar power plants alone is not enough to ensure a stable electricity supply for the economy. Therefore, while reliance on traditional energy sources, such as thermal power plants, remains necessary at this stage of economic development, this does not mean that the transition toward renewable energy should be neglected.

Another significant ecological issue in RS identified by participants was water pollution. In this context, they pointed out the insufficient number of wastewater treatment plants in the RS. Moreover, they noted that even when their construction begins, completion is often delayed, and in cases where they are built, they frequently remain unused.

A further problem concerning the ecological aspects of sustainability is the fact that Serbia has, in a way, become Europe's recycler. For example, while certain countries prohibit the use of diesel-engine vehicles, Serbia continues to import them.

Regarding the economic aspects of sustainability in RS, participants of the focus group highlighted the issue of waste management, noting that certain types of waste must be exported to major European centres due to the lack of adequate recycling infrastructure within the country. This significantly raises the costs of the recycling process.

Additionally, it was pointed out that some companies avoid paying this tax by categorising their imported devices under the "other" classification, which is not subject to taxation. As a result, these companies gain a price advantage over those that follow environmental regulations.

Furthermore, participants noted that some states' policies are inconsistent. They said that although it was announced that on each product it will be written how much the eco tax costs and how much the product costs, this is not applied in practice.

One of the problems identified in RS is the lack of control over natural resources, such as mineral resources, forests, water, etc. More precisely, some of these strategic resources have been sold, and some are being spent irrationally.

during the focus group meeting were later processed through qualitative analysis, which in this case meant that the participants' opinions regarding the sustainability practices in Serbia were grouped upon certain criteria and then analysed.

When it comes to the social aspects of sustainability, all respondents agreed that understanding the importance of this aspect of sustainability should be raised, and they agreed that through the education system, awareness should be raised about the importance of applying practices that serve sustainability.

II The second research task of the focus group was identifying the areas of sustainability in which Serbia is lagging behind the other countries, especially the countries of the EU. Regarding this issue, all respondents agreed that it is the environmental aspect, but since all aspects of sustainability are connected, improvement is needed in all of them.

The participants of the focus group also noted that investments in environmental sustainability are often perceived by many companies in Serbia as costs rather than as long-term investments in the future. In discussing this issue, some respondents highlighted that companies are required to regulate their pollutant emissions by 2025. Despite this obligation, there is currently little action being taken, raising concerns about whether any meaningful steps will be made in the coming year.

III The third research task of the focus group was identifying the circular economy activities applicable in Serbia. The respondents agreed that circular economy activities in RS are not implemented sufficiently and that it is crucial to reduce the amount of waste. Before that, whenever possible, new value should be created from non-products, either through recycling or through the production of electricity. They noted that regarding the circular economy activities, there are some examples of good practices in some companies in Serbia. For example, respondents noted that in some companies IQOS devices collected through direct retail, which are no longer used, are disassembled into components that can be recycled, which enables the operator to ensure recycling of 85% of the generated waste. Also, in some companies waste water is purified and reintroduced into the production process.

IV Regarding the fourth research task of the focus group, the topic of the possibilities of applying information technology (IT) to support sustainability practices was discussed. All respondents agreed that the possibilities for applying IT to the function of sustainability are numerous. They stated that artificial intelligence can be used for data reduction, waste sorting (especially in the field of e-recycling), processing large amounts of data, etc. In addition, the respondents also stated that IT can be used in the spheres of production automation, optimisation of business processes in order to save energy, etc.

V When it was about the fifth research task referring to potentials and limitations of the sustainability reporting in RS, participants of the focus group remembered that according to legal regulations the obligation to report on sustainability currently exists only for companies employing more than 500 employees, while other companies do not have this obligation. They concluded that the practice of reporting on sustainability is applied by a relatively small number of companies.

When it comes to challenges related to the practice of reporting, it was also stated that the legal regulations in this area are imprecise, i.e., that the indicators that should be monitored have not been specified. On the other hand, the European directive ESRS (European

Sustainability Reporting Standards) for now proclaims the standards that should be reported, but the issue of the indicators that should be monitored, as well as the structure of the reports themselves, is still open.

As an advantage of introducing the practice of reporting on sustainability, the respondents stated that the very fact that it becomes an obligation for other companies will require them to think more about this topic and to identify opportunities for improvements in this area (for example, reduction of electricity and water consumption, improvement of business processes, cost optimisation, impact on the environment, employees, etc.).

A summary of key challenges regarding the sustainability practices in Serbia is given in the next table.

Table 2: Sustainability challenges in Serbia

KEY SUSTAINABILITY CHALLENGES IN SERBIA	
A certain number of companies avoid paying eco taxes.	Some companies avoid this tax by classifying the imported devices in the "other" category, for which no taxes are paid and gain a fair cost advantage.
Many companies do not pay sufficient attention to their impact on the environment.	Investing in equipment for purifying wastewater and prevention of air pollution is often treated as a cost.
Only big companies have the obligation to report on sustainability.	There is no legal obligation for medium size and small companies to report on sustainability. The legal regulation is imprecise, i.e., the indicators that should be monitored are not specified.
The infrastructure for collecting the waste is not developed at proper level.	Certain types of waste, in the absence of appropriate recycling infrastructure in the country, have to be exported to large centres in Europe, which significantly increases the cost of the recycling process. Recycling infrastructure for the waste from households is not developed at a proper level, especially in small cities and villages, while in some of them there is no infrastructure for collecting the waste at all.
Low awareness among people about the importance of sustainability practices.	People in general are not aware enough about the importance of sustainability and sustainable practices and do not separate waste in households even if there is a recycling infrastructure.
The possibilities of applying IT to support sustainability-based practices are not well used.	IT is not used enough for optimisation of business processes in the function of energy saving, making less waste, better waste management, etc.

Source: Author's investigation.

5. RECOMMENDATIONS FOR POLICYMAKERS

Having in mind the above-listed crucial challenges regarding sustainability in Serbia, some recommendations for policymakers could be made.

- When it is about the fact that *many companies do not pay sufficient attention to their impact on the environment*, the policymakers can implement the following measures:
- Introducing stricter law regulations regarding the emissions, waste management, and resource efficiency and, at the same time, implementing efficient monitoring and penalties for companies that do not follow the regulations.
- Providing incentives for companies that invest in sustainable technology and eco-innovation through tax reduction or more favourable loans.

- Require more sustainability criteria in public tenders to force companies to adopt and implement responsible practices.
- Regarding *the avoidance of eco-taxes and viewing sustainability as a cost*, policymakers could take the following measures:
- Strengthening eco-tax collection mechanisms and investing eco-tax revenues for environmental projects.
- Promote sustainability policies as a driver of competitiveness.
- Providing subventions for the companies that recycle the waste.

Having in mind that infrastructure for collecting the waste from households (in urban and especially

rural areas) is not developed at a proper level, policymakers could take the following measures:

- Introducing a national waste strategy.
- Encouraging public-private partnership in building and managing waste systems.
- Allocating funds for expanding waste collection and recycling infrastructure to smaller towns and rural areas.
- When it is about the fact that among people *there is generally low awareness about the importance of sustainability practices*, policymakers can realise the following measures:
 - Introducing into the school curricula from an early age topic regarding sustainability.
 - Realisation of national campaigns by using different media (TV, social media, radio) for promoting the benefits of sustainable practices.
 - Introducing tax benefits and other incentives for individuals or households which implement eco-friendly practices.
 - Since in Serbia there is a *limited scope for reporting on sustainability*, as only big companies have this

6. CONCLUSION

In this paper key aspects of the concept of sustainability and sustainable development were addressed. It was stressed that when it is about Serbia, there are many challenges in this area, as this country, in many indicators regarding the SDGs established by the UN, lags behind the EU.

In order to get deeper insight into this area, at the Faculty of Economics, University of Niš, the focus group with the experts from this field of sustainability as participants was organised. The participants stressed that most companies in Serbia do not pay sufficient attention to their impact on the environment, and some of them avoid paying eco taxes. Further, participants noted that only big companies have the obligation to report on sustainability, relaxing small and medium companies in implementing the sustainable practices. They also stressed that the infrastructure for collecting the waste is not developed at a proper level, as well as the fact that awareness among people about the importance of sustainability practices remains low. Finally, they stressed that the possibilities of applying IT to support sustainability-based practices are not well used.

Based on the opinions of the focus group participants regarding the sustainability issues in Serbia and by analysing domestic literature in this field, some

obligation, the policymakers can realise the following measures:

- Introducing reporting on sustainability obligations for all legal entities.
- Providing seminars and training for companies' representatives regarding sustainability reporting.
- Ensuring reporting alignments with EU standards. In order to stimulate using IT to support sustainability-based practices, policymakers can undertake the following measures:
 - Providing grants or tax benefits for companies that develop IT solutions for sustainable purposes.
 - Encouraging collaboration between academia, industry and the IT sector regarding the creation of sustainability solutions.
 - Developing public platforms to share best practices on using IT solutions for sustainability purposes.
 - By combining all these measures and policies, policymakers in Serbia can create a more simulative and comprehensive sustainability framework.

recommendations for policymakers are formulated. The authors of the paper believe that by implementing the recommended policies and measures, the portrait of Serbia regarding the issue of sustainability would be much improved and SDGs according to the Agenda 2030 will be achieved at a higher level.

However, this paper is not without limitations. They primarily relate to the method that was used for collecting the information in the empirical part of the paper, i.e., the focus group method. Although this method has many advantages when the aim of research is deeper understanding of some phenomenon by interactions and group discussion of the experts, the results cannot be generalised but only be interpreted in a specific context. In addition, in the case of a particular focus group meeting, only four participants took part, as some of the invited experts were unable to participate, providing this information on short notice.

Despite these shortcomings, the contribution of this paper is in providing an additional aspect of investigating the sustainability practices in Serbia and thereby enriching domestic literature in this field. Further, this paper provides some proposals for policies and measures for the policymakers on how to improve the framework for sustainability issues in Serbia.

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