Readiness of Slovak and American Students for Challenges of Sustainability, in an International Business Context

Aneta Bobenič Hintošová[1] and Josephine E. Olson[2]

[1]University of Economics in Bratislave, Faculty of Business Economy with seat in Košice, Tajovského 13, 04130 Košice, Slovakia

[2]University of Pittsburgh, School of Business, 110 Mervis Hall, Pittsburgh, PA 15260, United States of America

e-mails: aneta.bobenic.hintosova@euba.sk, jolson@katz.pitt.edu

Abstract: *Although sustainability is a frequently discussed topic in an international business context, relatively little is known about how future managers are prepared for the challenges of sustainability and what differences between countries exist. This paper aims to compare the readiness of Slovak and American business students for the challenges of sustainability in the setting of international business and to identify some factors influencing development of respective sustainability dimensions. The outcomes of the questionnaire survey, in which 184 Slovak students and 157 American students participated, were processed using analysis of variance and regression analysis. The results indicate that Slovak students perform slightly better in the economic and environmental dimensions of sustainability, as well as in normative governance, while American students are better in relationship development reflected in the social dimension of sustainability as well as in reflective governance. Taking a class related to international business as well as frequent interactions with foreigners can significantly boost the development of almost all dimensions of sustainability in the international business context.*

Keywords: sustainability; dimensions; international business; literacy; students

1 Introduction

The concept of sustainability has been a widely discussed topic in the international business context in recent years. Many authors call for business transformation towards sustainability as an on-going process that can be implemented, for example, in compliance with the principles of value-based management [1]. There have also been efforts to integrate sustainability aspects with core business processes using the structures of quality management or business excellence models [2][3] to

develop sustainable business models [4][5]. Also crucial are issues of sustainable development within the international business context, where even well-established multinationals have been found to maintain unsustainable practices within their regular business activities [6]. On the other hand, there is evidence that pressures of globalization have led many companies to improve their manifestation of business ethics [7].

As a response, multinational companies have been encouraged to contribute to the fulfillment of the goals of sustainable development [8] and to realize sustainable foreign direct investment [9]. Narula [10] pointed out the fact that even in the initial phase of attracting FDI high environmental, social and governance standards should be adopted to achieve sustainable growth. Following this, Kapuria and Singh [11] highlighted the importance of focusing empirical research on analyzing four dimensions of sustainable FDI, that is, besides economic, also environmental, social and governance (ESG) dimensions. With the growing focus on these dimensions of investment, the demand for better ESG metrics and reporting has increased substantially [12].

As a result, many business schools have started to move towards a systematic integration of sustainability and ethics into their curricula [13][14], including more pronounced focus on ESG reporting in accounting education [15]. However, little is yet known about how these efforts are reflected in the preparedness of business graduates to face the requirements of sustainability in the business context. The present study aims to contribute to reducing this gap in the empirical literature by comparing the readiness of Slovak and American business students for the challenges of sustainability in international business. In addition, we identify some factors that can influence the development of particular dimensions of sustainability. For this purpose, partial results of a larger international survey are analyzed, with the focus on ESG dimensions of global business knowledge.

2 Literature Review

The existing literature provides some insights into the implementation of principles of sustainability into the context of business education. MacVaugh and Norton [16] described and evaluated efforts at two universities, one Japanese and the other British, to incorporate problem-based learning into business courses on sustainability. They provide a useful insight into the practical application of active learning in the education of future globally responsible managers. Rey-Garcia and Mato-Santiso [17] studied the effects of real-world learning for sustainable development on social sustainability. They emphasized that implementing real-world learning through partnerships with community-based organizations that actively involve alumni primarily strengthens the social dimension of sustainability by extending the desired effects beyond individual learning outcomes. Dziubaniuk

and Nyholm [18] investigated methods of teaching sustainability and business ethics that are relevant to the modern demand for students' knowledge and skills. They suggested applying constructivist pedagogy, through which students' skills to apply conceptual knowledge in practice can be developed. Cavalcanti-Bandos et al. [19] also reported on efforts to create education for sustainable development and sustainability literacy in the business programs of three Latin American higher education institutions. They found that there is an effort to talk about issues related to the development of sustainability, but concrete measures that would confirm this interest are not sufficient. As a result, these institutions did not sufficiently integrate concepts related to sustainable development into their curriculum in comparison to other regions such as Europe or the U.S.A.

However, how the implementation of many of these approaches manifests itself in the development of students' knowledge and skills and their attitude towards sustainability in the business world is not sufficiently explored. One of the few studies that assessed sustainability literacy among students is a study by Zizka and Varga [20] of future hospitality managers in Switzerland; these students demonstrated high interest and intensive support for sustainability in their academic and professional careers. More than 67% of respondents identified sustainability as extremely important for their professional life. Sekhar and Raina [21] also studied the sustainability literacy of postgraduate students of business administration in India and found that they were "shockingly deficient" (p. 15850) in their sustainability literacy levels. They were more aware of the economic and social dimensions of sustainability and were less aware of the environmental issues, and their awareness varied by school. In a recent study, Aikowe and Mazancova [22] assessed knowledge and awareness of sustainable development of Nigerian undergraduate students and found poor performance in this regard. The authors suggested implementing periodic assessment of sustainability literacy by higher education institutions to evaluate targeted sustainability programs. Based on these findings it appears that, in general, there is an obvious gap in the sustainability literacy between students from developed and developing economies.

There are also a few studies (e.g., Dimitrova et al. [23]) showing a general understanding and awareness of students related to the benefits of leading a low-impact and sustainable lifestyle. The development of sustainable living practices can, on the other hand, be a stimulus for educators in designing learning content aimed at fostering sustainability literacy [24]. Thus, quality sustainable education can positively influence the implementation of sustainable habits in everyday life and vice versa. Another interesting activity that can foster students' engagement in sustainability issues are student-organized events, such as a Sustainability Research Symposium, effects of which were studied by Ouellet Dallaire et al. [25]. The authors considered this event to be an effective mechanism for raising students' awareness of sustainability sciences outside of the formal classroom setting. Based on the literature review it seems that there are several tools to enhance sustainability

literacy, and it can be expected that different factors have various impacts on this phenomenon.

3 Methodology

The basis for our research is a large international survey focused on global business literacy among U.S. and Central European business undergraduate and graduate students, which was conducted through an online questionnaire in autumn 2021 and spring 2022. For more information about this survey see [26]. For this paper, we used responses from 157 American students studying at the University of Pittsburgh and from 184 Slovak students studying at the University of Economics in Bratislava, Faculty of Business Economy with seat in Košice.

Subject to our analysis are three of five dimensions of global business literacy proposed by Arevalo et al. [27] [1], which at least partially cover the dimensions of sustainability with a focus on international business, namely:

> ***International Business (IB) Competence* or *Technical Competence* (tc),** which is competence related to knowledge about international business issues, and touches on the *economic and environmental dimensions of sustainability*. Eight statements are used to examine the perceived knowledge about international trade and investment, business environment, functions of global institutions, differences between developed and developing countries, etc.
>
> ***Relationship Development* (rd)**, reflects the ability to develop and maintain interpersonal relationships with diverse people and thus relates to the *social dimension of sustainability*. In five statements within this dimension, relationship with foreigners is examined in personal/informal, as well as professional settings.
>
> ***Self-awareness* (sa)**, is associated with the ability to see oneself clearly and understand other people's attitudes, values and opinions and adjust to them, which is also reflected in the *governance dimension of sustainability*. These aspects are assessed through five statements targeted to the perceived knowledge about the influence of own culture on one's behavior and the importance of its adjustment to local norms and customs.

Students were asked to rate their agreement with each statement on a 7-point Likert scale based on self-report. To reduce potential response bias, some statements were

[1] See Appendix B in their article for the statements. However, four statements were accidentally left out of our U.S. survey and therefore had to be excluded from this study. They were statements sa2, sa7, rd2 and tc5. We do not believe their exclusion materially affected the results for IB competence (tc) and relationship development (rd), but they did for self-awareness, The Cronbach alphas in our study are .77 for tc and .66 for rd. Using all 7 statements for self-awareness the Cronbach alpha for Slovakia is .64, but the Cronbach alpha for the five statements available for both Slovakia and the U.S.A. is an unacceptable -.08, indicating we have to analyze the five self-awareness statements separately.

negatively worded, and the responses were then reverse coded. For further analysis, the mean values of the answers to individual statements within each of the three dimensions were calculated. In general, the higher the score (mean value), the higher the perceived international business competence, the tendency to develop relationships, and self-awareness. The mean values of IB competence and relationship development are examined, while self-awareness is analyzed at the level of individual items due to low internal consistency, to test the following hypothesis:

H1: Slovak and American students differ significantly in all dimensions of sustainability.

In addition, students responded to background questions related to their knowledge of foreign languages, experiences with traveling and living or studying abroad, completion of a college class/course related to international studies or international business, and current intensity of contact with people from other countries. Additional questions were related to age, sex, and year of study at university. Some of this information is included in regression models as independent variables to try to explain the levels of each dimension and to test the following hypotheses:

H2: Demographic characteristics (age, sex, language skills, study abroad experience) influence some dimensions of sustainability.

H3: Certain dimensions of sustainability can be developed in a formal classroom setting.

Summary characteristics of the research sample are shown in table 1. The research shows that Slovak students included in the study are on average two years older, due to a higher portion of fourth year or higher students in the sample. There are more women than men in the sample. The proportion of foreigners included in the research, i.e., citizens of a different country from where they are studying, is low in both countries, and thus the sample can be considered as fairly homogenous in terms of national culture. Most students in both countries have only had a short-term foreign experience in the form of short trips with family or friends. Students from Slovakia reported more study abroad experiences than students from the United States, i.e., 27% compared to almost 11% of American students. On the other hand, slightly more American students have lived abroad for at least six months. Approximately half of Slovak students have taken a course related to international studies or international business, compared to about 35% of American students. Foreign language competence is significantly higher in the case of Slovak students, because almost every Slovak student speaks at least one foreign language and more than half of Slovak students in the sample speak an additional foreign language. On the other hand, Slovak students interact with foreigners less frequently compared to American students, perhaps because many instructors at the University of Pittsburgh are foreign born.

Table 1

Participants descriptive characteristics

Characteristic	**Slovakia**	**U.S.A.**	**Total**
Average age	22.0	20.0	21.1
Percentage of female students	70.1%	55.1%	63.2%
Year at University			
First	17.9%	8.3%	13.5%
Second	19.6%	34.0%	26.2%
Third	25.0%	32.1%	28.2%
Fourth or higher	37.5%	25.6%	32.1%
Citizen of a different country, from where studying	2.2%	5.8%	3.8%
Traveled or lived outside home country			
No	8.7%	17.3%	12.6%
Short foreign trips with family or friends	57.1%	62.8%	59.7%
Short study abroad (4 weeks or less)	17.9%	7.7%	13.2%
Studied abroad/internship for more than 4 weeks	9.2%	3.2%	6.5%
Lived abroad for at least 6 months	7.1%	8.3%	7.6%
Taken a university class in international studies/business			
Yes, at my home university	49.5%	19.2%	35.6%
Yes, outside my home university	0.0%	14.7%	6.8%
Speak at least one foreign language	96.7%	34.0%	67.9%
Speak at least two foreign languages	58.2%	10.7%	38.4%
Frequency of interaction with foreigners			
Rarely	60.9%	23.1%	43.5%
Once a month	9.2%	12.2%	10.6%
2-3 times a month	12.0%	21.2%	16.2%
1-2 times a week	7.1%	16.7%	11.5%
3 or more times a week	4.3%	12.8%	8.2%
Every day	6.5%	14.1%	10.0%
International Business Competence	4.85	4.62	4.75
Relationship Development	4.96	5.47	5.20
Self-Awareness	See Table 2		

Source: Own Research

When it comes to the dimensions central to our paper, Slovak students show higher average scores in IB competence, while American students score higher in relationship development. Regarding the five self-awareness statements, Slovaks score higher on three and Americans score higher on two (see Table 2). Hence, it is reasonable to expect that there are significant differences between Slovak and American students in this regard, which are tested using analysis of variance. Given the relatively large sample size and approximate normal distribution of the variables, parametric methods are considered appropriate. Subsequently, regression

analysis is applied, where regression models are constructed, one for each dimension or statement as the dependent variable.

4 Results and Discussion

As a first step of our analysis, we examine differences in the mean scores of the three dimensions of sustainability between Slovak and American students, as well as between men and women, using analysis of variance. Due to low internal consistency of the self-awareness construct (Cronbach's alpha = -.08), individual items were analyzed separately to provide a more nuanced understanding of differences between Slovak and U.S. students. The results are shown in table 2.

The results show that Slovak students have on average significantly higher levels of international business competence including knowledge about international economic and environmental issues than American students, which may be related to the higher proportion of Slovak students who took a course related to international studies or international business. Moreover, it may be related to their more intensive study abroad experiences where the students are usually integrated in the collective with local students. There are also differences in the way study abroad programs are organized in the European and American context. While European study abroad programs encourage students to fully integrate into the host countries´ authentic academic environment, Camiciottoli [28] points out that U.S. study abroad programs are usually organized for groups of students who are supervised and taught specific courses in English. Hence, European students seem to realize more intensive international experiences, which potentially leads to a higher level of international business competence.

On the other hand, American students are found to be significantly better in development of relationships, which may be related to differences in the power distance and indulgence cultural dimension between the two countries [29]. While Slovak society scores extremely high on power distance dimension, American society scores low, which is reflected in the societal focus on equal rights for all; direct, informal, and participative communication; and frequent sharing of information possibly resulting in smoother development of relationships. In addition, the American culture of indulgence encourages socialization, which may be more controlled in the culture of restraint typical for Slovakia.

Table 2
Comparison of means

Item	Slovakia	U.S.A.	Men	Women	Total

International Business Competence	4.85*	4.62	4.93**	4.64	4.75
Relationship Development	4.96***	5.47	5.21	5.17	5.20
Self-Awareness statements					
It is fundamentally important to learn the business environment of a host country before doing business there (sa1)	6.14***	5.34	5.55**	5.90	5.77
My home country's culture has a strong influence on my own behavior (sa3)	4.48***	5.66	5.02	5.02	5.02
I just need to know how to do business in [my home country] to be successful even if I'm working in another country (sa4 reversed)	5.49	5.21	5.23	5.42	5.36
It is important when travelling to another country that you adjust your behavior to fit local norms or customs (sa5)	5.64***	2.78	4.02*	4.49	4.32
In my professional specialty (e*xample*s), the work is the same no matter what country I'm in (sa6 reversed)	4.14***	5.94	4.97	4.96	4.96
Total	**184**	**157**	**125**	**215**	**340**

Source: own processing

Note: ***, **, and * indicate statistically significant at the .001, .01 and .05 levels.

The results regarding self-awareness are somewhat ambiguous, as Slovak students scored better on two statements, American students scored better on another two statements, and no statistically significant difference was recorded on one statement. Slovak students appear to be significantly better in normative, i.e., rule-based awareness, since they find it important to learn more about a foreign environment before doing business there and to adjust one's behavior according to local norms or customs. This feature of self-awareness may be related to cultural characteristic of uncertainty avoidance, which is generally higher in Central Europe compared to the U.S.A. [29]. As Butler et al. [30] reported, greater self-awareness was found in contexts with high uncertainty avoidance in terms of explicit behavioral expectations and the provision of clear rules and regulations. On the other hand, American students perceive a greater influence of their own culture on their behavior and are more aware of the differences in working in a foreign environment and thus show greater reflective, i.e., individualistic, awareness. It is most probably a cultural characteristic of individualism that is relatively higher in

the U.S. context, which may support this feature of self-awareness. Wiekens and Stapel [31] also linked private self-awareness to the individualistic standard of being authentic and even being different from others.

Based on the above results and considerations, H1 is confirmed. Students from both countries differ significantly in all dimensions of sustainability. While Slovak students are better in knowledge about economic and environmental aspects of sustainability as well as in the normative governance, U.S. students show better characteristics in social dimensions of sustainability and reflective governance. This is partially in line with findings by Fošner [32] who compared Slovenian and U.S. students and identified certain differences between both groups of students across all domains of sustainability.

In terms of gender, women show a significantly higher level of normative self-awareness while men report significantly better knowledge of international business, which may be related to their perceived higher self-confidence [33]. In the relationship development dimension as well as in the rest of self-awareness statements, no significant gender related differences are detected.

As a final step of our analysis, regression analysis was carried out, with the three dimensions of sustainability as dependent variables. As explanatory variables, participants' descriptive characteristics are used, although in some cases (study abroad, having taken an international business class, and interaction with foreigners) categories are combined to facilitate analysis. Also, age and year at university are highly correlated (0.606), as are being a citizen of a foreign country and long-term study abroad or lived abroad (0.404). Preliminary analysis indicated that age and long-term study abroad/lived abroad have more explanatory power, and therefore the other two variables were excluded from the regression analysis. In addition, we include a dummy variable for Slovakia, which indicates whether there are still differences between Slovak and U.S. scores once we control for differences in student characteristics. The results for international business competence and relationship development are shown in table 3.

In the regression for international business competence four explanatory variables are significant. The coefficient for sex is negative and significant, indicating that women tend to score 0.32 points lower on average than men after controlling for other characteristics. Since this number is slightly larger in magnitude than the raw difference shown in table 2 (0.29), this suggests that women score even worse on IB competence when we control for other differences in student characteristics. Although speaking one foreign language does not significantly raise the IB competence score, speaking two foreign languages does. Not surprisingly having taken an international class tends to raise the mean score by 0.49 points. The fact that sustainability is teachable in the classroom setting within an international business course was proven by MacVaugh and Norton [16], who introduced active learning approaches to teaching sustainability within existing business-related programs. The need for an active experiential approach is confirmed also by the

significant positive effect of frequent interaction with foreigners on the IB competence score. Rey-Garcia and Mato-Santiso [17] also proved that real-world learning plays an active role in fostering the effects of a university education, related to sustainable development. However, high-quality teacher training is also very important in this regard [34].

Table 3
Regression results (t values in parentheses)

Variables	**Relationship Development**	**IB Competence**
Constant	6.53***	4.15***
	(11.63)	(7.22)
Slovakia dummy	-0.47***	0.00
	(-3.58)	(0.00)
Age	-0.08**	0.03
	(-2.92)	(1.12)
Sex (1=male, 2 = female)	0.10	-0.32***
	(1.11)	(-3.60)
Do you speak a foreign language? (1=no, 2=yes)	0.07	0.08
	(0.56)	(0.62)
Do you speak two foreign languages? (0=no, 1=yes)	0.06	0.23*
	(0.53)	(2.17)
International class (0=no, 1=yes)	0.30***	0.49***
	(3.41)	(5.51)
Short-term study abroad (0=no, 1=yes)	0.15	0.09
	(1.22)	(0.70)
Long term study abroad/lived abroad 6+ months (0=no, 1=yes)	0.14	0.13
	(1.15)	(0.13)
Frequently interact with foreigners (3+ times a week) (0=no, 1=yes)	0.22*	0.23*
	(1.99)	(2.02)
Adjusted R square	0.15	0.18

Source: own research
Note: ***, **, and * indicate statistically significant at the .001, .01 and .05 levels.

The regression results for relationship development have three significant coefficients for explanatory variables. The coefficient for age is negative, suggesting that younger students are better at relationship development than older students. Having taken an international class and frequent interaction with

foreigners significantly increase the relationship development score. The ability to develop relationships as a social competence is very important for the development of a managerial career path and it has been proved that well-designed courses related to international business are beneficial in this regard [35]. However, the coefficient for Slovakia is negative and almost as large as the raw difference in mean scores shown in table 2 (-0.47 versus -0.51), indicating the regression does not explain why Slovak students have a lower average score on relationship development than U.S. students.

The regression results for individual statements of self-awareness do not provide much more information than found in table 2; therefore, we do not report them in table 3 but only provide information on significant variables. The coefficient for Slovakia is significant in the case of statements where significant differences between Slovakia and the U.S.A. were shown. However, the coefficients for Slovakia are almost as large as the raw differences in mean scores shown in table 2, indicating the regressions for self-awareness do not explain why Slovak students have a different average score on individual statements of self-awareness than U.S. students. In this regard, cultural characteristics could likely play a role, as we speculate above, but are not included in the regressions.

A second statistically significant coefficient in two self-awareness regressions concerns having taken a class related to international business, which appears reasonable, since corporate governance covers wider issues such as business ethics, human rights, corruption, bribery [36], most of which are taught in international business courses. A third statistically significant coefficient in the case of two self-awareness regressions concerns long-term study abroad/lived abroad, which has a generally unexpected negative sign. However, it may be related to culture shock, which usually occurs and evolves during a foreign abroad stay and over time this process supports the transformation of individuals towards the development of a more adaptable personality, integrating multiple cultural identities [37]. Hence, after a substantial time spent abroad a person can feel integrated with the host culture and does not perceive the question of self-awareness as essential.

Overall, it can be stated that hypothesis H2 is confirmed only to a small extent, as only a few of the demographic characteristics examined have some and often ambiguous impact on certain dimensions of sustainability. On the other hand, hypothesis H3 is confirmed given that the development of all dimensions of sustainability can be improved through appropriately structured education in a formal environment, based on our results.

5 Conclusions

This study focuses on a comparison of the readiness of Slovak and American students to face the challenges of sustainability in an international business context. The results show significant differences between the two groups of students studied.

Slovak students have on average better knowledge of international business and demonstrate a stronger rule-based awareness. This indicates their slightly better preparedness for economic, environmental and governance (to some extent) dimensions of sustainability. Conversely, American students appear to develop relationships with foreigners more easily and show higher individualistic awareness, which strengthens the social and to some extent governance dimensions of sustainability in the international context. These findings also suggest that self-awareness in the context of sustainability is not a unidimensional construct but rather consists of multiple components that may develop differently across cultural contexts.

When looking at the factors that can potentially contribute to the development of particular dimensions of sustainability, possibly the most significant factor is taking a class related to international business, which positively affects almost all the dimensions. Hence, knowledge and attitudes towards sustainability appear to be fairly easy to develop in the classroom through well-designed courses. Another important factor appears to be the frequency of interactions with foreigners, which can positively cultivate the social dimension in the form of relationship development as well as the level of knowledge on economic and environmental issues. At the same time, it indicates that interactive, experiential learning involving contact with foreigners can be a sufficient tool for further development of not only global business competence but also sustainability literacy leading to preparation of globally responsible managers.

There are limitations related to this study. The three dimensions are only partially related to sustainability, and their scores are based on self-reported measures, which may be associated with an overestimation of individual dimensions; however, the differences between them in terms of the characteristics examined should be preserved. There are also some missing explanatory variables in the regressions, such as specific cultural or personality characteristics of the students, their living habits, income, and other variables.

Future research on this topic could be more specifically directed to the analysis of effects of cultural differences on sustainability dimensions and their possible cultivation through study abroad experiences, including experiencing culture shock. To gain more relevant results precisely targeted to sustainability, a specific sustainability literacy test should be applied. Moreover, the mixed results regarding self-awareness in terms of individual statements lead us to conclude that it is a multidimensional construct that deserves further investigation.

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