Environmental Supply Chain Performance as Predictor of Organizational Performance:
Examining Moderating Role of Social Media

Narintorn Somthong¹, Poonsak Sangsunt², Pipat Pichetsiraprapa³, Mano Prachayapipat⁴

¹,² Faculty of Business Administration, Ramkhamhaeng University, Thailand
³ Faculty of Management Science, Rajabhat Rajanagarindra University, Thailand
⁴ College of Logistics and Supply Chain, Suan Sunandha Rajabhat University, Thailand
¹narinsom@hotmail.com
²Poonsak.Sangsunt@gmail.com
³pichetsiraprapa_nui@hotmail.com
⁴Mano.pr@ssru.ac.th

Abstract-The basic purpose of the present study is to examine the impact of CSR activities of organization and organizational culture on organizational performance. Moreover, the mediating role of environmental supply chain performance along with moderating role of social media is examined as well. The data is collected from the customers of Fishery industry of Indonesia. In the form of survey questionnaires. The response rate of the current study is 47.3 percent. For analysis, PLS-SEM is employed. The findings of the study revealed that there exists significant relationship among all proposed independent variables and dependent variable. All of the proposed hypothesis was accepted except the relationship of social media on organizational performance was not accepted. The findings of the present study are important for the practitioners of supply chain and policy makers of fishery industry to derive the policy by which they can implement environmentally friendly supply chain performance through which the organizational performance can be improved.

Keywords: Environmental Supply Chain Performance, CSR, Social Media, Organizational performance, Indonesia

1. Introduction and Background

In last few years the concept of performance has gained a lot of concern [37-39]. This concept has become pervasive in all angles of the activities of human. Researchers have conceptualized performance as perception of reality through which shows the critical reflection’s multitude on the concepts and instruments for measurement. In last few decades there occurs financial crisis due to which the global economy is badly impacted. Therefore, it is very important to measure the performance of organizations at the regular level. Various authors have used the concept in several different studies. But this concept is defined by the authors very rarely. There exists confusion while defining the concept of performance. It’s been defined in terms of competitiveness, profitability, earning capacity, economy, effectiveness, efficiency and productivity [1].

In last two to three decades the performance human has polluted the environment a lot. The industries are now taking a number of different steps under the pressure of the governments to use the materials under their manufacturing and supply chains by which they do not impact the environment. This concept is known as environment supply chain management or performance. By measuring the performance of the supply chain of companies, organizations can easily compare their performance related to environment with competitors. Such measurement of supply chain performance is also important so the organizations can more steps in terms of their environment. They can develop perception among customers that the organizations are environmentally friendly due to which the sales and profit of the organization can be positively influenced [2].

Culture of organization is also known as personality of the organization. Basically, culture is the set of distinct relationships, work styles, values and beliefs which distinguish the firm from its competitors. Every organization have unique culture, rules and regulations by which they deal with all its stakeholders. Inside an organization, there can be different cultures known as sub-cultures based on education, religion, occupation and social class. Every subculture within the organization have common type of attributes. Whereas, researchers also mentioned that culture within the organization plays very important role to enhance the effectiveness of the organization and is the major factor of organizational success [3].

On the other hand, the voluntarily activities also play very important to develop perception in the mind of the customer and impact the organizational performance. The organization can conduct volunteer activities in terms of environment, society, legal and economy basis. The base of CSR is on the concept regarding interdependence among society and organization. the variables of CSR...
have impacts on other variables. The concept of CSR is very broad and have no clear boundaries and definition. The CSR definition is dependent upon the business environment and economics [4].

Since last few years, organizations have shown interest towards the CSR to gain more sustainable benefits on the long run basis. Researchers have defined the concept of CSR as the philosophy of management which is defined as the integration of environmental and social issues in the operations of company. It is the continuance interaction among stakeholders and organization on the volunteer basis [5]. The activities of CSR should be aligned in the culture of organization from the perspective of social practices. On the basis of organizational benefits, the CSR activities have impact on the financial outcomes of the organization. There are many other reasons for organization to use and implement CSR activities like improving the performance of the organization, making the reputation of the customers better and to minimize the chance of legal sanction [6].

The social media is the new emerging concept of the management science. This is the important concept which is used for communication and interaction. This is the decade of information system in which social media plays very important role for communication and transforming the business. Social media is considered as important mean to improve the performance of the business and improve the perception of the organization among the customers. If the organization is involved in environmentally friendly activities including the environmentally friendly supply chain activities, the performance of the organization can get better [7].

Fishery sector of Indonesia is the important sector which has the major contribution in the environment and GDP of the country. This sector is contributing more than 2% of the Indonesian GDP since last five years [8]. Therefore, it is very important for the organizations to be environmentally friendly in their supply chain activity to improve their performance. So, the objective of this study is to examine the impact of CSR activities and organizational culture to on the organizational performance. Additionally, mediating impact of environmental supply chain and moderating role of social media is examined as well.

2. Literature Review
2.1. Corporate Social Responsibility

When companies cooperate with their stakeholders on environmental and social issues voluntarily is known as corporate social responsibilities. A new concept was introduced by EU in October 2011. According to EU, CSR refers to the effect that companies leave on the society which is their responsibility. Generally, CSR is defined as the social and moral obligation of the companies on the society in relation with their stakeholders. Much researchers worked on CSR and many definitions and viewpoints exists [36]. It is stated that there are four responsibilities of the companies, named as economic responsibility such as generation of profits, provision of jobs, creating products that customer needs, legal regal responsibilities such as meeting local, federal and national and international laws, ethical responsibilities such as meeting social expectations like to avoid injuries and other harms, respecting moral rights and discretionary responsibilities such as meeting behaviours that are socially desirable and acceptable like provisions of benefits to the employees, their bonuses and increments. The organizations that practice CSR not only contributing for welfare of society but also increasing their own profits and improving their performances. CSR is defined as the social and ethical friendly strategies on which companies are working. CSR includes many activities like having partnership with local communities, having relationships with companies’ employees, the customers and their families and involvement in environmental conservational activities [9].

2.2. Organizational Culture

Studies have argued that role of culture is very important for the success of the business. It is the source of sense of identification for its members, it is source of commitment with the firm’s goals and objectives. It also determines expected behaviours of the members of organization, so the actions are accepted are shared by other individuals of the company. Likewise, studies argue that culture is the source of development of capabilities and skills that are effective, it guides them with their future, it gives them creativity and develop the attitudes for other things around them. So, culture is the main ingredient that polish the capabilities of the members of the organization and improve their performances [10].

2.3. Environmental Supply chain performance

It is very important for the organizations to implement the environmentally friendly strategies throughout their supply chain and business activities, this term in literature is also termed as green supply chain management. According to macroeconomists, stakeholders are more interests on environmental performance of supply chain of the organisations and make their decisions about the investments accordingly. According to macroeconomists viewpoint, the capability of the country to produce environmentally friendly good for its public is the environmental performance of the country. So, each country is accountable for the environment friendly conditions for its citizens, government should make policies regarding this issue and make sure to implement
them and should inform their performances to other counties [11].

There are many definitions exist in the literature of environmental performance in relation with business conditions. As it is argued that environmental performance is the preservation and protection of natural resources and natural environment, for instance quality maintenance of air, water and soil. Environmental performance refers to the impact of any business and its products on natural resources like consumptions of resources and garbage generation. According to Epstein, there are few constituents that environmental performance has like conservation of resources, conservation of energy, to minimize the pollutants and reporting of high risks [12].

2.4. Organizational performance

Organizational performance is an important concept to study in management sciences. Every organization emphasize on their continuous performance, so improvement of the performance causes the organization to expand itself and grow. Organizational performance indicates the performance of an organization regarding its goal achievement. Moreover, to evaluate the organizational performance is impossible without focusing organizational goals into account like cost of the product, profit generation and to set proper strategies to reach the goals. There are some tools to measure the organizational performance, achievement of their goals and objectives and improvement in organizational performance [13].

The organizational performance can be improved by focusing strong market base development like highlighting the needs and demands of customers. So, researchers worked out to find the impact of market base on supply chain performance and relationship among them [14].

2.5. Hypotheses development of research

2.5.1. Environmental Supply chain performance and Organizational performance

Researchers have mentioned that performance of the organization is largely impacted by the activities of the organization for the betterment of environment. When all supply chain activities of the organization are in favour of organization, such activities create positive perception in the mind of the customer. Researchers argued that there exists positive relationship among the environmental concerns of organization in supply chain. Researchers revealed that if the performance of organization improves, the innovation of the organization will be improved as well [15].

The aim of the present study is to examine the impact of environmental supply chain performance on the organizational performance of the organization. The organization which have better environmental supply chain performance have better technology and physical assets. These companies focus on the delivery process of the products in environmentally friendly ways. Organizations are paying more attention towards their environmental performance by focusing on organizational culture and human resource [16].

If the reputation of the organization is good, it will also impact the supply chain environmental performance which will have the impact on the overall performance of the organization. Better performance in terms of supply chain will portray better image and reputation in the mind of the customer. As a result, the overall performance of the organization will improve. It is better that focus of organization must be to improve the performance rather than just compliance with the issues of environment by using manpower and technology. Organizations must adopt technology by which they can have impact on the supply chain in environmentally friendly way and improve the performance of organization as well [17].

H1: Supply chain environmental performance show significant impact on Organizational performance.

2.6. CSR; Relationship with Environmental performance and Organizational performance

Commitment of organization towards the environment and society and the way an organization can be benefitted to the society or other stakeholder of the society is the base of the CSR concept. It is the authority of the organization to focus on the activities related to the society rather than focusing on the profit. By using Policies of CSR, firm can protect the environment and implement all environmentally friendly policies at different level of supply chain. By this way organization can solve multiple issues related to environment. It’s been revealed in a number of past studies that positive perception is developed in the mind of the customer because of the use of CSR activities which in turn impacts the financial performance of the organization. By this way organizations can get the competitive advantage as well [23].

The implementation of CSR is viewed as the policy and strategy by which the organizations can get the sustainable competitive advantage over the competitors in terms of social expectations of the stakeholders over the stakeholders. The focus of the organizations is to improve the reputation, sales, and financial rewards due to which they opt for CSR activities [24].

By using the CSR activities, organizations can fulfill the stakeholder’s obligation. Researchers have discussed in the past literature that the organizations can get financial benefits by using the CSR activities throughout the business activities including the supply chain activities.
Scholars found positive relationship among the CSR activities of the organization and organizational performance. Moreover, organizations can get competitive advantage as well by using CSR activities [25].

**H2**: CSR have significant impact on environmental supply chain performance.

**H3**: Environmental chain performance act as a mediator between CSR and organizational performance.

2.7. Organizational Culture; Relationship with Environmental performance and Organizational performance

Several studies have examined the impact of organizational culture and performance. Researchers highlighted the role of employees in supply chain performance and environmental performance. Moreover, there exist positive impact of OC on the performance measurement system of the organization. The employees and culture of the organization is also very important for the organizations to make their supply chain activities environmentally friendly [26].

On the other hand, it is important for the organization to implement environmental management system throughout their supply chain. The organizations which wants to adopt the environmentally friendly performance measures in their supply chains should have the environment in which every employee can learn from each other. In order to acquire such culture, the top management of the organization plays very important role [27]. Thus, it is hypothesized that

**H4**: Organizational Culture have significant impact on environmental supply chain performance.

**H5**: Environmental performance act as a mediator between organizational Culture and organizational performance.

2.9. Social media and Organizational performance relationship

In past literature, researchers mentioned that social media is the important tool of communication by which message can be delivered to the customer in less cost and effort. Organization can get dramatic impact using social media. The brand reputation, brand equity, relationship and value will be increased as well. By using social media, organizations can build the customer relations, mine the innovative ideas, and handle the issues related to customer in a better way. Especially, customer services and customer relationships can be improved by using social media by the organization [18]. Additionally, researchers mentioned that the performance of the organization will have positive impact by using the technology and social media to communicate with the customer [20]. On the other hand, researchers also mentioned that processes of customer orientation are positively impacted by the use of social media which impacts the performance as well [19].

2.10. Social media as moderator between Environmental performance and Organizational performance

Researchers found in their empirical studies that environmental supply chain performance have positive impact on the organizational performance of the organization. On the other hand, few studies also reported mixed relationship due to which the results seem to be inconclusive. It’s been revealed empirically that the organizations spending capital on their supply chains to be environmentally friendly. Despite that there are few studies in past which depict positive relationship among the performance of organization and supply chain environmentally friendly performance. On the other hand, the focus of few studies is on the single sector as well in which the supply chain environmental performance is measured in terms of supply chain compliance with regulations of the environment and performance in terms of pollution as well [20]. Therefore, there is need of moderator among performance of supply chain in terms of environment and organizational performance. In the present study, social media is proposed as moderator among the organizational performance and supply chain environmental performance [21].

Researchers reported that the it is need of human to show belongingness and wants to be social. For this reason, the people around us wants to use social media on regular basis. Therefore, important part of human life is the social media. The purchase power and decision making are impacted by the use of social media which overall impacts the performance of organization [22].

**H6**: Social media act as a significant moderator between environmental performance and organizational performance.

2.11. Research Framework

Following framework is developed from literature survey

3. Methodology

The present study used Smart PLS path modelling for establishing the structural and measurement models. In measurement model, the constructs’ validity and reliability are assessed followed by the estimation of structural model, which was used for carrying out
simultaneous regression analyses and bivariate correlation analysis to determine the relationship effects and correlations between the model’s constructs. The current study also applied bootstrapping and PLS algorithm mechanisms.

According to [28], the new data analysis techniques work comparatively well amongst SEM models, which involves a series of cause-and-effect relationships and latent variables. [29] suggested SEM approach as flexible and a good tool for developing statistical models and predictions. Unlike regression, the PLS technique was particularly used in current research because SEM models are proved to be superior and powerful in terms of estimation to determine intervening variables [32]. [31] mentioned that PLS-SEM accurately estimates the moderating and mediating effects and explains the measurement errors. Application of PLS path modeling is ideal in case of real-world situations and is advantageous for complex models. In PLS, the soft modeling assumption, i.e. the ability of flexibly validating and developing complex models helps in evaluating complex and large models [30].

In the field of social sciences, data abnormality problem occurs in majority of the studies, however, no such data normality assumption is required in PLS path modeling [31] since PLS is capable of efficiently handling non-normal data. Basically, this technique was chosen to avoid facing any such data normality issues during the data analysis process. The data is collected from the customers Fishery sector of Indonesia. The response rate of the current study is 47.3 percent which is considerably higher than the minimum or threshold level of 30 percent [33].

4. Results

A two-step process was employed in this research to evaluate and report results that are obtained from PLS-SEM path [29]. These steps consist of measurement model assessment and the structural model assessment.

A measurement model assessment implies the calculation of content validity, convergent validity, individual item reliability, discriminant validity, and internal consistency reliability [34]. The indicator loadings and cross-loadings are compared to determine the discriminant validity [31]. In this regard, all the indicator loadings must turn out to be greater as compared to the cross-loadings, for establishing enough discriminant validity.

<table>
<thead>
<tr>
<th>Construct</th>
<th>CSR</th>
<th>ENP</th>
<th>OCL</th>
<th>OP</th>
<th>SM</th>
</tr>
</thead>
<tbody>
<tr>
<td>CSR1</td>
<td>0.924</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSR2</td>
<td>0.885</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSR3</td>
<td>0.930</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSR4</td>
<td>0.908</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP1</td>
<td>0.828</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP10</td>
<td>0.807</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP11</td>
<td>0.824</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP12</td>
<td>0.754</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP13</td>
<td>0.805</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP14</td>
<td>0.784</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP2</td>
<td>0.808</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP3</td>
<td>0.761</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP4</td>
<td>0.835</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP5</td>
<td>0.856</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP6</td>
<td>0.800</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP8</td>
<td>0.820</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENP9</td>
<td>0.829</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OCL2</td>
<td>0.895</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OCL3</td>
<td>0.900</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OCL4</td>
<td>0.884</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OCL5</td>
<td>0.915</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OCL6</td>
<td>0.883</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OP1</td>
<td>0.934</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OP10</td>
<td>0.896</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OP2</td>
<td>0.906</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OP3</td>
<td>0.902</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OP4</td>
<td>0.859</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OP5</td>
<td>0.890</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OP6</td>
<td>0.883</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OP7</td>
<td>0.866</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OP9</td>
<td>0.907</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SM1</td>
<td></td>
<td></td>
<td></td>
<td>0.918</td>
<td></td>
</tr>
<tr>
<td>SM10</td>
<td></td>
<td></td>
<td></td>
<td>0.843</td>
<td></td>
</tr>
<tr>
<td>SM2</td>
<td></td>
<td></td>
<td></td>
<td>0.885</td>
<td></td>
</tr>
<tr>
<td>SM3</td>
<td></td>
<td></td>
<td></td>
<td>0.917</td>
<td></td>
</tr>
<tr>
<td>SM5</td>
<td></td>
<td></td>
<td></td>
<td>0.883</td>
<td></td>
</tr>
<tr>
<td>SM6</td>
<td></td>
<td></td>
<td></td>
<td>0.863</td>
<td></td>
</tr>
<tr>
<td>SM7</td>
<td></td>
<td></td>
<td></td>
<td>0.810</td>
<td></td>
</tr>
<tr>
<td>SM8</td>
<td></td>
<td></td>
<td></td>
<td>0.898</td>
<td></td>
</tr>
<tr>
<td>SM9</td>
<td></td>
<td></td>
<td></td>
<td>0.901</td>
<td></td>
</tr>
<tr>
<td>OCL1</td>
<td></td>
<td></td>
<td></td>
<td>0.887</td>
<td></td>
</tr>
</tbody>
</table>

Construct validity is sub-categorized into discriminant and convergent validity. [25] states that convergent
validity tends to develop conformity among a particular instrument and theoretical concept. In particular, the convergent validity examines whether measurement scales are in accordance with their attributes. Therefore, [26] have suggested to obtain average variance extracted, composite reliability and factor loadings for examining the convergent validity. When all the measures which are intended to explain a particular construct are in fact related, convergent validity is achieved. Thus, in order to establish convergent validity and to detect any issue regarding any item, the cross loadings and individual loadings must be examined.

<table>
<thead>
<tr>
<th>Table 2. Reliability Analysis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cronbach’s Alpha</td>
</tr>
<tr>
<td>CSR</td>
</tr>
<tr>
<td>ENP</td>
</tr>
<tr>
<td>OCL</td>
</tr>
<tr>
<td>OP</td>
</tr>
<tr>
<td>SM</td>
</tr>
</tbody>
</table>

The discriminant validity indicates measures which are not supposed to be related are actually non-correlated. For each construct, the square root of average variance extracted (AVE) must be examined for further validation of the discriminant validity [35]. In a correlation matrix, the AVE square roots were then placed along the diagonal. Moreover, for adequate discriminant validity, the square root AVE’s must exceed the squared correlation estimates [33]. In addition, the diagonal elements are expected to exceed the off-diagonal elements or coefficients in parallel columns and rows for achieving adequate discriminant validity.

<table>
<thead>
<tr>
<th>Table 3. Validity Analysis</th>
</tr>
</thead>
<tbody>
<tr>
<td>CSR</td>
</tr>
<tr>
<td>CSR</td>
</tr>
<tr>
<td>ENP</td>
</tr>
<tr>
<td>OCL</td>
</tr>
<tr>
<td>OP</td>
</tr>
<tr>
<td>SM</td>
</tr>
</tbody>
</table>

After measurement model estimation, the structural model was also assessed in the current research. While evaluating the structural model, a benchmarked bootstrapping procedure, with 5000 sub-samples was carried out for assessing the path-coefficients’ significance [26]. The structural model estimates including the moderating variable are presented in Table 4 and 5 and Figure 2.

<table>
<thead>
<tr>
<th>Table 4. Direct and moderating effect</th>
</tr>
</thead>
<tbody>
<tr>
<td>(O)</td>
</tr>
<tr>
<td>CSR -&gt; ENP</td>
</tr>
<tr>
<td>CSR -&gt; OP</td>
</tr>
<tr>
<td>ENP -&gt; OP</td>
</tr>
<tr>
<td>Moderating Effect 1 -&gt; OP</td>
</tr>
<tr>
<td>OCL -&gt; ENP</td>
</tr>
<tr>
<td>OCL -&gt; OP</td>
</tr>
<tr>
<td>SM -&gt; OP</td>
</tr>
</tbody>
</table>

The mediating role of the ENP in the relationship between the CSR and OP and in the relationship between OCL and OP as presented by the paths CSR -> ENP -> OP, and OCL -> ENP -> OP respectively is significant.

<table>
<thead>
<tr>
<th>Table 5. Mediating effect</th>
</tr>
</thead>
<tbody>
<tr>
<td>(O)</td>
</tr>
<tr>
<td>CSR -&gt; ENP -&gt; OP</td>
</tr>
<tr>
<td>OCL -&gt; ENP -&gt; OP</td>
</tr>
</tbody>
</table>

R-squared value is a significant yardstick to assess the structural model in PLS-SEM [34]. Coefficient of determination or R-squared value represents how much variation in dependent variable is explained by one or more predicting variables [33].
5. Conclusion

The present study has provided the empirical evidence that CSR activities and culture of the organization are important for the organizational performance. Moreover, mediating role of green supply chain performance and moderating role of social media is empirically examined as well. The findings of the study show that organizations should give more attention to the organizational culture so the employees can implement environmentally friendly supply chain activity. Same is the role of CSR activities by the organization which plays very important role to build the reputation and perception in the mind of the customers. As a result, the organizations can improve their sales, revenues and profits which shows improvement is organizational performance. For the present study, the data is collected from the customers of fishery industry of Indonesia and PLS-SEM is employed for data analysis. All of the proposed hypothesis is accepted accept the moderating role of social media to enhance customer equity? An empirica l study of Korean firms , “Environmental performance-a concept that self-seeks to find itself,” Annals of Constantin Brancusi/University of Targu-Jiu ,” Economy Series, No. 4, 2016.

R Square

<table>
<thead>
<tr>
<th>ENP</th>
<th>0.786</th>
</tr>
</thead>
<tbody>
<tr>
<td>OP</td>
<td>0.598</td>
</tr>
</tbody>
</table>


