MINISTRY OF EDUCATION, RESEARCH, DEVELOPMENT AND YOUTH OF THE SLOVAK REPUBLIC

VER 2026

Periodic Assessment of Research, Development, Artistic and Other Creative Activities VER 2026

Final Report of the Economics and Business Sub-panel

VER 2026, the Verification of Excellence in Research, assesses research outputs, social impact, and the creative environment over the 2020–2024 period. In total, the exercise covers 16 applications comprising 398 research outputs, 25 social impact case studies, and 16 creative environment forms, all evaluated by 9 expert members of the sub-panel Economics and Business.

This final report synthesises the main conclusions emerging from the individual evaluations of research in economics and business. It is intended to provide an overarching assessment of the quality of scientific outputs, the nature and strength of social impact, and the characteristics of the creative environment across the assessed body of evidence.

Overall, the assessed portfolio reflects a research community that is active, relevant, and broadly competent. Across the submissions, the work frequently addresses important questions linked to business practice, economic development, innovation, public policy, labour markets, sustainability, tourism, consumer behaviour, and digital transformation. Many contributions are well organised, empirically informed, and clearly motivated by real-world problems. At the same time, the evaluations reveal a consistent pattern: while the research often demonstrates relevance and applied value, it rarely reaches the level of originality, methodological sophistication, and broader theoretical influence associated with the highest international standards (World-leading quality).

Assessment of Academic Outputs

The general quality level of the scientific outputs is best described as lying predominantly in the internationally recognised range (46.75%), with a substantial share of work in the nationally recognised category (34.5%), a smaller set of outputs approaching internationally excellent quality (17.25%), and very few world-leading class outputs (0.5%)[1]. This pattern is generally consistent across the individual evaluations. Outputs judged to be *nationally recognised* were typically useful, competently executed, and relevant to specific national, sectoral, organisational, or regional contexts, but they tended to have limited influence beyond those immediate settings. Outputs judged to be *internationally recognised* usually demonstrated a clearer analytical structure, stronger engagement with international literature, and findings or arguments with some capacity to inform broader scholarly or policy discussions. *Internationally excellent* outputs are less numerous but distinguished by stronger originality, greater methodological or conceptual sophistication, and a more evident capacity to shape ongoing international debates. *World-leading quality* outputs were exceptionally rare and were characterised by agenda-setting originality, outstanding methodological rigour, and the capacity to open new research frontiers, reshape established debates, or generate insights with substantial and lasting influence on international scholarship, policy, or practice.

A key question in the evaluation process is how one quality rank is distinguished from another. The evidence suggests that the decisive issue is not simply whether a topic is interesting or socially relevant, but whether the output combines originality, significance, and rigour at a level proportionate to the claims it makes. Lower-ranked outputs were often descriptive, exploratory, or context-bound. They frequently relied on surveys, case studies,

[1] Four applications, out of 16, had more than 80% of their outputs assessed only at the nationally recognised level, while only one application had more than 80% of its outputs assessed at the internationally excellent level. One percent of the outputs were ranked below the standard of nationaly recognized work.

simulations, bibliometric analyses, simple cross-sectional associations, or applied empirical descriptions that generated useful information but limited explanatory leverage. Higher-ranked outputs, by contrast, were marked by substantial originality, clearer theoretical integration, more structured and persuasive research design, stronger analytical discipline, state-of-the-art methodological rigour, and a more explicit effort to connect local evidence to wider debates in economics or business research. In short, the distinction between categories rested less on topic area than on analytical depth, methodological rigour, the generalisability of the results, and the credibility of the inferences.

A recurring observation across the evaluations was that many outputs remained largely correlational or descriptive, while at times adopting language suggestive of causality, impact, or explanation. This was treated as an important limitation. Descriptive and associational work can be valuable, especially where data are scarce or where the objective is diagnostic rather than causal. However, work cannot be placed in the higher categories solely because it studies an important issue. Stronger rankings require a clear methodological discipline in framing conclusions and a more convincing identification strategy when causal claims are made. Similarly, outputs were judged more favourably when they included stronger robustness checks, alternative specifications, sensitivity analyses, and transparent reporting of the boundaries of inference.

Although the evaluation was conducted on the intrinsic quality of each output rather than on the prestige or ranking of the journal in which it appeared, the final pattern of assessments nevertheless showed a strong correlation with outlet quality. Similarly, some outputs were published in predatory outlets, which are known for less rigorous peer-review processes. Higher-ranked outputs were those that more consistently demonstrated originality, analytical depth, methodological rigour, and stronger engagement with wider international debates. It was therefore unsurprising that many of these outputs were published in stronger peer-reviewed international journals. This does not mean that journal quality was treated as an evaluation criterion in its own right; rather, the characteristics rewarded in the assessment *often* coincided with those typically required by more selective and internationally visible outlets. By contrast, outputs that received lower evaluations were more often narrower in scope, more incremental in contribution, or less well connected to broader theoretical or international discussions. These features frequently, *though not systematically*, coincided with publication in local, regional, or lower-visibility journals.

Assessment of Social Impact

The overall assessment of social impact is broadly positive. Across the reviewed material, many impact claims were credible and were supported by plausible links between academic research and changes in policy, institutional practices, advisory processes, strategic decision-making, stakeholder engagement, or public understanding. In several cases, research has contributed to policy design, informed organisational action, improved measurement frameworks, or supported more evidence-based approaches in the public or private spheres. The strongest impact cases presented a coherent narrative linking the underpinning research to a tangible pathway of application and included evidence that the claimed beneficiaries had indeed been influenced or enabled. On this basis, the overall impact profile may be characterised as good (39%) to very good (44%), with a smaller number of cases approaching excellence (8%).

At the same time, the evaluations drew an important distinction between activities that may help generate impact and impact that is actually demonstrated. The strongest cases were those in which the claimed effects were supported by clear evidence of uptake, implementation, or downstream consequences, ideally reinforced by robust indicators, beneficiary testimony, or independent corroboration. In other words, they were not the cases that exhibit a socially relevant research, but rather those in which the claimed impact was evidenced with sufficient precision, attribution, and supporting documentation.

Assessment of the Creative Environment

The evidence on the creative environment suggests a generally functional and reasonably well-developed research setting. Most of the reviewed environments demonstrated a clear strategic orientation, some degree of structured support for researchers and doctoral students, access to basic research and administrative infrastructure, and engagement with national and, sometimes, international collaborations. In formal evaluative terms, the main dimensions considered were strategic direction and scientific profiling; workplace conditions and staffing; collaborations and networks; and overall sustainability and future readiness. On these criteria, most environments appear to provide viable institutional foundations for research and impact, and several approach stronger levels of international recognition.

Nevertheless, the evaluations also point to a recurring structural weakness in the creative environment. While the assessed environments are generally functional, well organised, and capable of sustaining a steady flow of applied and locally relevant research, they appear less consistently configured to support high-risk, high-reward ideas, sustained methodological innovation, or genuinely agenda-setting scholarship at the international frontier. In several cases, the strategic vision for research development was clearly articulated, and the institutional architecture appeared sound, yet the evidence of long-term implementation was less well developed. As a result, the conditions for creativity were often present in principle, but not always sufficiently enabling in practice. More specifically, the broader ecosystem seems to reward deliverables, short-cycle outputs, and incremental productivity more strongly than exploratory thinking, deep collaboration, and cumulative research programmes built over time. Administrative burdens, limited protected research time, uneven staffing conditions, and pressure for regular output may all constrain the emergence of more ambitious and internationally competitive research trajectories.

Conclusion

In conclusion, the body of research assessed in economics and business demonstrates clear value, relevance, and sustained activity. It contributes useful knowledge, often engages directly with important societal and economic questions, and, in many cases, demonstrates credible efforts to connect academic work to practical application. The portfolio contains a meaningful number of outputs and cases that satisfy international excellence standards, and there is clear evidence of competence, commitment, and societal engagement across the reviewed material. The overall judgment is therefore positive in substance.

At the same time, the report points to a consistent developmental agenda. To move more work into the higher categories, future progress will depend on stronger originality, better alignment between research questions and methods, clearer causal reasoning where appropriate, more systematic robustness practices, stronger international positioning, and better evidence of downstream impact. Likewise, the creative environment will need to become not only functional but more actively enabling of ambitious, cumulative, and internationally competitive scholarship.

Sub-panel members

Sabri Boubaker, École de management de Normandie (Sub-panel Chair)

Laura Coroneo, University of York

Tiziana D'Alfonso, Sapienza, Università di Roma

Anil Duman, Central European University

Chris van Klaveren, Vrije Universiteit Amsterdam

Michele Lombardi, University of Liverpool

Marianna Marino, Scuola IMT Alti Studi Lucca

Ostap Okhrin, Technische Universität Dresden

PK Senyo, University of Southampton