DO ERP SYSTEMS DRIVE REVENUE GROWTH IN ROMANIA'S GAMBLING INDUSTRY? INSIGHTS ON CONSUMER SPENDING AND INTERNET USAGE

Daniel-Marius Iordache[1*], Florin Mihai[2], Ofelia Aleca[3]
[1)2)3)] The Bucharest University of Economic Studies, Romania

Abstract
This study explores the key factors driving revenue growth in Romania's gambling industry, focusing on the role of ERP systems, consumer spending on recreation and culture, and internet usage. Using regression analysis across three models and data from 2017 to 2023, the findings highlight the interplay between digital transformation, consumer behaviour, and technological adoption. ERP systems, while not showing a direct and significant impact in comprehensive models, demonstrate a positive and significant contribution when analysed independently, emphasising their potential to support revenue growth through enhanced operational efficiency and digital transformation. Consumer spending on recreation and culture emerged as a significant driver, reflecting broader socioeconomic trends and the increasing prioritisation of leisure activities in personal budgets. Similarly, the consistent growth in internet penetration underscores its critical role in expanding online platforms, driving digital engagement, and supporting the gambling sector's evolution. Together, these findings emphasize the importance of technology, digital accessibility, and shifting consumer preferences in shaping the future of the gambling industry in Romania.
This study contributes to the literature by providing nuanced insights into the sector's dynamics and the interconnected drivers of growth in an increasingly digital economy.

Keywords
ERP systems, gambling industry, digital transformation, consumer spending, internet usage.

JEL Classification
L83, G41, L86

Introduction

The steady growth in online gambling revenues over the years highlights the significant advantages the industry has reaped from digital transformation (S. Gainsbury, 2011).

[*] Corresponding author, **Daniel-Marius IORDACHE** – iordachedaniel23@stud.ase.ro

Originally perceived as a recreational activity (Platz & Millar, 2001), gambling has evolved into one of the fastest-growing industries in terms of capturing consumer expenditure (Nelson, 2001).

This dynamic shift underscores how technological advancements and changing consumer behaviours have reshaped the gambling landscape (Nelson, 2001), potentially being impacted also by ERP systems contribution to improved business operations and potentially higher sales volumes (Ungureanu, 2022).

Thus, we formulated three hypotheses to explain the growth in gambling companies' revenues:

Hypothesis 1: The implementation and use of ERP systems indirectly contribute to the total revenue growth of gambling companies by optimising business processes and supporting digitalization.

Hypothesis 2: Increased per capita spending on recreation and culture supports the total revenues of gambling companies.

Hypothesis 3: The growth in internet usage drives the total revenues of gambling companies.

This study makes its contribution to the literature from the perspective of examining the impact on revenue growth for Romanian Gambling Companies through the prism of ERP systems as part of digital technologies, consumer spending on recreational activities and internet adoption in Romania.

The paper is structured as follows: Section 2 is dedicated to the analysis of the literature, Section 3 includes the presentation of data and methodology, Section 4 discusses the results, and Section 5 focuses on conclusions and the limitations of the research.

1. Review of the scientific literature

1.1. The Romanian Enterprise Resource Planning (ERP) market

ERP systems, as part of broader digital technologies, play a crucial role in stimulating economic efficiency in both EU member states and non-EU countries (Mihai et al., 2024). European countries experiencing growth in Enterprise Resource Planning (ERP) systems market revenues, increased internet usage levels and a highly educated workforce also have a significant impact on GDP per capita. (Mihai et al., 2024).

Small and medium-sized enterprises (SMEs) also play a crucial role in developing countries' economies, contributing significantly to GDP and employment (Achargui & Zaouia, 2016). The increasing availability of affordable internet connectivity, standardized web technologies, and ERP systems tailored for SMEs has made web-based and internet-enabled ERP systems more accessible (Achargui & Zaouia, 2016). ERP systems not only impact SMEs, but Romanian public sector organizations and larger enterprises particularly, emphasizing their success in enhancing efficiency, organizational performance, and resource optimization (Edelhauser, 2011). This improvement is achieved by focusing on best practices in management and accounting (Dumitru et al., 2013). Such alignment is particularly important in the context of an emerging economy, such as Romania (Dumitru et al., 2013, p. 201).

Another study analysing data from 406 Romanian firms, between 1999 and 2000, researchers investigated how ERP solutions affected profitability and productivity by evaluating users' perceptions and tracking the evolution of financial indicators over time

(Andrieș & Ungureanu, 2022). Contrary to expectations, there are also findings revealing a limited influence of ERP systems on both profitability and productivity measures (Andrieș & Ungureanu, 2022). The anticipated benefits of ERP implementation on financial performance may not have been fully realized in the short term, analysing data from 406 Romanian firms, between 1999 and 2000 (Andrieș & Ungureanu, 2022).

Analysing data from 397 Romanian firms and assessing how ERP implementation affects turnover, revenues, and expenditures, results suggest that ERP systems may contribute to improved business operations and potentially higher sales volumes (Ungureanu, 2022). However, they do not necessarily lead to cost reductions for Romanian businesses, highlighting the potential benefits and limitations of these systems in terms of financial performance (Ungureanu, 2022)

Using a representative survey of 374 CEOs of Romanian small and medium enterprises (SMEs), another study's findings reveal that ERP systems are primarily viewed as necessary operational tools for business transactions rather than innovative IT implementations (Lázár & Madaras, 2024). Interestingly, business performance indicators do not significantly affect adoption rates (Lázár & Madaras, 2024).

All in all, Enterprise Resource Planning (ERP) implementations can enable digital options for organizations, facilitating their transformation into digitally enabled entities (Karimi et al., 2009). Firms should view ERP divisibility as a generator of option value for supporting new customers and revenue opportunities (Karimi et al., 2009).

1.2. The dynamic evolution of consumer behaviour

A 1984 paper challenged the prevailing view of gambling as a socially deviant activity, proposing instead that it be understood as a form of human play akin to legitimate sports (Abt et al., 1984) The authors argue that gambling shares many structural and functional components with accepted sports, including conventional rules, methods for determining winners and losers, and ways of judging expert performance (Abt et al., 1984). By framing gambling within the context of sport and play, the authors suggest a new theoretical approach for examining gambling behaviour that moves beyond the traditional perspective of social deviance and its negative consequences (Abt et al., 1984).

The digital age has also transformed gambling into a global online industry, with technological advancements significantly enhancing user experience and accessibility, influencing user behaviour, and potentially leading to excessive use and addiction (Saran, 2024). While Internet gambling presents unique risks, another review suggests that not all online gamblers experience problems and that the relationship between Internet gambling and disordered gambling is complex (S. M. Gainsbury, 2015).

Even though it's often seen as a recreational activity, other findings revealed that despite statistical differences between pathological and recreational gamblers, there was considerable overlap in their top-ranked motives for gambling (Platz & Millar, 2001). Specifically, seven out of the ten most important recreational motivations were shared between the two groups (Platz & Millar, 2001).

Thus, the growth of recreation expenditures in consumer budgets is identified as the fastest-growing segment of personal consumption from 1959 to 1998 (Nelson, 2001).

1.3. The rise of online gambling

Internet gambling has emerged as the fastest-growing form of gambling, even raising concerns about its potential to increase rates of disordered gambling (Gainsbury, 2015). The high accessibility, immersive interface, and ease of spending money online are factors that contribute to these concerns (S. M. Gainsbury, 2015). The growing popularity of gambling and gaming among youth, particularly due to the increasing similarity between gambling and technology-based games, led adolescents to link it to luck and financial rewards, whereas young adults perceived it as having more risks than benefits (Calado et al., 2014).

Researchers also explored how the transition from traditional brick-and-mortar services to digital platforms impacts consumer experiences and firm innovation (Scott et al., 2019). The transition from brick-and-mortar services to a digital outlet represents a form of market disruption, but the way that this impacts consumer experience and the way firms engage in innovation is not fully understood, nor are the various cognitive factors driving the adoption rates (Scott et al., 2019).

To compete for player loyalty, online gambling sites typically offer high return-to-player rates and sophisticated interactive products (S. Gainsbury, 2011). The industry's expansion is expected to continue as more jurisdictions legalise online gambling, technology advances, Internet access expands, and both gambling and non-gambling companies enter the market (S. Gainsbury, 2011). There are even concerns that Internet gambling might cannibalise traditional casino revenues. (Philander et al., 2015). But contrary to industry fears, the study found a robust complementary relationship between online and offline gambling activities. (Philander et al., 2015). This suggests that Internet gambling does not substitute for brick-and-mortar casino visits but may enhance overall gambling participation. (Philander et al., 2015).

2. Research methodology

The research conducted is based on a quantitative study of how digital technologies, through ERP systems, consumer habits, and internet connections, influence economic growth among gambling companies in Romania. The study's data covers the period 2017-2023, and the variables are: Gambling revenues from online activities in Romania as an indicator for expressing economic efficiency, revenues from the Romanian ERP system market, the degree of internet use, and the spending per capita on cultural and recreational activities, also in Romania. Table 1 describes the variables, their coding, definition, and unit of measurement. All data was picked from statista.com and reduced to the level of the years 2017-2023.

$$GAMBLING = \alpha_0 + \alpha_1 ERP + \alpha_2 CONSUMER + \alpha_3 INTERNET$$

Where the dependent variable is GAMBLING, representing Online Gambling Total Revenue in million Euros, composed out of Online Sports Betting, Online Lottery and Online Casino revenues (Online Gambling - Romania | Statista Market Forecast, n.d.). The independent variables are:

- ERP Revenues in million euros (ERP). ERP systems include both locally sold software through transactional licenses or subscriptions and cloud-based software (Enterprise Resource Planning Software - Romania | Forecast, n.d.).

- Consumer Spending, Recreation & Culture (CONSUMER). Represents the Consumer Spending, Recreation & Culture (per Capita) in thousand EUR (Online Gambling - Romania | Statista Market Forecast, n.d.).
- Individuals using the internet (INTERNET) represent the number of people in the selected region using the internet (Online Gambling - Romania | Statista Market Forecast, n.d.).

Table 1 presents the variables, their descriptions, and the resources used.

Table no. 1. Variables

Indicator	Description	Unit of Measure	Source
GAMBLING	Total REVENUE in millions	Euros	(*Online Gambling - Romania | Statista Market Forecast*, n.d.)
ERP	ERP REVENUE in millions	Euros	(*Enterprise Resource Planning Software - Romania | Forecast*, n.d.)
CONSUMER	Consumer Spending, Recreation & Culture (per Capita) in thousands	Euros	(*Online Gambling - Romania | Statista Market Forecast*, n.d.)
INTERNET	Individuals using the Internet in millions.	Users	(*Online Gambling - Romania | Statista Market Forecast*, n.d.)

Source: Authors' processing

For the data analysis, 3 linear regressions were conducted using the SPSS application (Statistical Package for Social Sciences version 26), and the validation tests performed on the regression model were:

- F-statistics for model validation
- Diagnosing multicollinearity using VIF (Variance Inflation Factor)
- Testing for normality in the residual series

Descriptive statistics for each variable are presented in Table 2. The dataset contains 28 observations, the mean for GAMBLING is 384, and the standard deviation is 171, while the minimum value is 211.70 and the maximum is 656.70

Table no. 2. Descriptive Statistics

Variable	N	Mean	Std. Deviation	Minimum	Maximum
GAMBLING	7	384.314	171.0707	211.70	656.70
ERP	7	19.5586	3.12161	15.61	24.08
CONSUMER	7	0.495071	0.0795205	0.4	0.6
INTERNET	7	13.8571	1.68449	11.3	16.1

Source: Authors' processing using the SPSS application (Statistical Package for the Social Sciences version 26)

In this research, a Pearson correlation analysis was done between variables, a regression analysis was conducted, and a t-test was conducted.
The Pearson correlation analysis between variables, presented in Table 3, identified the following correlations:

- a strong direct correlation between GAMBLING and ERP (r = 0.983)
- a strong correlation between GAMBLING and CONSUMER (r = 0.902)
- a strong direct correlation between GAMBLING and INTERNET (r = 0.941)
- a strong correlation between ERP and CONSUMER (r = 0.898)
- a strong direct correlation between ERP and INTERNET (r = 0.948)
- a moderate correlation between INTERNET and CONSUMER (r = 0.771)

Table no. 3. Correlation Matrix

Variable	GAMBLING	ERP	CONSUMER	INTERNET
GAMBLING	–	0.983	0.902	0.941
ERP	0.983	–	0.898	0.948
CONSUMER	0.902	0.898	–	0.771
INTERNET	0.941	0.948	0.771	–

Source: Authors' processing using the SPSS application (Statistical Package for the Social Sciences version 26)

The regression model developed is a linear regression model that aims to estimate the value of the dependent variable GAMBLING, based on the values of the independent variables: ERP, CONSUMER and INTERNET.
The regression model used is as follows:

- Model 1: GAMBLING = A + B x ERP + C x CONSUMER + D x INTERNET + E
- Model 2: GAMBLING = A + B x ERP + E
- Model 3: GAMBLING = A +B x CONSUMER + C x INTERNET + E

The three regression models reveal consistent and strong positive associations between the dependent variable (GAMBLING) and the independent variables:
Model 1: The First model's R value of 0.986 indicates a strong and positive association between the dependent variable (GAMBLING) and the independent variables. The independent variables explain 97.2% of the variation in GAMBLING, indicating an excellent fit for the data. Adjusted R-squared remains high at 0.944, confirming the robustness of the model. The F-value of 34.467 for $p < 0.008$ indicates that the dependent variable is significantly different from zero when the independent variables are included in the model (Table 4).
Model 2: Second's model R value of 0.983 indicates a slightly weaker, but still strong, positive relationship between the dependent and independent variables. The R-squared value of 0.965 indicates that the independent variable explains 96.5% of the variation in GAMBLING. The adjusted R-squared of 0.958 supports the model's robustness despite its simplicity. The F-value of 139.395 (p=0.000) confirms that the independent variable

included in this model has a statistically significant effect on the dependent variable (Table 4).

Model 3: Third's model R value of 0.981 shows the weakest association of the three but still maintains a high level of explanatory power. The R-squared value of 0.962 shows that the independent variables explain 96.2% of the variation in GAMBLING. The adjusted R-squared of 0.943 further confirms the model's reliability. The F-value of 50.177 (p=0.001) indicates that the inclusion of independent variables significantly explains the variation in the dependent variable (Table no. 4).

Table 4. Model Fit Measures

Model	R	R^2	Adjusted R^2	F	df1	df2	p
1	0.986	0.972	0.944	34.467	3	3	<0 .008
2	0.983	0.965	0.958	139.395	1	5	0.000
3	0.981	0.962	0.943	50.177	2	4	0.001

Source: Authors' processing using the SPSS application (Statistical Package for the Social Sciences version 26)

The VIF (variance inflation factor), which measures the collinearity among independent variables (Table 5), has a value of 30.499 for ERP and a Tolerance value of 0.330, indicating severe multicollinearity, suggesting that ERP is highly dependent on other independent variables in the first model. Additionally, a VIF of 7.659 and Tolerance of 0.131 for CONSUMER, and INTERNET with a VIF of 14.560 and Tolerance of 0.069 reveal significant multicollinearity for both CONSUMER and INTERNET, reinforcing their redundancy with other predictors in the model.

For the second model, since it includes only one independent variable, the VIF and Tolerance values are 1, indicating no multicollinearity issues (Table 5).

The third model's VIF of 2.470 and Tolerance of 0.405 (Table 5) suggest manageable multicollinearity levels, indicating that this variable can be interpreted without major distortion.

Table no. 5. Collinearity Statistics

Variable	VIF	Tolerance	VIF	Tolerance	VIF	Tolerance
	Model 1		Model 2		Model 3	
ERP	30.49	0.330	1	1		
CONSUMER	7.66	0.131			2.47	0.405
INTERNET	14.56	0.069			2.47	0.405

Source: Authors' processing using the SPSS application (Statistical Package for the Social Sciences version 26)

For the developed regression model (Table 6), the explanations of the regression coefficients for the independent variables are as follows:

Model 1: ERP_REVENUE: For each unit increase in ERP revenues, the Total Revenue is estimated to increase by 30.470 units.
CONSUMER: For each unit increase in consumer spending on recreation and culture per capita, the Total Revenue is estimated to increase by 444.346 units.
INTERNET: For each unit increase in internet users, the Total Revenue is estimated to increase by 25.824 units.
Model 2: ERP_REVENUE: For each unit increase in ERP revenues, the Total Revenue is estimated to increase by 53.845 units.
Model 1: CONSUMER: For each unit increase in consumer spending on recreation and culture per capita, the Total Revenue is estimated to increase by 937.713 units.
INTERNET: For each unit increase in internet users, the Total Revenue is estimated to increase by 61.376 units.

Table no. 6. Model Coefficients

Predictor	Estim.	SE	t	p	Estim.	SE	t	p	Estim.	SE	t	p
	Model 1				Model 2				Model 3			
Intercept	-789.5	193.1	-4.09	0.026	-668.8	90.2	-7.42	0.001	-930.4	138.7	-6.71	0.003
ERP	30.5	29.3	1.04	0.375	53.9	4.6	11.81	0.000				
CONSUMER	444.4	577.2	0.77	0.497					937.7	330.9	2.83	0.047
INTERNET	25.8	37.6	0.69	0.541					61.4	15.6	3.93	0.017

Source: Authors' processing using the SPSS application (Statistical Package for the Social Sciences version 26)

The resulting regression model is as follows:
Model 1: GAMBLING = -789.5 + 30.5 x ERP + 444.4 x CONSUMER + 25.8 x INTERNET
Model 2: GAMBLING = -668.8 + 53.9 x ERP
Model 3: GAMBLING = -930.4 + 937.7 x CONSUMER + 61.4 x INTERNET

3. Results and discussions

The study aimed to explore the factors contributing to the revenue growth of gambling companies, focusing on three hypotheses:

1. The role of ERP systems in indirectly supporting revenue growth.
2. The effect of consumer spending on recreation and culture on revenues.
3. The impact of internet usage on revenue generation.

The findings from all three regression models provide valuable insights into these relationships.

3.1. Hypothesis 1 findings

Model 1: The regression coefficient for ERP REVENUE is 30.470, but the relationship is statistically insignificant (p=0.375). Severe multicollinearity (VIF = 30.499) further complicates interpretation.

Model 2: When analysed independently, ERP REVENUE shows a positive and statistically significant impact, with a coefficient of 53.845 (p=0.000). Multicollinearity is not an issue in this model (VIF=1).
Conclusion: While ERP systems do not show a statistically significant direct or indirect relationship with revenues in the full model (Model 1), the independent analysis in Model 2 suggests that ERP systems may positively influence revenues when their effect is isolated. This provides partial support for the hypothesis.

3.2. Hypothesis 2 findings

Model 1: The regression coefficient for Consumer Spending is 444.346, but the relationship is not statistically significant (p=0.497). Multicollinearity is moderate (VIF = 7.659).
Model 3: When combined with Internet Usage, the regression coefficient for Consumer Spending increases significantly to 937.713 (p=0.047), with manageable multicollinearity (VIF = 2.470).
Conclusion: This hypothesis is partially validated in Model 1 but strongly validated in Model 3. Consumer spending demonstrates a statistically significant positive relationship with revenue growth in Model 3, where multicollinearity is reduced. This strongly validates the hypothesis, highlighting that consumer spending on recreational activities is a significant driver of revenue growth in the gambling industry.

3.3. Hypothesis 3 findings

Model 1: The regression coefficient for Internet Usage is 25.824, but it is statistically insignificant (p=0.541), with a VIF of 14.560 indicating significant multicollinearity.
Model 3: In this simplified model, the regression coefficient for Internet Usage increases to 61.376 (p=0.017), with acceptable multicollinearity (VIF = 2.470).
Conclusion: This hypothesis is partially validated in Model 1 but strongly validated in Model 3. Internet usage has a significant positive relationship with revenue growth in Model 3, confirming its importance as a driver of digital engagement and revenue in the gambling sector. This validates the hypothesis; the findings confirm that internet usage is a vital driver of revenue growth, supporting the industry's reliance on digital accessibility and engagement.

Conclusions

The study aimed to explore the factors contributing to the revenue growth of gambling companies, focusing on three key hypotheses: the role of ERP systems, consumer spending on recreation and culture, and the growth of internet usage. The findings offer nuanced insights into the interplay between these variables and revenue generation in the gambling sector.

ERP systems

While ERP systems do not show a statistically significant direct impact on revenues in the full model, their role in enabling digital transformation and improving operational efficiency is widely supported. The isolated regression analysis demonstrates that ERP systems, when considered independently, contribute positively to revenue growth. This

aligns with prior research emphasizing their role in resource optimization, scalability, and facilitating digital readiness (Edelhauser, 2011; Karimi et al., 2009). Although their direct financial benefits may not always be immediately apparent, ERP systems enhance internal efficiencies, optimize business processes, and reduce operational costs, which, in the long run, can contribute to sustainable revenue growth. This aligns with previous findings in the literature, where ERP adoption was associated with improved business operations, even if its financial impact was not always reflected in short-term profitability (Andrieș & Ungureanu, 2022; Ungureanu, 2022).

From a managerial perspective, businesses should recognize ERP systems as a strategic enabler rather than a direct revenue driver. Decision-makers should prioritize their implementation not merely as an IT investment but as a foundation for long-term digitalization, which supports scalability, data-driven decision-making, and enhanced customer service. Given the growing digital integration of gambling platforms, leveraging ERP systems for better financial management, customer analytics, and compliance tracking could strengthen operational resilience and market competitiveness.

Consumer spending

Increased consumer spending on recreation and culture emerges as a significant driver of gambling revenues, reflecting broader trends in leisure consumption (Nelson, 2001). The literature positions gambling as a recreational activity with strong ties to cultural and economic factors (Abt et al., 1984), and the study findings confirm this relationship. As disposable incomes grow and recreation budgets expand, consumer spending increasingly supports gambling participation, underscoring its pivotal role in industry revenues.

For business leaders in the gambling industry, these findings suggest the importance of aligning marketing strategies with consumer behaviour patterns. Understanding shifts in disposable income and leisure spending can help operators adjust promotional campaigns, pricing models, and loyalty programs to attract and retain customers during periods of economic growth or downturns.

Internet usage

Internet usage significantly influences revenue growth, supporting the transition of gambling to digital platforms. The findings resonate with research highlighting how online gambling expands accessibility, engages diverse demographics, and enhances user experience (Scott et al., 2019; Gainsbury, 2011). Internet gambling is not only complementary to traditional casinos but also a major growth driver in jurisdictions embracing digital transformation (Philander et al., 2015). The study confirms that internet penetration is essential for the industry's future, as it catalyses the adoption of innovative gambling solutions and sustains digital engagement.

From a strategic standpoint, operators should prioritize investment in user-friendly, mobile-optimized platforms, enhance cybersecurity measures, and explore innovations such as personalized gaming experiences and AI-driven customer insights. Additionally, regulatory frameworks should adapt to the growing dominance of online gambling to ensure responsible gaming while maintaining an attractive market for digital expansion.

Final thoughts

In conclusion, while the direct impact of ERP systems on revenue is statistically insignificant, their role in supporting digital transformation and operational efficiency remains crucial for long-term scalability. Their indirect impact, through process optimization and cost reduction, highlights the importance of strategic ERP implementation in the gambling industry. Consumer spending on recreation and culture demonstrates a positive association with gambling revenues, reinforcing the influence of socioeconomic factors on industry growth. Finally, the rise in internet users aligns strongly with increased revenues, reflecting the industry's dependence on digital accessibility and online engagement. Together, these findings highlight the multifaceted drivers behind revenue expansion in the gambling industry and point to digitalization and consumer behaviour as critical areas of focus.

By understanding these dynamics, business decision-makers can enhance operational efficiency, tailor marketing strategies to consumer behaviour, and leverage digital infrastructure to maximise profitability in an evolving gambling landscape.

Acknowledgement

This paper was co-financed by The Bucharest University of Economic Studies during the PhD program.

References

[1] Abt, V., McGurrin, M. C., & Smith, J. F. (1984). Gambling: The misunderstood sport— a problem in social definition. Leisure Sciences, 6(2), 205–220. https://doi.org/10.1080/01490408409513031

[2] Achargui, A. A., & Zaouia, A. (2016). Traditional, Web-based or Internet-enabled ERP systems adoption for SMEs in Developing Countries. 2016 5th International Conference on Multimedia Computing and Systems (ICMCS), 676–680. https://doi.org/10.1109/ICMCS.2016.7905659

[3] Andrieș, A. M., & Ungureanu, I. (2022). ERP and Performance of Companies in Romania. Journal of Risk and Financial Management, 15(10), 433. https://doi.org/10.3390/jrfm15100433

[4] Calado, F., Alexandre, J., & Griffiths, M. D. (2014). Mom, Dad It's Only a Game! Perceived Gambling and Gaming Behaviors among Adolescents and Young Adults: An Exploratory Study. International Journal of Mental Health and Addiction, 12(6), 772–794. https://doi.org/10.1007/s11469-014-9509-y

[5] Dumitru, V. F., Albu, N., Albu, C. N., & Dumitru, M. (2013). ERP implementation and organizational performance. A Romanian case study of best practices. The Amfiteatru Economic Journal, 15, 518–531.

[6] Edelhauser, E. (2011). IT&C Impact on the Romanian Business and Organizations. The Enterprise Resource Planning and Business Intelligence Methods Influence on Manager's Decision: A Case Study. https://api.semanticscholar.org/CorpusID:145044636

[7] Enterprise Resource Planning Software—Romania | Forecast. (n.d.). Statista. Retrieved January 11, 2025, from

https://www.statista.com/outlook/tmo/software/enterprise-software/enterprise-resource-planning-software/romania
[8] Gainsbury, S. (2011). Exploring the opportunities and impacts of Internet gambling. International Gambling Studies, 11(3), 267–272. https://doi.org/10.1080/14459795.2011.628577
[9] Gainsbury, S. M. (2015). Online Gambling Addiction: The Relationship Between Internet Gambling and Disordered Gambling. Current Addiction Reports, 2(2), 185–193. https://doi.org/10.1007/s40429-015-0057-8
[10] Karimi, J., Somers, T. M., & Bhattacherjee, A. (2009). The Role of ERP Implementation in Enabling Digital Options: A Theoretical and Empirical Analysis. International Journal of Electronic Commerce, 13(3), 7–42. https://doi.org/10.2753/JEC1086-4415130301
[11] Lázár, E., & Madaras, S. (2024). ERP adoption of SMEs in Romania: An IT innovation step or a business transactional necessity? Acta Oeconomica, 74(4), 557–574. https://doi.org/10.1556/032.2024.00026
[12] Mihai, F., Aleca, O., Stanciu, A., & Iordache, D.-M. (2024). Evaluating Economic Efficiency through Digital Technologies. Proceedings of the International Conference on Business Excellence, 18(1), 1324–1334. https://doi.org/10.2478/picbe-2024-0109
[13] Nelson, J. P. (2001). Hard at Play! The Growth of Recreation in Consumer Budgets, 1959-1998. Eastern Economic Journal, 27(1), 35–53.
[14] Online Gambling—Romania | Statista Market Forecast. (n.d.). Statista. Retrieved January 11, 2025, from https://www.statista.com/outlook/dmo/eservices/online-gambling/romania
[15] Philander, K. S., Abarbanel, B. L. L., & Repetti, T. (2015). Consumer spending in the gaming industry: Evidence of complementary demand in casino and online venues. International Gambling Studies, 15(2), 256–272. https://doi.org/10.1080/14459795.2015.1042002
[16] Platz, L., & Millar, M. (2001). Gambling in the Context of Other Recreation Activity: A Quantitative Comparison of Casual and Pathological Student Gamblers. Journal of Leisure Research, 33(4), 383–395. https://doi.org/10.1080/00222216.2001.11949950
[17] Saran, B. (2024). From casinos to clicks: The evolution of gambling in the digital age. Santosh University Journal of Health Sciences, 10(2), 173–183. https://doi.org/10.4103/sujhs.sujhs_57_24
[18] Scott, S., Hughes, P., Hodgkinson, I., & Kraus, S. (2019). Technology adoption factors in the digitization of popular culture: Analyzing the online gambling market. Technological Forecasting and Social Change, 148, 119717. https://doi.org/10.1016/j.techfore.2019.119717
[19] Ungureanu, I. (2022). ERP and financial performance – case study on Romanian companies. Review of Economic and Business Studies, 15(1), 47–59. https://doi.org/10.47743/rebs-2022-1-0003