

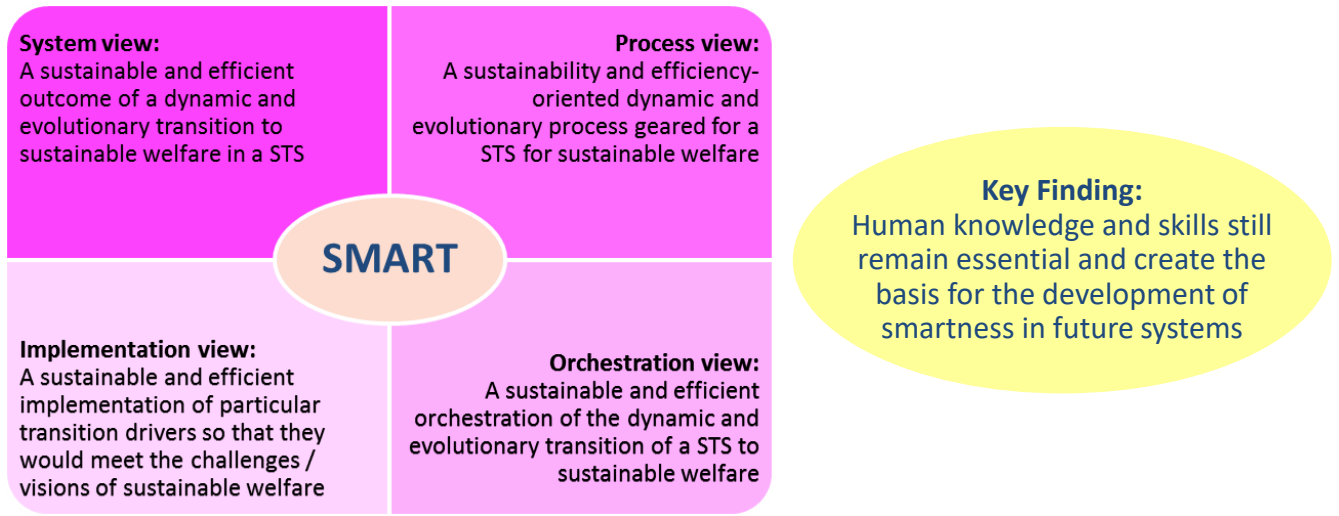
# SMART

## a Multidimensional Concept in Modern Economy

Prof. em. Dr. Stephanie Teufel

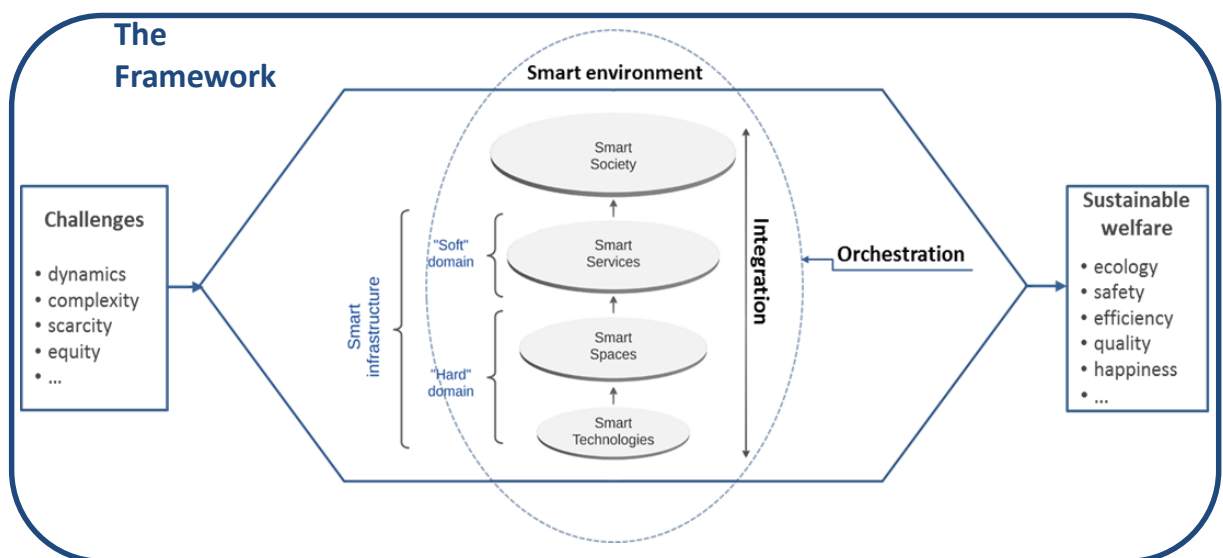
### General understanding:

Smart is an evolutionary transition, which is promoted with the aim to achieve sustainable development and ensure sustainable welfare of a particular socio-technical system (STS).



### The Definition:

**SMART: Meeting Challenges to Improve Sustainable Welfare.**



### Publications:

- J. Vasauskaite, S. Teufel, B. Teufel: Smart Framework – Application under the Conditions of Modern Economy. Engineering Economics, Vol. 28, No. 2, 2017.
- S. Teufel, B. Teufel: Smart Living – an Innovation and Research Agenda. Proc. World Conf. on Innovation, Engineering, and Technology, Kyoto, Japan, 2015.