

## EDITORIAL

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-----TRANSFORMATIONS IN -----  
**BUSINESS & ECONOMICS**

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### *Academic Research and the changing world*

The present issue of TIBE reflects preoccupations of academics and their struggle to analyse the problems businesses face and phenomena that shape the world. The articles published in this issue have been grouped under 4 parts: (i) Strengthening business resilience through dynamic management decisions, (ii) Modelling and analysis of customer satisfaction in different sectors, (iii) Digital transformation in financial services and organizational account: An Analysis of East Europe, (iv) Assessing economic trends: international analysis and insight.

The first part approaches topics about decisions, mostly in the case of Small and Medium Size Enterprises (SMEs): the degree of complexity of decisions, how to manage decisions, how to evaluate the impact of decision, how to blend efficiently the market orientation with the entrepreneurial positioning for the company's performance. Research conclusions underline the need to increase the capability to make correct and appropriate decision in a specific context, to evaluate and value different kind of information, to wisely use those elements that have enhancing effects over the performance and prestige of enterprises.

An "evergreen" concern of any business is the consumers' satisfaction. In a global competitive world, customers' satisfaction needs a more complex approach. The complexity of how to evaluate, to measure and to interpret information about satisfaction represents the core of the second part of this issue. And which industries seem to be more demanding on satisfaction than the tourism or banking? The researches included in this part reflect new approaches in the analysis of the customers' satisfaction in the tourism industry, through an investigation on Y generation, or in the banking systems, through artificial intelligence.

The third part of this TIBE issue groups articles that reflects digital transformation in financial services and organizational account. Studies concentrate on some Eastern European countries, like Romania, Bulgaria or Hungary and bring into discussion interesting approaches: from classical ones, like how the firm-specific factors (the size of the firm, profitability, asset tangibility, growth opportunities and earnings volatility) affect the debt ratio of the Romanian listed firms, or how the lack of capital and a reduce interest of foreign investors in these markets is an explanation for the small number of IPOs, to a more interdisciplinary one, how the influence of the political events in Romania from 2005-2017 influence the financial market are demonstrated by the evolution of different indicators.

The last part of the issue is devoted to broader concerns, similarly interesting: the role of entrepreneurial diaspora in developing the bilateral relationships (Romania and Turkey), the perception of foreign students in a medical school from Romania about the quality of higher education, how the employment evolution is influenced by the production in industry, construction, retail, trade and services indicators or which is the position of Romania, comparing to other EU countries, in the tourism seasonality, using mathematic modelling.

The authors thank to the reviewers for their valuable inputs and they are grateful for all the help the editorial team of TIBE offered to them in order to bring the papers to this published form. The authors can hope the readers will give them feedbacks to the idea

expressed through their works and, in this way, new research idea will be developed and new partnerships will be built.

A fruitful discussion on these selected articles is welcomed.

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