

EDITORIAL

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

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Transformations in Business & Economics (TIBE) journal continues in providing a focused outlet for high quality research in the ever-expanding area of **Development Economics** in the field of Social Sciences and related disciplines. The field research should not be limited by any narrow conceptualisation of development economics, but embraces interdisciplinary and multi-facet approaches to *economic theory, business management, marketing, as well as general transformations in the economic, social-cultural, ecological, technological, competitive, demographic and political-legal environment*.

Therefore, we expect **original** and **authentic manuscripts, never published before in any format and not submitted to any other publishing institution**, which are based on fact-centred research to establish economic and business management regularities, where the theory is motivated by substantiated empirical findings, where disciplined application of economic principles is used to explain and predict the real-world behaviour of organisations, markets and industries. We will continue to seek for:

- **empirical studies**, which provide convincing and significant findings of fact. Careful establishment of an interesting or puzzling empirical regularity is of value to the field if the author has a convincing explanation for the phenomenon;
- **theoretical studies**, which stress relatively robust ideas, and combine theory with a sense of empirical magnitudes, presenting fresh viewpoints and theoretical perspectives, new literature overviews and concept classifications, where a systems' approach is a central focus of the research;
- **explanatory research studies** about a firm, an industry, or a business practice according to economic principles. Such a *case study* must go well beyond the purely descriptive by illuminating the ways in which industry practice and institutions can be understood in terms of economic principles. Factors that resist economic explanation also should be identified.

The current issue of TIBE presents guest and special papers of groups of scholars from Lithuania and China. Their main research fields are focused on the evolutionary and timely approach to the dynamics and sectoral patterns of innovation. The papers emphasize search for solutions to meet the environmental challenges for economic development, making the quest for creative, innovative answers in theirs' research fields. On this front, stocktaking and diagnostic methods derived from genomic tools are vital, also it should be considered the benefits of eco-innovation from a business perspective.

The **guest paper** (*Kristina Morkuniene, Sigita Kerziene, Astrida Miceikiene*) is concentrated on genomic selection method and faced on evaluation of economic benefit of application of genomic selection in Lithuanian dairy cattle. The analyse of genomic selection allows to improve the revolutionising breeding programs worldwide, because it increases genetic gain per year for all breeding goal traits.

The **special paper** written by *Ding Ma, Jian-mu Ye, Ya-rui Zhang* investigated the types of rewarding eco-innovation, earning cycle, and contingency factors in the link between eco-innovation and profitability. The scientists have a question - have eco-innovations positive impacts on firm profitability with a delay of about two years? Hypothesis were confirmed or rejected according to data from Chinese companies 2010-2016.

The current issue of journal presents articles by groups of scholars from the Serbia, Ukraine, Russia, Slovakia, Czech Republic, Poland, Malaysia, China, Montenegro, Italy, Bosnia and Herzegovina, Romania and Lithuania.

All the accomplished researchers of this issue are divided into sections based on the analysis and conducted case studies. The first section is named “**Economics of Personnel and Human Resource Management: Theoretical and Practical Insights**”, and these studies were carried out by such groups of scientists: *Darjan Karabasevic, Dragisa Stanujkic, Gabrijela Popovic, Miodrag Brzakovic* (Serbia), *Edmundas, Kazimieras Zavadskas* (Lithuania), *Jolita Vveinhardt, Regina Andriukaitiene, Milita Vienazindiene* (Lithuania), *Misko Radjenovic* (Montenegro). The “**Econometric Analysis of Effects in Different Sectors**” is argued by *Oleksandr Dorokhov, Liudmyla Dorokhova* (Ukraine), *Vladimir Chernov* (Russia), *Justas Streimikis* (Lithuania), *Maryam Abolghasemi* (Malaysia), *Vasile Dinu, Mariana Bunea* (Romania), that an economic impact analysis examines the effect of an event on the economy, also economic impact analyses often estimate multiple types of impacts, which formalize the linkages between various sectors. The third platform of discussion is named “**Empirical Guidance on the Effects of (In)Legal State Capture for Economy**”, and the authors (*Tomas Meluzin, Karel Doubravsky, Marek Zinecker*, (Czech Republic), *Adam P. Balcerzak, Michal B. Pietrzak* (Poland), *Dragan Radovic, Sanja Bauk, Mimo Draskovic* (Montenegro), *Milica Delibasic* (Bosnia and Herzegovina), *Chunmei Zhou* (China)) investigated and tried to uncover the importance of (In)Legal State Capture for economic welfare. The last section “**The Smart Management and Instruments for Measuring Outcomes of SME**” gathered together such authors – *Sergio Mariotti* (Italy), *Monika Sobekova Majkova, Zuzana Vincurova* (Slovakia), *Aleksandr Kljucnikov* (Czech Republic), *Migle Sarvutyte-Gailiuniene, Ilona Kiausiene* (Lithuania), *Andrzej Raszkowski, Bartosz Bartniczak* (Poland). These scholars have submitted the survey of a standardized instrument for measuring the outcome of Small and Medium Scale Enterprises.

A fruitful discussion on these selected articles is welcomed.

*Prof. Dr. (HP) Dalia Štreimikienė,
Editor-in-Chief*