

EDITORIAL

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

© Vilnius University, 2002-2019
© Brno University of Technology, 2002-2019
© University of Latvia, 2002-2019

JEL classification: Y20.

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 Iceland, Lithuania and Czech Republic, Slovakia.

The **guest paper** (*Inga Minelgaite, Ingi Runar Edvardsson, Olga Stangej, Jelena Stankeviciene*) is concentrated on a major idea, which is linked to leadership development process relative perspective. Authors included the observer approach in order to address gaps related to sustainable leadership understanding along with followers, as a key stakeholder organization. They proposed a sustainable leader identity construction model that explores daily leader-follower interactions and leadership perceptions held by the followers. Due to data collected from 18 interviews with middle-managers in two countries, study of these scientists contributed to the knowledge of sustainable and follower-centric leadership and provided empirical evidence of the two researched cultural contexts.

The **special paper** written by *Rastislav Rajnoha, Petra Lesnikova, Robert Stefko, Jarmila Schmidtova, Ivo Formanek*. Attention was drawn to the fact that there is a current change in turbulent environments require new approaches to business rather than doing business as usual. These scientists went to the investigation of transformations in strategic business planning in the context of sustainability and business goals setting. The purpose of this study was to identify the main motives leading to strategic business objectives planning

on the sample of Slovak enterprises. In order to achieve this objective, mainly descriptive and output statistical methods were used.

The current issue of journal presents articles by groups of scholars from the China, Malaysia, Saudi Arabia, Italy, Romania, Slovakia, Iran, Montenegro 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 “**Business Infrastructure Transformation Opportunities with Smart Solutions**”, and these studies were carried out by such groups of scientists: *Huchang Liao, Yilu Long, Ming Tang, Jiuping Xu* (China), *Abbas Mardani* (Malaysia), *Qingyou Yan, Wenhua Zhang, Jiahai Yuan, Yong Zhang* (China), *Tomas Balezentis* (Lithuania), *Ruxue Ren, Huchang Liao* (China), *Abdullah Al-Barakati* (Saudi Arabia), *Fausto Cavallaro* (Italy), *Ji Chen, Jiayan Huang, Lingfang Zheng, Chonghui Zhang* (China). The “**Human Factors in Business: Creating People-Centric Evolving Systems**” is argued by *Dan-Cristian Dabija, Branduša Mariana Bejan* (Romania), *Ladislav Mura, Barbora Gontkovicova, Emilia Duova Spisakova, Zuzana Hajduova* (Slovakia), *Jintao Lu, Licheng Ren, Jiayuan Qiao, Wenfang Lin, Yifan He* (China), *Mohammad Hashemi Tabatabaei, Maghsoud Amiri, S.M. Ali Khatami Firouzabadi, Mohammad, Ghahremanloo, Mehdi Keshavarz-Ghorabae* (Iran), *Jonas Saparauskas* (Lithuania), they point the importance the role of Human Resource, because of improving the quality of organization leading activities. Various arguments are based on practices and researches in different countries. The third platform of discussion is named “**Designing Effective Monitoring and Evaluation of Different Activities**”, and the authors (*Matus Kubak, Beata Gavurova, Gabriel Drotar* (Slovakia), *Sheng Xu, Zhitao Xiong, Lin Jiao* (China), *Ugne Pavlovaite, Ingrida Griesiene* (Lithuania), *Antanas Skarbalius, Gabija Vidunaite, Audinga Kniubaite, Diana Reklaitiene, Arturas Simanavicius* (Lithuania)) investigated and tried to uncover the importance of monitoring and evaluation, they are useful with identifying the most valuable and efficient use of resources. The different cases were discussed.

The last section “**Insights on The Logic of Economic Development: Economic Growth, Inequality**” gathered together such authors – *Remigijus Ciegis, Aidas Dilius* (Lithuania), *Milica Delibasic* (Montenegro). These scholars have submitted the survey of how inequality affects economic growth and development, it is necessary to understand their role. The research was selected to investigate the impact of economic growth on poverty and inequality and to evaluate the level of the negative impact of neoliberal economic policy and its components on the economic development level in the observed countries.

A fruitful discussion on these selected articles is welcomed.

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