
EDITORIAL

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

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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 Pakistan, Malaysia and Slovakia. The authors offer some theoretical and managerial implications for the mitigating their consequences of process they are analysing.

The **guest paper** (*Rashid Ali* and *Rizwan Raheem Ahmed*) is concentrated on multinational global fast-food brands adaption to local activities. Therefore, the aim of the article – to understand better the local consumer behaviour towards global fast-food brands in the context of the Pakistani environment, incorporating different theories. The significance of this study is basically the importance of modified comprehensive research model of a global brand of fast-food buying behaviour in the global fast-food brands market of Pakistan. The main findings are beneficial to the global fast-food brands to understand local consumers better and better understand managers of the global fast-fast brands to design marketing strategies, advertising, promotional strategies to increase consumer purchase intentions.

The **regular paper** written by *Valentinas Navickas, Petra Kovacova, Adriana Grencikova* and *Jana Spankova*. Attention was drawn to the organization's performance, which is significantly impacted by its human capital. Their research field is the notions of employee and work engagement, also it was determined the impact of managers on retail employees' level of work engagement based on their age, gender, and work status (manager

or non-manager). Their study fills the gap and examines the employees' perception of manager influence on work engagement in connection to demographic factors such as age, gender and work status (manager/non-manager), specifically among retail employees in Austria.

The current issue of journal presents articles by groups of scholars from The Czech Republic, China, Romania, Jordan, United Kingdom, Spain, Macedonia, Indonesia, Slovakia 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 "**Promoting Sustainability: Tourism and Business working towards a Greener Future**", and these studies were carried out by such groups of scientists: *Sinh Duc Hoang, Sandeep Kumar Dey and Zuzana Tuckova* (The Czech Republic), *Yongtang Liang* (China), *Ludmila Kozubikova, Jan Kubalek and Zuzana Rowland* (The Czech Republic), *Lubomir Palcak* (Slovak Republic), *Daniel Manate, Ramona Lile, Dana Rad, Silviu-Gabriel Szentesi and Lavinia Denisia Cuc* (Romania).

The "**A Chance for SMES to Prosper by Disclosing Changing Environment-Related Risks**" is argued by *Khaled Saleh Al-Omous* (Jordan), *Alistair Anderson* (United Kingdom), *Belen Ribeiro-Navarrete* (Spain), *Qiuyue Sun and Lei Liu* (China), *Grisna Anggadwita* (Indonesia), *Veland Ramadani* (Macedonia), *Samuel Ribeiro-Navarrete* (Spain), *Wei Lei, Heng Wang and Rong Miao* (China), and these authors investigated challenges and opportunities for risk management in business environment, which are massive and rapidly influencing the productivity and meeting business goals. They invited to open and informed discussions on pressing risk management experience.

The third platform of discussion is named "**Better Business Incentives for Better Prosperity: Selecting Banks Cases for Intensive Analysis**", and the authors' (*Liliana Ionescu Feleaga, Bogdan Stefan Ionescu and Mariana Bunea* (Romania), *Miao Yu, Xiaohui Liu, Jinghong Xu, Xiangbowen Cheng and Xiaoxi Li* (China), *Qing Zhao, Lingfu Kong and Juntao Lan* (China)) work was focused on traditional management conception but applies it to a much-expanded context. Progress has been limited due to the core ontology of the business model concept itself, that's why the quest for solutions faced by today's managerial challenges was applied a conceptual methodology and research data.

The last section "**Economic Modelling in Focus: Choices in Methods for Economic Evaluation**" gathered together such authors – *Denisa Karolyova, Ismat Haider, Mark Ratilla, Zuzana Dohnalova, Martin Horak and Martina Buckova* (Czech Republic), *Martina Halaskova, Veronika Linhartova, Beata Gavurova* (The Czech Republic), *Peter Niroda* (Slovakia), *Yabo Lv, Yan He and Xin Yang* (China), *Mindaugas Cesnavicius, Inga Konstantinaviciute* (Lithuania). The scholars are focused on incomes trying to outline, within a different methods framework, main economics and income links, which allow to identify and analyse the importance of change in incomes as it enables economic to meet the dynamic needs and create growth opportunities.

A fruitful discussion on these selected articles is welcomed.

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