

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

The **guest paper** (*Tomas Kacerauskas*) is concentrated on politico-economic ethos and solidarity in the socio-economic environment. For study author use both etymological methods and ones of critical analysis, together with a synthetic method to develop the content of politico-economic ethos. The significance of this study is the emphasis on the instrumental (economic, managerial, consumer, etc.) policies of creativity, which are precisely characterized by a deficit of ethos. The main findings reveal that sociality, solidarity, and justice are inseparable in any activity, including economics.

The **regular paper** written by *Roman Lacko, Zuzana Hajduova, Ladislav Mura and Milan Dzogan*. Attention was drawn to the openness of the economy, which therefore contributes to development but also to its vulnerability to changes in global markets principle of inflows and outflows of foreign direct investment. Their research field is the principle of inflows and outflows of foreign direct investment, also this study assessed the attractiveness and productivity of countries in terms of foreign direct investment. 24 countries of the European Union during were involved into research by the period 2011-2019, it was using the

Malmquist productivity index and cluster analysis included in the study. Findings of this study can be incorporated into policies in order to increase the attractiveness of the countries of the European Union as well as the European Union as a whole.

The current issue of journal presents articles by groups of scholars from China, Spain, Montenegro, Ukraine, Slovak Republic, Czech Republic, Romania, Portugal, Saudi Arabia 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 Transformation Solutions and Insights: A Change Readiness Assessment**”, and these studies were carried out by such groups of scientists: *Li Song* (China), *Zhichen Lyu* and *Dayong Liu* (China), *Nijole Maknickiene*, *Raimonda Martinkute-Kauliene*, *Viktorija Stasytyte* (Lithuania), *Neringa Grigariene* and *Virginija Jureniene* (Lithuania), *Ranka Krivokapic* (Montenegro).

The “**The Eco-Wakening in Businesses: Organizing for Sustainability Success**” is argued by *Jose Ramon Saura*, *Daniel Palacios-Marques* and *Domingo Ribeiro-Soriano* (Spain), *YunQian Zhang*, *Muhammad Sadiq* and *FengSheng Chien* (China), *Viktor Koval*, *Inesa Mikhno*, *Halyna Kryshstal* and *Yevheniia Kovalenko-Marchenkova* (Ukraine), *Rima Tamosiuniene* (Lithuania), *Jaroslav Belas* and *Lubomir Palca* (Slovak Republic), *Lubos Smrcka* and *Khurram Ajaz Khan* (Czech Republic), and these authors investigated challenges and opportunities for sustainability in business environment, which is massive and rapidly influencing the productivity and meeting business goals. They invited to open and informed discussions on sustainability focus, even if their main purpose is to share fulfilling experiences more generally.

The third platform of discussion is named “**The Evolving Role of Finance in Dynamic Business Environment**”, and the authors’ (*Xuanling Ma* and *Meng Ji* (China), *Na Yin* and *Yanjin Li* (China), *Jiajun Tian* and *Youjin Liu* (China), *Nicoleta Barbuta-Misu*, *Vasile Dinu*, *Florina Oana Virlanuta*, *Otilia Rica Man* and *Cristina Elena Badiu* (Cazacu) (Romania), *Mara Madaleno* (Portugal)) works were focused on finance conception but applies it to a much-expanded context. The principles of dynamic finance can help CFOs transform finance from a business function to a dynamic capability, while fulfilling their stewardship and operator roles. Because of its central role, the finance function is uniquely positioned to help define an enterprise’s master data strategy.

The last section “**Insights and Problems Solving of Human Resource Management in Practices**” gathered together such authors – *Jiaojiao Qu*, *Shanshan Zhang*, *Yongxing Guo* and *Xia Cao* (China), *Cristina Rodica Boboc*, *Gianina-Maria Petrascu*, *Simona Ioana Ghita* and *Andreea Simona Saseanu* (Romania), *Muhammad Awais Bhatti* and *Mohammad Alnehabi* (Saudi Arabia). The scholars are focused on an investigation and tried to uncover the importance the role of Human Resource, because of improving the quality of leading organization activities.

A fruitful discussion on these selected articles is welcomed.

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