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## EDITORIAL

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

The **guest paper** (*Milica Delibasic, Niksa Grgurevic, Karolis Andriuškevičius*) investigates the interface between the economy, culture, and institutions, concerning civilisational changes in the historical development process. The research aim determines the importance of culture for the sustainability of institutions and the economic system, and this investigation is based on three basic hypotheses. Due to descriptive analysis, along with other methods of economic science, all initial hypotheses were verified.

The **regular paper** written by *Cristina Duhnea, Andreea-Daniela Moraru, Constantin Ilie, Ionu Antohi, Margareta Ilie, Silvia Ghi a-Mitrescu*. Attention was drawn to the complex relationship between tourism and sustainable development and the importance of residents' attitude towards tourism for the advancement of the industry. Their research field is defined as residents' perception on tourism and its role in the sustainable development of the destination, also their goal seeks to evaluate the influence of different variables related to tourism on the city and the residents' lives. The study revealed that the residents' attitude and acceptance for tourism and its perceived impact on the sustainable development of the destination was fairly positive.

The current issue of journal presents articles by groups of scholars from Iran, China, Hungary, Slovakia, Turkey, Spain, Saudi Arabia, Malaysia, Romania, Vietnam, Taiwan 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 “**Leveraging Digital Transformation for Long Term Growth**”, and these studies were carried out by such groups of scientists: *Roghayeh Sarlaba, Reza Rostamzadehb and Houriyhe Dehghanpouric (Iran), Jonas Saparauskas and Zenonas Turskis (Lithuania), Yang Lei, Xiao Haiping and Shang Boyan (China), Ladislav Suhanyi (Hungary), Stefan Gavura and Alzbeta Suhanyiova (Slovakia), Fatih Ecer, Elcin Gunes (Turkey), Edmundas Kazimieras Zavadskas (Lithuania), Andres Gomez, Ruth Fernandez and Cristina Marin (Spain), Alberto Ruozzi Lopeza, Carmen Paradinas Marquez and Jose Antonio Vicente Pascual (Spain), Liu Chao, Liu Di (Malaysia).*

The “**Promoting a Green and Socially Inclusive Sustainable Development**” is argued by *Erli Zhang, Pan Zhang and JingHuang (China), Muhammad Awais Bhatti (Saudi Arabia), Lin Chen, Jalila Binti Johari and Ridzwana Mohd Said (Malaysia), Siyuan Du, Feng Zhao, Lianqiu Wang and Jirui Yang (China),* and these authors focused on an investigations and tried to uncover the importance the role of social and welfare problems, which one (un)improving the quality of live. They mentioned green economy and green growth as key elements of sustainable development.

The third platform of discussion is named “**Improving the Financial Decision Making: The Results of Knowledge**”, and the authors’ (*Nicolae Bobitan and Diana Dumitrescu (Romania), Ionela Munteanu, Oana Oprisan, Corina Aurora Marin Gheorghe, Elena Condrea and Adriana Grigorescu (Romania), Marius Cristian Milos, Liliana Donath, Miruna Nachescu, Roxana Hetes and Cristina Cerba (Romania), Thi Thanh Nhan Do, Thi Ngoc Dung Pham, Gia Huy Tong and Tuan Kiet Nguyen (Vietnam), Thi Kim Nguyen and Thi-Kim-Tuyen Nguyen(Vietnam), Cheng-Po Lai and Hoai Vu Phan (Taiwan)*) works were focused on increasing financial literacy conception but applies it to a much-expanded context. The evaluation and monitoring as a field that spans theory and practice, it is uniquely placed to support financial learning and change, but this potential depends on its ability to transform knowledges. The authors examine the uptake and influence of complex analysis in the field of the financial decision-making process pushing assessment for the knowledges needed to contribute to transformational change.

The last section “**Transforming for Business Growth: Evidence-Based Assessment**” gathered together such authors – *Yuyan Shen and Kaicheng Liao (China), Marquez Garcia, Juan Antonio, Gomez Olmedo, Ana Maria, Lopez-Agullo Perez-Caballero and Jose Manuel (Spain), Zheng Li, Baohua Wang, Zhengyi Shan and Junda Zhu (China), Yanping Shen, Wenbing Wu, Fangyuan Cai, Lingyu Song and Yue Zhan (China), Florin Vaduva, Vasile Dinu and Luiela Magdalena Csorba (Romania), Olimpia I. Ban, Adrian I. Ban , Elena A. Botezat, Mirabela Pop Dorin C. Coita (Romania), Mingxing Xu and Jilin Zhang (China).* The scholars investigated internal and external factors affecting a business’s operations, which one is influencing the productivity and meeting business goals as well as business growth trends. They invited to open and informed discussions on business management learning focus, even if their main purpose is to share fulfilling experiences more generally.

A fruitful discussion on these selected articles is welcomed.

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