

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 regular papers of groups of scholars from Spain and Montenegro. The **guest paper** (*Manuel Fernandez, Celia Rangel-Perez, Belen Lopez*) investigates adverse media impact due to the diligence process in identifying and managing ESG-related risks. The authors highlight the strategic importance of integrating negative media insights into investment decision-making to enhance transparency, accountability, and sustainable corporate management.

The **regular paper** written by *Nedžad Lajka, Djordjije Pavicevic, Vladan Martic, Dejana Crvenica, Nikola Abramovic* analyses the digitalization and artificial intelligence implementation in Montenegro's public administration sector. The study revealed that the integration of AI into public administration further enhances these processes, enabling task automation and intelligent analysis and processing of large datasets. The synergy of digitalization and AI reduces administrative burden, increases efficiency, and allows for more personalized services for citizens.

The current issue of journal presents articles by groups of scholars from China, Spain, Montenegro, Czech Republic, Pakistan, Kazakhstan, Kuwait, Malaysia, Uzbekistan, Romania, Iran, Lithuania, Taiwan.

All papers of this issue are divided into sections based on the analysis and conducted case studies. The first section is named "**FINANCIAL SYSTEMS, INSTITUTIONAL EFFICIENCY, AND POLICY CHALLENGES OF ECONOMIC AND INSTITUTIONAL STRUCTURES**", and the authors of the articles in this section examined how institutional management, market structures, and public policies shape financial performance and economic development. The included studies analyse diverse systems—from China's banking efficiency and delayed retirement policy to Montenegro's taxation framework and agricultural logistics. Together, they highlight the interplay between institutional reforms, financial decision-making, and market behaviour in modern economies.

The section “**SUSTAINABILITY POLICIES, AND ENVIRONMENTAL ACTIVITIES IN CORPORATE AND REGIONAL CONTEXTS**” is argued in studies by Li Yan, Albert John, Sidra Saleem, Hana Mohelska, Mingdi Jiang (China, Pakistan, Czech Republic); Long Zhang, Talla M Aldeehani, Samina Riaz, Aisha Khan, Khurshid Khudoykulov (Kazakhstan, Kuwait, Pakistan, Malaysia, Uzbekistan); Puying Gao, Juan Zhao (China); Yan Li, Xinyue Zhang (China); Javier Jaspe Nieto, Ana Lucia Ortega Larrea, Maria Julia Bordonado Bermejo (Spain). Authors in this section examine how sustainability and environmental policies influence corporate behaviour and regional development. The papers investigate the effects of green HRM, low-carbon initiatives, carbon finance, and emission trading on enterprise performance and innovation. The studies also reflect on the evolution of sustainability terminology in EU legislation, showing how regulatory language impacts corporate strategies.

The third platform of discussion is named “**TECHNOLOGICAL TRANSFORMATION, DIGITALIZATION, AND INNOVATION DYNAMICS AS DRIVERS OF INNOVATION, ORGANIZATIONAL CHANGE, AND PROCESS OF IMPROVEMENT**”. The authors of the articles in this section are from different countries and their studies are focused on how emerging technologies and digital platforms are reshaping industries and organizations. The articles analyse such topics as ERP integration, collaborative online models, blockchain in tourism, and AI-driven performance. They collectively demonstrate how digital transformation fosters radical innovation, improves efficiency, and redefines human–technology collaboration.

The last section is titled “**HUMAN CAPITAL, ENTREPRENEURIAL DYNAMICS, AND CONSUMER BEHAVIOR AS INVESTMENT IN HUMAN DEVELOPMENT**”. The scholars are focused on uncovering the human dimension of economic progress, focusing on motivation, innovation, and behavioural dynamics. The included works study psychological capital, entrepreneurial intention, consumer trust, and digital brand engagement. By linking human capital development with market adaptability, the section highlights how personal and organizational growth drive sustainable competitiveness.

A fruitful discussion on these selected articles is welcomed.

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