
Editorial

Ursula Schinzel*

22, Rue Adolphe Fischer,
L-1520 Luxembourg, Luxembourg
Email: ursula_schinzel@yahoo.com
*Corresponding author

Amiram Porath

18 Ela Street, Bat-Hefer 4284200, Israel
Email: amirampster@gmail.com

The call for papers for this guest edition allowed the collection of papers from a very diverse range of salient entrepreneurial and managerial topics in economic difficult times in the beginning of the 21st century. The global challenges for entrepreneurs and management alike are triggered by increased levels of globalisation, internationalisation or cross-cultural issues. This calls for effective entrepreneurial, managerial and societal crisis management implying paradigm changes in strategy, marketing and e-marketing, human resources, quality management or knowledge transfer. Solutions require adequate learning and training facilities with new pedagogic concepts as well as selected political and social solutions reflecting comprehensive approaches to emerging crises, which are provided by this guest edition. Furthermore, innovative concepts and methods to stimulate entrepreneurship, aiming to contribute to increased levels of wellbeing, quality, and sustainability, and last but not least to financial security. The papers' research settings are located in different European and associated countries and cover topics which are perceived to be currently under-researched: healthcare in Poland, online laboratory for learning accounting in Poland, family luxury businesses in Italy, the Greek wood and furniture sector, wellbeing at the crossroads of socio-economic growth, technology transfer models in Israel and Portugal, cultural shifts in Luxembourg. Reflecting the holistic character of the guest edition, solutions are also suggested for crisis management in the European Union, including political and military actions.

As to methodological aspects, the guest edition embraces papers that are empirically, conceptually or case study based, representing an interesting mixture intended to bring topics to discussion rather than to conclusions. The diversified nature of this contextual mixture is intended to reflect the diversified nature of challenges of the European entrepreneurial and management arena calling for concerted actions. The topics mentioned above cover sectors from low-tech to high tech, from public research organisations to commercial firms covering the diversified cultural and geographical scenes in the EU.

The following briefly introduces the respective papers' contents:

- ‘Political and military action frame of the European Union in crises management’ by Corneliu Balta, Gheorghe Bica and Diana Nicoleta Rosioru
 This study researches the European Union (EU), who is one of the dynamic non-state players on the world scene in relation to the crises and conflict management. As a result, it activates by voluntary conjecture of a hefty assortment of political and military roles for preventing and resolving the predicaments and clashes, which can come about in the European space or adjoining its strategic neighbourhood.
- ‘Stimulating entrepreneurship by teaching accounting: concept and implementation’ by Anna Białek-Jaworska and Renata Gabryelczyk
 This study aims to present an idea for the implementation of an educational programme to usher students towards entrepreneurship through an integrated process approach, illustrating business operations with real accounting documents and bookkeeping, using ERP and IT modelling and process analysis tools. The proposed approach will enable students to develop an understanding of the business environment and allow them to obtain some practical experience in accounting.
- ‘Innovation and knowledge management in a knowledge-based economy’ by Gheorghe Bică, Mădălina Constantinescu and Elena Bică
 The main objective of this research is to provide a comprehensive view of the current state of research and practices regarding the development of the knowledge-based economy: innovation as a key driver in wealth creation; how to maximise creativity and innovation in any individual, organisation, region or economy. Another objective of the paper addresses the context of how information technology (IT) can aid the transformation process of knowledge.
- ‘Emerging from crisis with new approaches to science of society’ by Aurelian Bondrea, Larisa Mihoreanu, Carmen Costea and Adrian Vasile
 The study of complex systems, evolutionary economics and interdisciplinary research offers the possibility of new developments. The recurrence of economic crises serves to illustrate the limits of neoclassical economics and the contemporary established models. Modern-day economic developments are highly influenced by the theory of complexity. Complex systems research represents the viable alternative for sustainable growth in the following decades. The concept of emergence represents an insightful argument against the well-planned and ordered nature of the social sciences universe.
- ‘An exploratory investigation on new product development in family luxury businesses’ by Stefano Bresciani, Bernardo Bertoldi, Chiara Giachino and Alberto Ferraris
 This research aims at investigating the relationship between family and products in the luxury sector, in order to understand if and how, the family affects the success of the company. 19 family businesses were interviewed, operating in the luxury sector discovering that the involvement of the family and its essence are deeply anchored in the core business of the company. Firms need to quickly and timely anticipate competitors’ next moves, monitor market tastes, adapt their products and properly communicate their positioning. Products often remain faithful to the style impressed by the family.

- ‘Strategic R&D internationalisation in developing Asian countries – the Italian experience’ by Stefano Bresciani, Alkis Thrassou and Demetris Vrontis

The aim of this paper is to show R&D internationalisation activities of firms from Italy in Asian developing countries. Using a dataset of 500 Italian firms with international R&D units, as well as interviews, it was researched whether companies follow a knowledge augmenting or knowledge sourcing strategy. The results show a positive relation between the choice to settle R&D units in Asia and the sale of innovative products in Asia, concluding that firms follow a knowledge exploiting strategy, establishing their whole innovation value chain to developing Asian countries.

- ‘Consequences of investment contract duration on the valuation of firms in maturity stage’ by Madalena Delgado, Renato Pereira and Álvaro Dias

Variables influencing investment contract duration were studied by investigating the performance of mature Portuguese firms that have been (partially) held by venture capital funds. Evidence was found that sales growth, exports, book value, headcount and a good coverage of ISO standards implementation influenced the investment contract duration.

- ‘Knowledge-intensive entrepreneurship and performance during the crisis: cases of the Greek wood industry’ by Glykeria Karagouni

The study approaches the relationship between knowledge-intensive entrepreneurship (KIE) in low-tech, traditional sectors and environmental instability from the perspective of the long severe financial crisis in Greece, of the wood industry in Greece, which led to a drastic economic downturn.

- ‘A quality management model for integrated healthcare in Poland’ by Iga Rudawska and Hans Ruediger Kaufmann

The objective of this paper is to identify the indicators of a quality management model for integrated healthcare settings in Poland. In order to elicit the items and clusters of quality management, a three-step methodology has been applied: a literature review, a Delphi study, and concept mapping.

- ‘Monetary and financial policies: a dynamical model approach’ by Ion Viorel Matei, Laura Ungureanu and Eduard Ionescu

This study presents a dynamic model for monetary policy. The model emphasises both the principal interdependence settled between system variables (real stock of money, rate of inflation) and the variation of these in relation to the parameters values.

- ‘Analysing wellbeing at the crossroads of socioeconomic growth and business ethics’ by Larisa Mihoreanu, Laura Oana Goran and Tania Georgia Viciu

The study tries to enquire the characteristics of individual and national wellbeing towards both the role and effects of corruption as corrosion element, to determine the manner in which these influence each other, and how they impact decisions of business planners and policymakers.

- ‘Different approaches to technology transfer by government and academy’ by Amiram Porath, Isabel Ramos and Hakikur Rahman

The paper presents the conflict between the natural preference of technology transfer organisations (TTO) regarding commercialisation for the licensing option and the government preference for spin-offs.

- ‘An analysis of cultural shifts – the examples of Luxembourg, France, Germany’ by Ursula Schinzel

The purpose of this research is to investigate the cultural shifts in Hofstede’s cultural dimensions Individualism, Power Distance, Uncertainty Avoidance, Masculinity, Long-Term Orientation, Indulgence versus Restraint, and Monumentalism in Luxembourg, France and Germany.

Summarising, this guest edition is an eclectic collection of papers treating current diverse entrepreneurial and management challenges and opportunities. We, the guest authors, wish you interesting reading.