
Editorial

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In this special issue, we have invited scholars that had presented their work in progress at the 11th Annual Conference of the EUROMED in La Valletta, Malta, which took place on September 12–14, 2018.

The theme of the conference was 'Research advancements in national and global business theory and practice', and the conference attracted about 200 people from over 35 different countries. The theme of this special issue is titled 'Efficiency and performance trends under the impact of climate change, technology, ageing population, immigration and religious challenges'.

Each of the selected articles in our special issue addresses, albeit from different perspectives into nowadays concerns, rely on key issues facing our economies.

Building on the relevance and the timeliness of these topics, the guest editorial team has collected contributions from scholars from a variety of countries, including Cyprus, Greece, Italy, Germany, Lebanon, Jordan, Qatar, Oman, Saudi Arabia and other countries.

The aim of this special issue is to raise awareness of emerging and key aspects of economic issues triggering changes that are here to stay, but which provide at the same time have innovative ways of researching theories and practical aspects in finding solutions. These methods used include data analytics, linear regression, mixed methods, and novel theories to support the interpretation of data and facts.

1 Funds of hedge funds' role in portfolio diversification during crisis: the case of Cyprus

by Simona Mihai-Yiannaki, Lucia Gibilaro and Gianluca Mattarocci

This paper looks into the hedge funds of the UK, Ireland and Cyprus aiming at identifying diversification matters for FOHFs. The results show that independently from the RAP measure selected, funds based in Cyprus do not outperform with respect to other market, but they contribute to the reduction of systemic risk, tracking error or downside risk exposure.

2 Football industry stakeholder's salience and attributes – the case of Cyprus, EU

by George Yiapanas and Alkis Thrassou

The purpose of this paper is to theoretically identify the various stakeholders of the Cyprus football industry and to define and delineate their typology, prioritisation and interrelationships, along specific attributes; drawing in parallel explicit theoretical and practical conclusions towards scholarly advancement and managerial implementation. Methodologically, the research relies on an extensive theoretical study and the application of Mitchell et al. typology of stakeholders attributes and salience.

3 The effect of religiosity and demographic variables on Arab women consumers' self-expression through luxury brands: a mixed methods study

by Baker Ahmad Alserhan, Daphne Halkias, Aisha Wood Boulanouar, Marcos Komodromos, Tahar Lazhar Ayed and Othman Althawadi

This mixed methods study focuses on one category of luxury female consumer products and investigates its relationship with Muslim consumer religiosity and other demographic variables to provide greater understanding of the consumer behaviour of this largely unknown consumer segment. Findings provide further support that utilising a combination of complexity theory, fsQCA and pattern research in service dominant logic is a proper fit for advancing theory, method and practice in service research. The results show that relationships in the emotions brand domain are not as straightforward as previously thought.

4 The impact of e-service on hotels' booking: adjusted TAM framework for customers' intentions to book hotels online

by Demetris Vrontis, Mazen Massoud, Hassan Dennaoui and Sam El Nemar

Since electronic services have modified the procedures of online communication, understanding the determinants of customers intentions for booking online becomes important for the hospitality industry. The study examines the relationship between the TAM model, dimensions of e-service quality, and clients' hotel e-booking intentions, focusing on evidence drawn from 154 consumers of five-star hotels in Beirut, Lebanon. After using linear regression interesting results emerge in terms also of the degree of association of trust, perceived risk, consumer behaviour, motivation factors related to these services.

- 5 Green controlling in medium-sized companies in Baden-Württemberg: an insight view

by Bernd Britzelmaier, Pascal Rommel, Jana Maria Schlosser and Carolin Weidler

Based on literature and study evaluations, a qualitative study was conducted on the subject of 'green controlling' in SME in Baden-W. The source of the paper is the fact that sustainability has established itself as a term in everyday life, while regulations and laws have led to public reporting. The planning and management of the three sustainability dimensions (economic, ecological and social dimension) still seems to be in its infancy in many companies, especially in small and medium-sized ones.

- 6 Financial statement misrepresentation: the role of internal and external audit
by Petros Lois, George Drogalas, Alkiviadis Karagiorgos and Adamantia Parcha

Business fraud is organised and therefore difficult to detect, disclose, and prevent, especially when conducted by the board of directors; further, it is more common in businesses without control mechanisms. Audit's role is key in preventing and detecting fraud; it should act as a strong, internal, independent control function. Internal and external audits may help in reducing misrepresentation or falsification of financial statements and the impact could be different company-by-company.