

EDITOR'S LETTER

“Let us do perhaps the most insignificant thing in the world, but let us do it best.”

Tomas Bata (1876-1932)

Dear Readers,

We are preparing with our Editorial board team the very first special issue to be published in 2024, with the Special Issue Topic of “Sustainability and Competitiveness.” Guest editors will be professors Mudassar Hassan (Teesside University), Conrado D. García-Gómez (University of Valladolid) and Ender Demir (Reykjavík University).

Let me introduce the first issue of the sixteenth volume of the Journal of Competitiveness. Like previously, this new issue is typical of our journal's multidisciplinary, comprising scientific articles from different fields.

Specifically for this issue, we designated for publishing articles about the role of marketing tools in SMEs' internationalization and financial performance, the impact of intellectual capital on Vietnamese firm performance, empirical inquiry into innovation cooperation in Central and North-Eastern Europe, financial reporting quality and investment efficiency in manufacturing firms in emerging markets, level of application of investments in human capital in SMEs within their further development and competitiveness, management of companies' green competitiveness: coordination degree between core determinants, the competitive advantage of digital transformation influence comparability of accounting information, job-related uncertainty and its pernicious effects on employees' well-being, digital internationalization of SMEs, linking firms' green mode and process innovations, spatial competition for users' engagement in the social media space and implementing changes in the Czech companies. The twelve contributions to this issue come from Vietnam, the Czech Republic, Slovakia, China, Poland, Romania, Spain and Taiwan.

The authors of the first paper (Civelek et al.) discuss the impact of marketing communication tools (MCTs) on small and medium-sized enterprises (SMEs) in terms of their internationalization process and financial performance. The key takeaways of their article show that SMEs face challenges because SMEs' financial constraints hinder their internationalization and financial performance. The paper suggests that utilizing MCTs such as social media, websites, and Google Adwords can enhance SMEs' competitiveness and potentially alleviate financial and export issues. The authors found country-specific differences: the effectiveness of MCTs may vary based on the firm's country of origin due to many factors, among them different socioeconomic and cultural conditions.

The second paper (Phan) examines the impact of intellectual capital (IC) and its components on the performance of Vietnamese firms over the long period 2008–2021. The findings are noteworthy because intellectual capital firms consider IC a critical factor in improving their competitiveness and performance. Based on the author, the value-added intellectual coefficient model is used to measure intellectual capital. IC and its components play an essential role in firm performance. The value-added intellectual coefficient model, human capital efficiency (HCE) and capital efficiency (CEE) contribute to firm performance. We can also see some sectoral differences: structural capital efficiency positively affects performance in all combined and manufacturing firms. At the same time, it harms firm performance in the service sector.

The author of the third study (Adamovský) explores the role of innovation cooperation in enhancing the competitiveness and performance of firms, particularly in uncertain economic conditions, crises, and globalization. Once a business interest, innovation cooperation has become a survival necessity for firms in today's globalized and competitive environment. Since the 1980s, scholars have developed several policy models to foster innovation-focused relations between firms, researchers, institutions, and other actors. The quadruple helix model, which also considers societal impacts, is one such model. The research confirmed that cooperation is essential for the majority of firm innovation activities, stimulating competitiveness and business performance.

The main aim of the fourth study (Le et al.) is to examine the relationship between FRQ and IE in Vietnamese manufacturing firms, analyzing the moderating role of firm characteristics such as debt maturity (Stdebt), financial strength (Z), firm size, and tax. Results indicate a positive relationship between FRQ and IE among manufacturing firms in Vietnam, moderated by firm characteristics. Debt maturity, TobinQ, audit and tax positively affect IE, whereas financial strength and firm size tend to affect IE negatively. When firms are underinvested, TobinQ and leverage positively affect IE, while financial strength negatively affects IE. Given the limited empirical research on the relationship between FRQ and IE in emerging markets, this study

contributes to the existing literature by adding original value to this area. The findings confirm the views of agency and asymmetry information theories.

The results of the fifth article (Kmecová et al.) demonstrate the impact of company size on the application of human resources (HR) investments among small and medium-sized enterprises (SMEs) in the Czech Republic. The article analyzes in more detail the impact of company size on the application of HR investments, with a focus on four key areas: HR investments as a reward, as a tool for increasing employment interest, human capital management (HCM) and its impact on corporate financial performance, and HCM to improve competitive advantage and market position. Results show that company size significantly impacts the application of HR investments. Large enterprises (150+ employees) make investments to a greater extent than smaller companies. The highest rating was recorded for companies operating in logistics and transport. Large companies use the items more often, with no significant differences recorded between different sectors.

The sixth study (Pimonenko et al.) aims to analyze green competitive advantages resulting from the high coordination of economic, ecological, social and corporate subsystems. The authors investigate the influence and coupling coordination degree of the relevant components of green competitiveness. This paper justifies the relationship between green competitiveness and the coupling degree of its components.

The main objective of the seventh paper (Sun et al.) is the increasing digital competition among enterprises. It is of great importance for enterprises to promote digital transformation and achieve sustainable development. This paper performs empirical tests to explore the impact of enterprise digital transformation on the comparability of accounting information and its mechanism. The primary results of the paper show that digital transformation has significantly enhanced accounting information comparability, which is still significant after a series of robustness tests.

The eighth paper (Gutiérrez-Broncano et al.) demonstrates that job anxiety is increased by job-related uncertainty perceptions and that job anxiety reduces the affective well-being of the employees, which could be dangerous for the competitiveness of firms. Managers should, therefore, activate policies and systems that reduce the level of anxiety of employees so that the well-being of employees is not reduced when uncertainty arises.

The authors of the ninth article (Lo et al.) observe small and medium-sized enterprises (SMEs) digital internationalization and determine how online comments influence customer purchase behavior and whether different product types (utilitarian and hedonic products) moderate the relationships among online comments and customer purchase behavior. Regarding theoretical contributions, the authors found that negative comments on utilitarian products are viewed as the most influencing cues for customers' purchase behavior.

The authors of the tenth paper (Prokop et al.) focus on the hitherto less explored issue regarding the nature of the relationship between firms' green mode and the production of process innovations. Results contribute to the innovation and sustainability literature, especially to the ongoing discussion regarding the innovation and environmental performance of Central and Eastern European countries.

The objective of the eleventh paper (Erdmann et al.) is to optimize marketing efforts by brands to improve engagement and market share in social media. For quantification purposes and a more tangible practical implementation, the authors build on Huff's retail gravity model, which transposes to social media. The model is applied to leading brands in the athletic footwear market to test its robustness.

The last study (Straková et al.) evaluates the impact of the change that has become a necessary condition for any organization to operate successfully in the market while meeting the ever-changing demands of all stakeholders. The aim of the paper is to identify what changes organizations have made in recent years and how they manage these changes. The results also indicate that some companies are rather slow to implement change, starting with planning and attempting to change the management of the company.

I want to thank the editorial staff, peer reviewers and editorial board members for preparing this issue. We also look forward to further cooperation with you, our readers.

On behalf of the journal's editorial staff,

Prof. David Tuček, Ph.D.

Editor-in-Chief