

EDITORIAL

Currently, you are reading the last issue of the EMI Journal published in 2016. As we all know, the year 2016 was very successful both for science as a whole and for our journal. We published many interesting papers, got new authors and expanded the number of our readers. There is still much to do and I believe that we will be able to achieve numerous goals in the next year.

The first paper in this issue is focused on the evaluation of the financial performance of Czech sugar refineries. The main purpose of this paper is not only to evaluate, but also to compare the financial performance of the refineries within the period 2010 - 2013. The authors analysed four sugar refineries where the standard financial analytical approach was applied. The results of this analysis point out the stability of this industry; it has two leaders out of the four above-mentioned sugar refineries.

Lucie Meixnerová and Roman Weiser analysed the mutual relation of small and medium-sized enterprises in the Olomouc region and in the Czech Republic. This paper reflects the preferences of small and medium-sized enterprises which both focus more on the regional markets and have a significant influence on the development activities of the region. The authors confirm the growing number of small and medium-sized enterprises in the Czech Republic.

The authors of the third paper (Eva Ivanová and Jana Masárová from Slovakia) assess the relationship between the expenditure on the research and development and results in terms of the implementation of outcomes in the regions of the Slovak Republic within the period 2005 - 2014. The assessment is done by means of the selected indicators (outputs) of the innovative activities in the regions of Slovakia and is aimed to identify the differences in the innovation performance in the individual regions of Slovakia.

Finally, Jan Lavrinčík deals with the cryptocurrency Bitcoin and its business opportunities. He explains what the cryptocurrency Bitcoin is, what the concept of the decentralized currency is and suggests the ways to trace all transactions. His paper focuses primarily on the strategies for acquisition or purchasing of Bitcoins, trading Bitcoins on an exchange, potential Bitcoin mining, and faucet collection services.

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