

## EDITORIAL

Firstly, a great congratulations to EMI – since 2015, EMI is listed as a specialized economic peer-reviewed journal, officially agreed by Research, Development and Innovation Council of the Czech Republic, an advisory body to the Government of the Czech Republic.

Currently, you are reading the hot issue of this journal, focusing mainly on particular aspects of profitability of companies – liquidity, solvency, localization factors and business performance evaluation. The other topics are also interesting – consumers' shopping behaviour analysis and possibility of wavelets using for time series analysis.

Waqas Bin Khidmat and Mobeen Ur Rehman present us the analysis of impact of liquidity and solvency on profitability of chemical sector of Pakistan. As the authors highlight, liquidity management is very important for every organization. The model, developed and presented in this article, may be used effectively to increase liquidity for the profitability of particular companies. The research includes also model-based explanation of the relationship between liquidity and the profitability.

Monika Gubáňová and Denisa Hanáčková focus their research on the analysis of the importance of localization factors for enterprises allocation. For the purposes of this article, localization factors are divided into the following categories: work, marketing, land and raw materials, environment, infrastructure, legal, social and economic conditions. The main added value of this research is the proposal of a methodological procedure for the purposes of key localization factors identification.

Vratislava Mošová presents the wavelet transform as a modern mathematical tool, which can be used in the study of time series. The article shows us wavelet decomposition in combination with Box - Jenkins methodology as an effective tool for time series forecasting.

Jarmila Horváthová and Martina Mokrišová determine business performance by application of modern methods of business performance evaluation. The article is based on an analysis of selected enterprises of SR with the application of different tools and methods. The key contribution lays mainly in the application of different calculation methods and models for the calculation of the EVA and their comparison.

Katarína Valášková provides us with the analysis of results of research on Slovak consumers' shopping behaviour. The negative effects of the economic recession of recent years have led to the need to monitor changes in consumer behavior. The research is based on a two-stage survey in 2013. The author identifies new types of buying behavior and focuses on such type of behavior, which is the most typical for Slovak consumers.

As you can see, this issue is really full of the interesting topics and can serve as a nutritious feeding for your little gray cells of brain. So, I wish you fruitful scientific season in 2015.

Ing. Jarmila Zimmermannová, Ph.D.  
Moravian University College Olomouc