

EDITORIAL

With a great pleasure we are launching the next issue of our journal **Economics – Management - Innovation (EMI)**. There are totally five papers in it that focus on the crucial issues for the modern companies. These papers vary in the covered scope, and their theoretical and practical insights.

The first paper is entitled „READY FOR A CRISIS? THE APPROACH OF SMALL BUSINESS MANAGERS OVER THE LAST DECADE. COMPARATIVE STUDY“. Based on a comparison of data from 2009, 2012, 2019, and 2020, it aims to identify potential changes in managers' approaches for preparation for the crisis. Different approaches of managers to crisis prevention in individual years have been identified in the study. They differ both in the formal approach (crisis plans and teams) as well as in an informal approach (behaviour to employees and external surroundings). However, the hypothesis about the continuously increasing preparedness of small businesses for the crisis has not been confirmed in the study.

In the second paper entitled „COMMUNICATION WITH CUSTOMERS IN THE FRAMEWORK OF CRM ARCHITECTURE IN SMES IN CZECH COMPANIES“, the Authors evaluate the level of Customer Relationship Management (CRM) focused on communication with customers in SMEs in the Czech Republic. Primary research using a questionnaire survey on the sample consisted of 1 446 respondents was carried out. The subject of the research was communication activities in the strategic, operational and collaborative part of CRM. To evaluate the level of activities, a method of the Deming cycle, extended by the authors to the phase of nonimplementation of activities, was used. The research has confirmed the existence of relationship between the size of SMEs and the examined activities related to communication with customers.

„THE OCCURRENCE OF ETHNIC STEREOTYPES IN CZECH COMMERCIALS: A PILOT STUDY“ is the third paper in the issue. It aims at examining the ethnic stereotypes in advertisements in the Czech Republic. Both content and semiotic analysis have been used for the investigation of linguistic, visual, or auditory messages. The results obtained show that the appearance of Indian, African, Arabic and Asian racial groups in advertising in the European Union can't be considered as a stereotypical. In addition, the advertisements with racial stereotypes do not appear in the Czech Republic and Czech consumers are not exposed to them. The study's main contribution is that different racial groups may appear in advertising in the EU without stereotyping.

In turn, the Authors of the next paper „INCREASING THE COMPETITIVENESS OF BUSINESSES BY USING THE BALANCE SCORECARD METHODOLOGY“ analyse the content and the development of the BSC method in the years 2017 – 2019. Its research sample includes 12 automotive companies in Visegrad countries (3 companies in each country).

And finally, the last paper in this issue is entitled „DETERMINANTS OF FINANCIAL LITERACY: EXPECTATIONS AND REAL BEHAVIOUR OF THE CZECH BUSINESSES“. Its main goal is to recognise current financial behaviour based on a comparison of a set of expectations (presented by a mixture of knowledge of financial ratios and processes) in the area of financial planning, named as financial literacy of entrepreneurs. The results are based on a survey of 238 respondents in the Czech Republic. Based on a cluster analysis, the findings are presented in the form of archetypes. The study confirmed a negative relationship related to self-financing activities and a significant role of the cash-flow statement.

The issue is designed for a broad group of recipients, including scholars, managers, and students. I would like to express my sincere thanks to all the authors, co-authors, and reviewers for their effort and contribution resulting in the new issue of the EMI journal.

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