

EDITORIAL

Issue 1 of Volume 16, Year 2014 of the *Economic Horizons* scientific journal contains four original scientific papers, one review paper, a book review, and the announcement of the international scientific conference.

Signifying the national culture as one of the factors of choosing the strategies for managing organizational changes, through a theoretically founded research, *Nebojsa Janicijevic* generates eight scientifically, socially and applicatively relevant hypotheses about the causal relationship between certain types of national cultures and certain organizational change strategies. The power distance and masculinity-femininity values have been singled out as the key dimensions of the national culture, and, on the other hand, the rational-empirical strategy, the coercive strategy, the normative-re-educative strategy and the creative strategy have been identified and critically elaborated as significant organizational change strategies. Using the same relevant criteria for their differing: the distribution of power and task orientation versus people orientation, the theoretically grounded hypotheses (whose overall validity ought to be empirically confirmed) about the relations between the national culture and the organizational change strategies have been established.

Within their comprehensive research into the role of high-growth companies (the so-called gazelles) in improving economic growth and development, by means of the DaBeg index, *Katja Crnogaj* and *Karin Sirec* compare the 500 fastest-growing companies with the average of all Slovenian companies and identify their considerable contribution to employment and

the creation of an added (new) value. Through the use of descriptive statistics and the hi-test, it has been empirically confirmed that first of all, in comparison with the average of all Slovenian companies, the small and medium-sized high-growth companies in Slovenia are characterized by a higher number of employees per enterprise; then, the size of a high-growth company affects a higher rate of employment in it; and finally, compared to the average of all Slovenian companies, high-growth companies in Slovenia generate a greater added value per employee. The identified valuable socio-economic contribution of innovative fast-growing companies to improving entrepreneurship indicates the necessity of the effective measures of the government policies focused on encouraging growth-oriented entrepreneurship.

Bearing in mind the importance of the relevant market concept for the competition policy and singling out the two key dimensions of the relevant market – the production and the geographic ones, *Milan Kostic* comprehensively and critically reassesses the two possible ways of determining the boundaries of the relevant market of products and the relevant geographic market. The basic hypothesis that the wholesale market of edible oils in the Republic of Serbia (RS) can be treated as a single relevant market which covers the entire territory of RS has been confirmed applying the Price Correlation Test and the Goods Physical Movement Test of the physical movement of goods (the Elzinga-Hogarty Test). Also, it has been confirmed that edible oil alone constitutes a relevant product market, and that the territory of RS is the relevant geographic market in which edible oil is sold.

Starting from the insight that, through the reduction of the information risk of the presented financial

statements, valid auditing principally enables the users of these statements to make decisions in a safer manner, *Biljana Jovkovic* deals with using the evidence gathering techniques in the examination of audit objectives in insurance companies. After considering the audit objectives of the financial statements (existence or on-goings, completeness, rights (ownership) and liabilities, evaluation or allocation, accuracy, the delineation of presentations and disclosure), some of the important techniques for evidence gathering are explored: the inspection, observation, testing and confirmation, calculation control and analytical procedures. Besides the presented audit opinions to the insurance companies in the Republic of Serbia for the years 2011 and 2012, the hypothesis that the use of particular techniques for evidence gathering is determined by particular audit objectives (whose relevancy is different for each balance sheet item when an insurance company is the client) has been confirmed.

Encompassing the five categories of products with nutritive and health claims, 29 producers and 26 retailers from the region of the six Western Balkan countries (the Republic of Serbia, Croatia, Slovenia, FRoY Macedonia, Montenegro and Bosnia and Herzegovina), *Zaklina Stojanovic*, *Jelena Filipovic* and *Dragan Stojkovic* endeavor to determine the importance of these products on the respective markets. The prices and margins of the concerned products, the distribution channels, the demand perceptions, and the motivations and barriers for the future development of the functional food market have been qualitatively analyzed by using the in-depth interview technique. The results of the conducted research indicate that – with a corresponding increase in the living standard, the education of the population on the role of food in preserving health, changing bad eating habits, an appropriate government policy and legislation – a

more significant increase in the sales of products with nutritive and health claims can be expected in the medium and long term.

Also, this issue of the Journal contains a book review: Eiselt, H.A., & Sandblom, C.-L. (2007). *Linear Programming and Its Applications*. Berlin Heidelberg: Springer-Verlag, written by *Olivera Jankovic*.

Gordana Radosavljevic, the president of the Program Committee of the *Contemporary Issues in Economics, Business and Management – EBM 2014* international scientific conference, announces the third Conference that will be organized by the Faculty of Economics, University of Kragujevac, on 27-28 November 2014. As a scientific forum for exchanging ideas, insights, knowledge and experiences concerning the relevant issues, problems and problem situations of contemporary economics, business and management, the Conference is intended for the domestic and international, academic and professional community.

On behalf of the Editorial Board and my own behalf, I would, first of all, like to thank the authors of the contributions published in this issue. At the same time, we owe special gratitude to the reviewers for their efforts and constructive and critical comments and guidelines for the authors of the submitted manuscripts.

We would hereby like to inform the domestic and international academic community that, besides the five existing databases of scientific journals: EconLit, EBSCO, Cabell's Directories, Index Copernicus, Ulrich Web, the *Economic Horizons* has been indexed in ProQuest ABI/INFORMS since November 2013.

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