

Editorial

Dear Readers,

From its inception, one major aim of our journal has been to promote authors and research *about* as well as *from* Central and Eastern Europe. Moreover, it has always been of importance to encourage and facilitate the publication of studies dealing with countries apart from the „usual suspects“. These aims are particularly well represented and demonstrated by the contents of the issue you currently have in your hands.

The first article, authored by *Malgorzata A. Wdowiak, Erich J. Schwarz, Robert J. Breitenecker, and Richard W. Wright*, explores the impact of an entrepreneur's cultural capital on the performance of new ventures in both mature and transition economies. Thus, it is dedicated to another important target of JEEMS, namely to publish cross-cultural studies in Central and Eastern Europe. It shows that the personal values of a firm's founder influence the early performance of new ventures, irrespective of the national context; and that in less advanced transition economies the entrepreneur's cultural background is a stronger influence on new venture performance than education or industry experience. In consequence, the article urges economic analyses of entrepreneurial actions to take cultural values more seriously in the future.

The second article by *Biljana Ratković Njegovan and Miloš Crnomarković* provides an overview of the present state of the management of schools in the Republic of Serbia, and discusses the issue of introducing professional school management. Based on a survey conducted in 12 Serbian schools, the sample comprises head teachers, teachers, school psychologists and pedagogical consultants. The key research findings can be considered as providing a strong argument in favour of efficient school development planning and of allowing education staff greater control over the education process.

Christian Hirt and Renate Ortlieb, in the third article, focus on Bosnia and Herzegovina. They point out how knowledge about a country's business culture and the ability to develop appropriate skills are a source of competitive advantage. On the basis of narrative interviews with 12 Austrian managers and feedback sessions with 30 Bosnian business experts, the article identifies seven cultural standards. In distinctive ways, it contributes to culture-specific HRM research and the under-researched field of cross-cultural management in transition economies.

Last but not least, *Doina Catana and Gheorghe Alexandru Catana* concentrate in their article on societal culture dimensions, as reflected in the perceptions and expectations of students and current managers in Romania. The research sample consists of 427 undergraduate and graduate students in engineering and business and 216 middle managers. The results show similarities in their perceptions of

the society's future direction, institutional collectivism and assertiveness as well as significant differences in their perceptions of a further six cultural practices. It therefore contributes to a better understanding of the development of cultural values and perceptions within the generation of future managers in an often neglected region of South-East Europe.

I hope you will enjoy reading this issue!

Thomas Steger