

Dear Reader,

Innovation and entrepreneurship, financial resources and firm performance are the main catch words in this issue as well as SMEs, multinational companies, multi-country studies and historical analysis of corporate developments. Worthless to say, that transition companies are again a main focus of our articles.

*Matthias Filser, Fabian Eggers, Sascha Kraus and Éva Málovics* are investigating the impact of financial resource availability on entrepreneurial orientation (EO), customer orientation (CO) and, as a further consequence, the impact on growth in small- and medium-sized enterprises (SME) in Austria and Hungary. While financial resource availability fosters CO in Hungary, there is no effect identified with regard to financial resource availability and CO in Austria. Furthermore, the effect of CO on firm growth showed negative effects in both of the analyzed countries. Once these aspects have been analyzed in detail, this article concludes with a discussion of its findings, along with its practical and theoretical implications.

Corporate development is not only dependent from entrepreneurship and innovation: the international aspect is also very important. *Andrei Panibratov* and *Marina Latukha* are discussing the internationalisation specifics and results of Russian MNEs in the IT sector. The strategies of these firms are focused more on the acquisition of customers than of technologies when expanding abroad. As the technological sophistication of Russian companies and foreign firms in the high-tech sector is about equal (if compared to natural resource-based enterprises), the findings indicate that partnership-oriented strategy provides Russian firms with a better chance of obtaining positive results when expanding abroad. IT companies from Russia are relatively less influenced by their home government, being shaped more by economic than political factors in their international expansion.

*Tomaž Kolar* and *Vesna Zabkar* are examining attitudes towards products of multinational and domestic companies in the Balkan region. In four ex-Yugoslav countries, various variables (general consumption attitudes, personality traits, and demography) were compared and analyzed as determinants of consumer attitudes towards domestic and multinational products. The results in general do not support the assumption that regions are homogeneous in terms of consumer attitudes. The key findings at the regional level indicate that attitudes towards domestic products are driven by a different set of predictors than are attitudes towards products of multinational companies (MNC). Expanded set of determinants enables better understanding of attitudes towards domestic and multinational products and offers several important implications for managers. The emphasis is on a systematic and well-informed approach to development of marketing strategies in the region.

While previous studies in organisational ecology have shown that the population density at the time of an organisation's founding influences its survival chances, the present study by *Simon Oertel* proposes that clarity regarding the form and function of a category of organisations moderates this effect. Focusing on four industries in East Germany and their development in the aftermath of the transition from socialism to a free market economy in 1990, results support prior findings. The present study's results contribute to the recent discussion on population density, and they highlight the importance of transition economies as research contexts for organisational ecology.

So, you see that innovation and financial resources still are key performance indicators for SMEs as well as for multinational companies. I hope that the lecture of our multi-country studies and the historical analysis of corporate developments in Eastern Germany are a reason for reflective discussions and further research activities!

*Dieter Wagner*