Editor’s Introduction to Volume 3, Issue 1 of Expert Journal of Business and Management

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The first issue of the third volume of Expert Journal of Business and Management presents very interesting theoretical and empirical analyses that investigate business and managements issues from different geographical frameworks and valuable global applications. This issue encompasses papers on factors that lead to the success or failure of SMMEs in South Africa and how their use of accounting information systems may increase their performance and sustainability, relevancy of timely presentation of financial results of publicly listed companies, processes of crisis management in tourism and their impact on various stakeholder groups, and success factors and their underlying relationships that impact a company’s competitive advantage. Further, I present a short description of each article published in Expert Journal of Business and Management, vol. 3, issue 1.

Kemp et al., in their study ‘The usefulness of cash budgets in micro, very small and small retail enterprises operating in the Cape Metropolis’, examine SMMEs in South African economy from the perspective of a descriptive analysis with interesting information. For example, 80% of SMMEs are out of business within 5 years since their inception due to micro and macroeconomics factors. Using this alarming statistic, the authors try to offer more insights on the manageable microeconomic factors with an impact on the SMMEs’ success or failure, particularly by examining how cash budgets are helping managers in their decision-making process. Beside this important research question, the authors provide a complex overview of the South African business environment.

Mukhtaruddin, Ririn Oktarina, Relasari, and Abukosim, in their paper ‘Firm and Auditor Characteristics, and Audit Report Lag in Manufacturing Companies Listed on Indonesia Stock Exchange during 2008-2012’ examine the relevancy characteristic of financial reporting. This study theoretically and empirically analyzes the influence of firm size, operation complexity, auditor quality, and auditor’s opinion on audit report lag of manufacturing companies listed in Indonesia Stock Exchange. The authors use a sample of 65 companies over a timeframe of 5 years. Their findings show that prolonged periods of time from delivering the information of the audited financial statements have negative impacts on the market’s perception of the company’s financial health.

Zech, in her article ‘The Role of Stakeholder Relationship Management – Crisis Management Processes within the Hotel Industry in a Tourism Context’, explores processes of crisis management from the perspective of the hotel industry in a tourism context and their impact on different stakeholder groups. The empirical descriptive analysis of this study presents interesting information for managers who operate in this distinct industry from the perspective of stakeholders and their perception and possible implication in crises.

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Article History:
Available Online 05 May 2015

Cite Reference:
Moreover, the author proposes a valuable tool for managing crises in terms of possible tactics that can be implemented throughout the crisis management circle.

Bruwer and Smit wrote and published a research paper entitled ‘Accounting Information Systems – A Value-Adding Phenomenon or a Mere Trend? The Situation in Small and Medium Financial Service Organizations in the Cape Metropolis’ which explains the impact of accounting information systems to South African SMMEs. The authors tackle the topic of the sustainability of an organization in terms of adding value to a business and offer an in-depth literature review of using certain accounting information systems to improve a business’s performance. Nonetheless, their descriptive analysis proposes an informative outlook of the adoption and application of such information systems, with valuable implications for SMMEs managers.

In their article, Bóna and Lippert ask an important question right in their article’s title ‘What Do Companies in the Processing Industry Do in Order to Achieve Success?’ particularly after this recent economic crisis and they aim to answer this research question by establishing which effects of the components of the concept of strategic management system have an impact on an organization’s success. The authors present a broad classification of success factors and investigate different hypotheses related to these success factors through a path analysis model. Their model is applied on a sample of Hungarian managers. Their findings show what routes of action and focus companies need to pursue to become more effective and more successful than their competitors.

A Final Thought

On behalf of the Expert Journal of Business and Management Editorial Board, I would like to thank our Authors for publishing their valuable research with us, our Reviewers for their incredible work ethic and commitment, and our Readers for advancing and disseminating the work we publish in their future articles!