

# Editor's Letter

*"Be thankful to your competitors for keeping you alert"*  
(Tomas Bata)

Dear readers,

Let us introduce the first issue of the thirteenth volume of the Journal of Competitiveness (2021). This issue is multidisciplinary, being comprised of scientific articles especially from the fields of macroeconomics, innovation, finance, Industry 4.0, marketing, management, decision-making, entrepreneurship, and business environment. You can find contributions from the Czech Republic, Slovakia, Poland, Austria, United Kingdom, USA, Lithuania, Germany, Pakistan, China, Romania, Lithuania, and Ghana.

The main goal of the first paper is to determine whether R&D funds are used efficiently in African countries.

The second paper describes impact of ownership structure as defined by shares of individuals' versus (broadly defined) institutional ownership on UK company data for 2008-2017.

The goal of the third paper is to introduce a framework for the implementation of Business Performance Management (BPM) in Slovak SMEs based on research on transportation SMEs.

The purpose of the following paper is to determine whether there is a link between marketing communication tools and consumer perceived value in pursuit of consumer loyalty.

The fifth paper deals with the implementation of Industry 4.0 elements in Czech engineering companies in connection with the impact of this trend on the relationship between supplier and customer.

The sixth paper investigates the effect of Foreign Direct Investment on Financial Development for the selected 102 Belt and Road Initiative countries on four continents: Asia, Europe, Africa, and Latin America.

The aim of the seventh paper is focused on corporate social responsibility and analyses the key sources of competitive advantage of large enterprises in Poland.

The eighth paper extends the Cobb-Douglas function by including other competitiveness factors in a panel data framework based on the EU-28 countries in the period 2004-2018.

The objective of the ninth paper is to assess the role of relationship ending capability in neutralizing the negative moderating effect of dark side in the relationship between network embeddedness and the innovation performance of SMEs.

The last paper studies the interaction of business strategy, competitive advantage, and financial strategy to explore whether companies choose different financial strategies based on their business strategies as well as what role competitive advantage plays in their decision-making.

We would like to thank members of the editorial staff, peer reviewers and members of the editorial board for preparing this issue, and we are looking forward to our further cooperation.

On behalf of the journal's editorial staff,  
assoc. prof. David Tuček, Ph.D.  
Editor-in-Chief

