

Digital Transformations and Value Creation in International Markets

EDITORIAL LETTER

The Special Issue: "Digital Transformations and Value Creation in International Markets" assembles papers with the objective to promote outstanding research by acquiring a deep understanding of innovation and knowledge theory and practice. The articles were recommended for submission after the blind review process. The articles that appear in this special issue are introduced below and revolve mainly around innovation, digital co-creation, development and sustainability.

The first contribution entitled "A new measure of international product innovation," by Geldres-Weiss, Monreal-Pérez, Tornavoi-Carvalho, and Tello-Gamarra, offers an interesting approach for firms to undertake product innovation that will enable them to incorporate additional value to their market offer and, consequently, will increase their international competitiveness. The study presents a new index: Export Product Innovation Index (EPII), which provides more accurate information to appraise a firm's export product innovation performance.

The second article in this special issue is "Reshoring in Italy: a recent analysis," by Talamo and Sabatino. The paper contributes to the emerging literature on reshoring by analysing this return strategy in Italy with a focus on economic resilience. The findings suggest that the renewal of supply chain strategy through reshoring can enhance the value of Italian production by changing the business model.

The third article, "Developing a digital co-creation assessment methodology," by Mačiulienė, Skaržauskienė and Botteldooren, presents an early-stage methodological digital co-creation assessment framework that considers a variety of aspects to transform public open places into co-created spaces: socio-cultural contexts, multi-stakeholder perspective, diversity of needs, incentives for participation of different groups and cooperation capabilities.

The fourth article, "Institutional gaps in managing multiple European projects co-funded by public and private institutions," by Vasilache and Darie, compares perceptions on drivers of managing multiple European

co-funded projects among public and private institutions from Romania, and determines which dimensions of multi-project management optimization have the greatest impact on institutional financial stability and organizational learning.

The fifth article "The Paris Agreement and electricity markets outside the EU," by Estevão, Raposo and Dias Lopes, examines whether the climate change measures adopted by the Agreement had an impact on the electricity sector outside the EU28, seeking to assess whether there is international diversity in these markets or they work uniformly at global level.

The sixth article is titled "Enablers and inhibitors of collaborative network development in organic food industry: A fuzzy set qualitative comparative analysis (fsQCA)." The authors Stanciu, Bichescu, Căpățină, Drăgan, and Florea present findings from thirty cases of organic product European retailers and identify the potential enablers of collaborative network development on this food industry niche market and the barriers that currently restrict its adoption at a large scale.

The next study entitled "The evolution of the tax burden for EU companies," written by Bustos Contell, Clement and Labatut, explored the trends of the tax burden in 15 EU member states. The results suggest that, during periods of economic stability, the tax burden tends to converge. In contrast, during periods of crisis, countries apply their own tax policies to protect themselves from the adverse effects of the crisis.

The following contribution, titled "Financial performance measurement of Hungarian retail food companies," by Fenyves, Bács, Karnai, Nagy and Tarnóczy, analyses the efficiency of retail food companies in Hungary's Northern Great Plain region from 2009 to 2014 using their financial reports. The results suggest that the DEA method can be used for analysing efficiency, and the additions shown can make the evaluation much more accurate.

"Self-employment, knowledge and economic growth: An empirical study for Latin American countries"

by González Sánchez is a paper that empirically analyses the existing relationship between economic growth, knowledge and entrepreneurship within the context of Latin American countries during the period 2001-2016. For this purpose, the self-employment variable is used as an empirical proxy of entrepreneurship.

The tenth study, entitled "Dynamics of Decision Making in Cross-Functional Teams" by Anibaba and Akaighe, aims to understand how different factors drive the behaviour of team members in the decision-making process in cross-functional teams and how decisions are reached in such teams. They find that the behaviour of team leaders, the presence of 'dominant' team members and the self-interest of team members, drove the process and defined the final output.

The article "The business model and its core elements. Proposal of definition and table of core elements," by Orea, García, Crecente, delVal Núñez, defines the business model and a table of elements that includes those with the greatest importance for the future of organisations such as firms' approach to security, the code of ethics and their own capacity for transformation.

The last contribution of this special issue is "Sustainable profitability of ethical and conventional banking," by Costa-Climent and Martínez-Climent. The study focuses on banks that have designed their activities and investments to contribute to sustainability. The principal objective of this paper is to show the existence of a range of business models that arise following different responses by different types of banks.

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Guest Editors
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