

Edwards, Vincent

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## Editorial

Articles for this issue have been selected from the papers presented at the CREEB Second Annual Conference on Central and Eastern Europe which was held at Buckinghamshire Business School on 18-19 June 1996. A report of the conference appeared in the previous issue of JEEMS. The publication of these articles is testimony to the Potential for fruitful collaboration between organizations dedicated to research in and on Central and Eastern Europe (CEE) and JEEMS.

Since its establishment in 1994 CREEB has acted as a focus for research into business and management in CEE and Russia and comprises academic researchers and research students working on a range of projects. The overall aim of CREEB is to contribute to the development of theoretical and practical knowledge on transformation for the benefit of business practitioners, students and academic researchers.

The selection of articles reflects the international nature of research on CEE, in terms of the origins of the researchers, their current locations and the scope of the topics. Even where the articles focus on single-country topics, the issues covered are of general interest throughout CEE. The articles deal with topics which are of fundamental significance for managers in the region; they also offer researchers considerable opportunities for empirical investigation and theoretical development.

1. Svetla Marinova's article addresses the role of FDI in the privatization process. FDI has raised numerous questions relating to transformation such as the contrast between host country and foreign investor expectations, the uneven distribution of FDI between the constituent countries of the region, and the contrast between volume and impact (for example, in the form of new knowledge and practices). Assessing the impact of FDI requires taking into account a range of variables and perspectives which provide numerous avenues for research.

2. J. Neil Thomson's article on acculturation raises a related issue, that of the relationship and interaction between 'partners' from different national cultures, exploring the synergy (or dissonance) between cultures and the impact on the success of take-overs. Cultural closeness (or indeed the presumption of cultural homogeneity) may be less of an advantage than might be envisaged, especially where companies from diverse cultural backgrounds demonstrate substantial commitment to bridging the cultural divide. In the absence of commitment, moreover, one might expect take-overs to be less successful - irrespective of the relationship between the cultures. It will be interesting to follow in this context the development of the small, but growing number of take-overs and joint ventures between companies from different countries in the region.

3. Emanuela Todeva's paper focuses on the evolution of managers in the transformation process as the old system of enterprise management is replaced by a range of ownership forms and company types. Managers are evidently part of a larger system of economic institutions and transactions, and the transformation of

management is, to a considerable degree, dependent on their position within the overall system as well as on their individual motivation.

4. Pavla Kruzela and Jaroslaw Bogusz's case-study article on an Anglo-Polish joint venture highlights the Potential of the case study as both a research method and a didactic tool. Case studies permit the collection of a broad spectrum of examples of company transformation, with in-depth explorations of company life. Case studies can also serve as exemplars of the activities and actions of managers in CEE. In this way they can provide a 'home-grown' teaching and learning device for managers and students in and of the region.

The work of the contributors is firmly rooted in the reality of business activity in CEE. In some recent research at CREEB, investigating the trading relations between SMEs in South-East England and CEE, we have noted that perceptions and 'myth' are also of considerable significance. For example, there are innumerable stereotypes of East European managers and 'myths' about the region. The literary and cinematic fiction of the Cold War has probably had as great an impact on forming perceptions of and attitudes to CEE, building on and embellishing more sober academic and journalistic reports.

Viewed through the mists and fogs of the English Channel 'abroad' has frequently been perceived from the island of Britain from a particular perspective and the nations of Britain have historically been creative inventors of traditions and myths!

For many SMEs, however, these mediated images of CEE have acted as valid cause for not getting involved in business with and in the region. A small minority, imbued with a spirit of exploration and a desire to sail stormy waters, exploit these images and myths for their own advantage, to ward off Potential competitors and safeguard their own activities. In this way reality, distortion and myth interact and blend.

One tangible outcome of this situation is that British firms tend to be underrepresented in the economic activity of CEE. A development of this research project is now investigating the perceptions and attitudes to CEE of SMEs in other countries of Western Europe. By this it is hoped to grasp and understand the attitudes and motivations of Continental SMEs in trading with the region. A better understanding of how and why managers in different countries operate ought to contribute to an enhancement in management practice in Western and Eastern Europe and be of mutual advantage in terms of economic activity.

The preceding observations have been comments on the overarching topics of the articles of this issue, rather than summaries or commentaries on the articles themselves. I invite readers to undertake their own analysis and to come to their own conclusions. In so doing, I am sure they will recognize the merits of this issue's authors.

*Vince Edwards*