

Dear readers,

the first 2017 issue of Central European Business Review presents five original research articles.

The first paper reports the results of an empirical examination of leadership traits and behaviors that contributed to team performance in a major Swiss HR consulting firm. Their results indicate that, in the context of the company's sales-driven, high-pressure environment, personality factors such as conscientiousness or detail-orientation might be better predictors of leadership success than extraversion and openness to experience. Also, female leaders overall outperformed their male counterparts, and experience was found to significantly contribute to superior performance.

The second article determines the intercultural and gender differences between American and Czech customers in relation to their perceptions of the verbal and nonverbal personality characteristics of a salesperson during the personal sales process.

In the third paper, the authors analyze the presence of French firms in Czech Republic by look at the example the French-Czech mergers and acquisitions (M&A) and explain the main motivation of the location of French firms in the country.

The fourth paper analyzes and evaluates the dividend announcement impact on stock prices of companies listed on the NASDAQ OMX Baltic market during 2010–2015. The results revealed that within the analyzed event windows, positive average abnormal returns (AARs) exist; however, they were not statistically significant. Positive AARs obtained 3 or 7 days after the dividend announcement imply that stock prices do not drop shortly after the dividend announcement, which would indicate weak NASDAQ OMX Baltic market efficiency.

In the fifth paper, the authors present a qualitative research based on semi-standardized interviews with ten German managers who grew up in the territory of former West Germany and had worked in the Czech Republic in international corporations for a period of at least two years. Their results present three propositions connected to the most perceived cultural standards of Czech managers: propensity for improvisation, avoidance of conflict, and rejection of hierarchical structures.

The two upcoming issues of CEBR will be thematically focused.

- Vol. 6, no. 2: Special issue on Innovation Management & Entrepreneurship
- Vol. 6, no. 3: Special issue on International Management

Ondřej Machek, Ph.D.

Editor-in-Chief

