

Editorial: Beyond Classical Rationalism — The Relevance of Soft Factors in Decision-Making and Management Consulting

Dear Readers,

Management has many different faces. When studying this edition, you will be confronted with different dimensions of “modern management”. But are the soft factors and interpretative approaches discussed here really reflecting new faces of modern capitalism?

The first article “Social Responsibility in Bank Communication with Customers before the Economic Crisis—The Case of Swiss Franc Loans in Hungary and Romania” by *Mónika-Anetta Alt, Zsuzsa Săplăcan, and József Berács* describes levels of social responsibility practiced by Swiss banks in their lending of credits in Hungary and Romania. The authors developed a special method to determine the behavior of the banking institutes regarding their information material. Surprisingly different behavioral patterns could be seen in both countries in relation to the different types of credits.

More research is necessary to understand the decision-making processes of the most responsible managers. The main aim of the second article “Intuition in Managers’ Decision-making: A Qualitative Study” by *Eva Ballová Mikušková* is to explore managers’ decision-making processes, focusing particularly on intuition in decision-making from a psychological perspective. Qualitative interviews show that managers did not have a clear preference for one decision-making style and defined intuition as knowledge based on feelings, judgement not based on facts, and knowledge of unknown origin, and that they associate intuition with experience and practice. What will managers think of social responsibility? Decision-making is also influenced by contextual factors, such as the environment and its limits (management and information requirements, and financial limits), time, and type of task. Based on these outcomes, it becomes more understandable why intuition as well as social responsibility have different faces in different contexts.

The same can be seen if you examine perceptual aspects. This is evident in the contribution “Perception of Job Security—Empirical Evidence from Slovenia” by *Tatjana Kozjek, Marko Ferjan, and Anja Žnidarši*. It is traditionally assumed that gender and the type of employment contract affect the perception of job security. The research presented in this article was conducted by surveying private and public sector Slovenian employees, and it includes data about six types of security. Their estimates were compared between employees with permanent and flexible employment contracts and according to gender. Employees with

permanent jobs evaluated the possibilities of an individual being able to access workplace training higher than employees with flexible contracts did. In addition, men evaluated an individual's level of job security, e.g., the opportunity to have resources for a decent life, safe working conditions, and well-being in the workplace, higher than women did.

And finally, security is dependent on financial aspects. The article "Employee Compensation and Job Security in Family Firms: Evidence from the Czech Republic" by *Ondřej Machek*, reflects on the role of business consulting in small companies and relevant strategies. Knowledge transfer organized with the help of business consulting can help to reduce knowledge gaps and insofar help to increase job security, even in small companies.

SME's and international new ventures are not necessarily different, as observed in the article "Success Factors of International New Ventures from an Economy in Transition" by *Mirosław Jarosiński and Wioletta Mierzejewska*. The topic of early internationalisation has already been widely discussed in the literature but the research so far has concentrated mainly on developed countries while not much research has been undertaken in the so-called transition economies. The objective of this article is to present the results of the initial research on the success factors of international new ventures originating from Poland, one of the transition economies in Central and Eastern Europe. Four success factors are identified as being most important: the willingness to succeed, a proper product, a good knowledge of the industry, and a clear vision of the firm. Obviously, there exist some parallel issues with respect to the role of management consultants and of managers in companies of different size.

This can also be said of the last article of this edition "The Consequences of Client's Organizations on Management Consulting: Analysis of Consulting Projects in Belarus—an Experience Report by *Volkmar Kreißig and Andreas Taffertshofer*. Research about management consulting has often underestimated the influence of clients' organizations on consultation's consequences. A dominant research focus has interpreted management consulting as professional service and hence has concentrated on consultant-client relationships as an analytical unit for understanding management consultancy. Recently, however, interest in examining the client side has grown. Different case studies illustrate that client's organizations radically influence structures and functions of consulting projects.

And what can we conclude? It depends! Intuition is as important as social responsibility. Perhaps social responsibility can help to strengthen intuition in decision making as well as the feeling of job security. In this respect, business consulting takes on an important mediator function!

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