

Letter from the Editors

Boon or bane - Acting in a highly regulated environment

Recent events in the world like for example the result of British referendum or the Paris Climate Agreement present that the chemical industry has to face a diverse set of challenges. Exemplary, the withdrawal of the UK from the EU could cause serious restrictions in trade or highly influence the subsidiaries operating there. Also the climate agreement lead to requirements the chemical industry needs to react to - for example by redesigning production processes to reduce carbon emissions. Hence, responding to these political developments in the early stages by adjusting the corporate strategy or making the right investments is nowadays necessary to stay competitive. Especially, managers of chemical companies have a tough task addressing those issues at the right point of time. In addition, they also need to find an adequate balance between the companies' business activities and the political environment in which they are operating.

Bearing in mind that Article 50 has not been activated yet, the article "Brexit and the UK chemical supply chain: A commentary on potential effects" by Evripidis Lampadarios points out different potential consequences for the British chemical industry. The 'Brexit' probably entails increased business opportunities for chemical distributors in order to enable chemical producers to focus on their core competencies.

In our Practitioner's section we welcome Andrea Maessen and Jan Haemer, who conducted a survey in early 2017 among 69 managers in the chemical industry. Besides the need for establishing a value-selling culture in chemical companies, the authors' findings comprise not only five myths about pricing new products but also five rules for successful value pricing.

The article "Raw Material Excellence in the chemical industry, a game changer turning cost into value" by Wolfgang Keller provides in-depth insights in how chemical companies can leverage latent procurement potentials. For a successful transformation companies should improve the 12 components along the raw material management model.

The first research paper in this issue "Digitalization in the process industries – Evidence from the German water industry" written by Marius Stoffels and Christian Ziemer analyzes how firms deal with digitalization and harness its opportunities. The empirical study shows that firms embedding IT strategy into their conventional business strategy are more keen to develop new business models.

The water treatment market is expected to grow constantly within the near future. Mike Boxtermann, Simon Korte and Thomas Jüstel addressing this topic with their article "Mercury Free UV lamp for disinfection and purification of drinking, process and waste water – an approach to assessing its innovation potential and possible market entry strategies". After introducing the innovative technology to the reader its market potential is evaluated.

Please enjoy reading the third issue of the fourteenth volume of the Journal of Business Chemistry. We are grateful for the support of all authors and reviewers for this new issue. The Journal of Business Chemistry will publish a special issue on "Digitalization in the chemical industry: beyond the buzz" in June 2018. Authors are welcomed to submit their manuscript before 28th of February. If you have any comments or suggestions, please do not hesitate to contact us at contact@business-chemistry.org.

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