

Record 1 of 1

Title: ECONOMIC EFFICIENCY OF SMALL AND MEDIUM-SIZED ENTERPRISES IN THE FOOD INDUSTRY**Author(s):** Volek, T (Volek, Tomas); Novotna, M (Novotna, Martina)**Edited by:** Loster T; Pavelka T**Source:** 8TH INTERNATIONAL DAYS OF STATISTICS AND ECONOMICS **Pages:** 1615-1622 **Published:** 2014**Times Cited in Web of Science Core Collection:** 2**Total Times Cited:** 2**Usage Count (Last 180 days):** 0**Usage Count (Since 2013):** 10**Cited Reference Count:** 12

Abstract: The objective of this paper is to examine economic efficiency of small and medium-sized enterprises in the food industry. The analysis focuses on the Czech Republic. The source of data for the conducted analysis of the enterprises was a database containing accounting data of companies with at least one employee. The observed data were from the 6-year period (2007-2012). The analysis comprised of the data envelopment analysis (DEA) and financial analysis. Based on the analysis results, the enterprises were divided into several groups according to their level of efficiency. In these groups with different efficiency, common economic characteristics of the enterprises were searched for. It was found that the enterprises with high levels of economic efficiency in the food industry evince high levels of profitability, low leverage and high liquidity. The further analysis revealed that the enterprises with the low level of economic efficiency have achieved a substantial improvement in the observed economic indicators of the business performance in a longer term horizon.

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