

Letter from the Editor

The role of the chemical industry

A variety of companies contributes to the value creation within the chemical sector covering petro chemicals, basic chemicals, intermediates/polymers and specialty chemicals/pharmaceuticals. The chemical industry is further embedded in a network of various actors, whereby particularly downstream sectors are dependent on the chemical industry's performance. These multi-faceted structures and interdependencies between value chains require the chemical sector to continuously question current solutions and to increase the innovative capacity in order to maintain and enhance the competitiveness of the sector and associated industry branches. The diversity of the chemical industry and its challenges are also reflected by the topics addressed within the present issue of the Journal of Business Chemistry.

The first research paper of this issue "Application development in the process industries" by Thomas Lager and Per Storm presents a framework covering all aspects of application development aiming at mutual developing and adjusting customers' and their customers' products and systems. The conducted survey reveals insights concerning firms' expectations of perceived benefits deriving from application development and emphasizes the importance of allocating resources towards this R&D area.

The second research article "Outsourcing of Pharmaceutical Manufacturing – A Strategic Partner Selection Process" written by Gunther Festel, Mikko De Nardo and Timo Simmen is dealing with both the challenges and potential benefits of strategic outsourcing. Based on a case study of a pharmaceutical company, an ideal process and several criteria that have to be considered in the selection of manufacturing partners are suggested. In order to increase the competitiveness with the help of strategic outsourcing, a supporting organizational structure is required.

The first paper of our Practitioner's Section "Correlation between Sales and Profit Development and Ownership Type in the Chinese Chemical Industry" by Kai Pflug demonstrates that private domestic owned enterprises show a higher performance than state- or foreign-owned firms. By examining data from the China Statistical Yearbook of the years 2006 to 2012, the author identifies the type of ownership to be one reason for different growth trajectories of chemical companies active in China and discusses possible conclusions and recommendations for the affected firms.

In the article "Emerging trends in the Industrial Greases Market", Soundarya Shankar provides insights about the importance and facets of industrial greases. The author elaborates that due to the complex and application-specific composition of greases, there are still opportunities for introducing multi-purpose, customized lubricants and new grease materials. The market study points out that particularly in case of increasing environmental standards, bio-based solutions might have a chance in this already competitive market.

Please enjoy reading the third issue of the eleventh volume of the Journal of Business Chemistry. We are grateful for the support of all authors and reviewers for this new issue. To follow the trend of Online and Open access Journals, this present issue of the Journal of Business Chemistry will be the last one available in print. We are looking forward to welcome you on our website www.businesschemistry.org for the next issue coming up in February 2015.

If you have any comments or suggestions, please do not hesitate to contact us at contact@businesschemistry.org.

Birte Golembiewski, Executive Editor
(bg@businesschemistry.org)