
Editorial

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Biographical notes: Rajagopal is a Professor of Marketing at the Graduate Business School (EGADE) of Monterrey Institute of Technology and Higher Education (ITESM) in Mexico City Campus and Fellow of the Royal Society for Encouragement of Arts, Manufacture and Commerce, London. He is also Fellow of the Institute of Operations Management and Fellow of Chartered Management Institute. His biography is listed in various international directories including Who's Who in the World and International Biographic Center, Cambridge, UK, since 2008. He holds Doctoral Degree from Ravishankar University, India, and has been conferred the award of National Researcher Level-II of Mexican National System of Researchers.

Business is viewed as the opportunity for wealth creation and economic growth. However, integrity of the organisation towards business growth is contributed by market-economics measures such as consumption index, role of technology, pricing and profits, and extent of competition. For sustained growth and business excellence, it is necessary to consider the factors that drive the market economics. Business leadership should enhance consumer confidence to build loyalty between their organisation and society at large. Business excellence in an organisation emerges through long-run satisfaction among consumers and other market players including distributors and organisational stakeholders (Kanji, 2005). One of the major challenges amidst growing competition in the global marketplace is to turn the organisation's vision into reality for gaining business excellence. Global firms are attempting to develop a well-integrated base to utilise the critical success factors of the organisation and establish Total Quality Management. Organisations that have achieved a higher level of business excellence have demonstrated very high growth in their customer base, thus improving overall profitability and stakeholder's values (Kanji, 2001).

Business excellence of a firm is affected when the growth of the firm is low, and during low growth period, many companies focus on issues of competitive advantage through value appropriation rather than on issues of creating new growth opportunities in their networks. Under such situations, the business firms need to rethink the process of creating and marketing new products and services, innovating in all possible areas, and building business partnerships to gain access to particular assets of other companies, and by this means improve their effectiveness. Firms need to stretch their endeavours in business networks through a balanced approach that aims at high efficiency and high effectiveness in leading the market competition (Mouzas, 2006). Firms that outperform

competitors may excel in the strategy, execution, culture and structure-related management practices. Such competition-driven firms may also develop skills on managing talent, leadership, innovation, and mergers and partnerships to stand as market leaders (Nohria et al., 2003).

Though many concepts have appeared as a process of business management, the concern on sustainable business excellence has emerged out of cross-cultural transformation of business organisations at global and local levels. Academics have discussed these concepts often as merely refinements of other concepts but sustainable excellence has been presented as the long-term solution to managing a business (Aras and Crowther, 2010). The performance of business firms depends on intra-organisational relations in reference to the employees and policy-makers. Studies have shown a direct and significant relationship between the level of employees' trust towards management and desirable outcomes. The role of business strategies in fostering controlled consumer empowerment is reflected in the development of information-based consumer-centric marketing strategies that seek to enable and control delegation. There is a need to regain control over the marketing process, i.e., to either manage the technological empowerment of consumers or devise new strategies that are cognisant of the possibility that such technological empowerment cannot be managed (Rajagopal, 2009).

To achieve rapid business growth, new products, technologies and concepts are frequently implemented by the firms without adequate knowledge of their impact on competitive performance. The measurement of such strategies is most commonly measured in terms of cost, which is less sensible to the customer value generated in the long run (Kampschroer et al., 2007). It is also necessary to strengthen the market intelligence system to watch the competitive moves in the market. The degree of influence of market intelligence systems and management attitudes towards market orientation need to be explored by the firms. It has been observed that there is an interrelationship among different marketing functions that drive competitive performance of the firm. These functions include market intelligence systems, management attitude towards coordination and collaboration between sales and marketing (Le Meunier-FitzHugh and Lane, 2009). Customer satisfaction is perceived to be a key driver of long-term relationships between suppliers and customers, especially when customers are well acquainted with products and markets, and when industries are highly competitive. Services efficiency is one of the principal factors that influence customer satisfaction in a business-to-consumer context and help bridging customer–retailer–distributor triadic relationship. Effective customer–distributor associations help in decreasing the business conflicts and retain customers with high lifetime value (Rajagopal and Rajagopal, 2010).

This issue of the journal presents an anthology of thoughts on developing business excellence through an array of strategies, converging technology, macroeconomic factors, cognitive measures and key performance indicators. However, these concepts do not replace earlier concepts; instead, argue that the way to manage a business for excellence and sustainable competitive advantage is to focus on the four key areas of profitability, sustainability, reputation and governance. As global competition is becoming increasing vulnerable, a precision in business strategy would help in increasing the business value of the firms and the specific technologies would drive their capabilities and competence. These concerns are addressed in the selected papers in this issue of the journal that would not only analyse the business performance drivers but also encourage future research on

business competition, developing competitive strategy, and building core competency of market-oriented firms.

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