
Editorial

Antonio J. Verdú

Miguel Hernández Universitas,
Edificio La Galia. Avda. del Ferrocarril,
s/n 03202 Elche (Alicante), Spain
Fax: 34-966-658-564
E-mail: ajverdu@umh.es

Biographical notes: Antonio J. Verdu is a Professor of Strategic Management at the Finance and Economics Department at the Miguel Hernandez University, Spain. His current research interests include organisational flexibility, social capital, business environment and organisational performance. His research has been published in journals such as *Technovation*, *British Journal of Management*, *International Journal of Production Economics*, *Industrial Marketing Management*, *Journal of Small Business Management*, *International Journal of Service Industry Management*, *Journal of Communication*, *Industrial Management and Data Systems*, *Journal of Organizational Change Management* and *Services Industry Journal*, among others.

The former special issue on ‘emerging markets’ received a large number of quality papers. After the review process, nine-papers and a research note were selected by the guest editors to be published. I decided to publish them in two-parts to accommodate the number of pages per issue allowed by the journal. The criteria determining the papers to be included in Part 1 and Part 2 are based on the order the guest editors established originally. This issue allocates three papers that had been accepted by the guest editors of the special issue on ‘emerging markets’ and two-additional papers that have followed the journal’s regular review process. The following are the original summaries that Rajesh K. Pillania and Laura Ștefănescu wrote for the three-papers on emerging markets. I very much appreciate the effort and work of the guest editors in organising this special issue to improve our understanding of business environment in the context of emerging markets.

The first paper, ‘Crisis in the D&E markets: invest, lie dormant or run for cover’ provides a sweeping analytical review of the major developing and emerging (D&E)markets of Brazil, Russia, India and China, commonly referred to as the BRIC countries. The authors share their extensive business experience in designing successful entry strategies into the D&E markets for major US and European corporations, providing guidance and food for thought to Western companies looking for growth opportunities in new markets. After reviewing market characteristics, current state and business climate; the article discusses promising investment and engagement strategies for each of the economies covered, considering product and service sales and sourcing, as well as outsourcing opportunities.

The second paper, ‘Modern corporate sector and corporate governance experience in Sri Lanka’ discusses the corporate governance experience in Sri Lanka with a brief analysis of the historical growth of the corporate sector and the salient features of the recent developments. This paper finds that the regulatory framework has increased

simultaneously with the growth of the corporate sector. There is every potential now to witness a rapid growth of the economy with the end of the three decades of civil war, which has damaged the economy, and the social and political stability of the country. This paper argues that the corporate sector has matured enough to have its own self-regulation, but there is also a need to pay respect to the regulators and to free them from undue interference by the politicians, as well as the need to make available adequate resources for them to be effective and efficient.

The third paper, 'Understanding customers' service experience: review and research propositions' stresses that, in the changing business environment, customers' service experience has become a new dominant logic that drives service businesses and inspires service providers to design, offer, evaluate and measure memorable service experience. Offering products or services alone is no longer enough; organisations must provide their customers with satisfactory service experiences by orchestrating all of the clues that customers detect in the service consumption and engaging customers so that they sense, feel, think, act and relate to the organisation's service package and brand. This paper presents an in-depth review of literature on offering service as experience. It focuses on service contexts, a research focus, and constructs, while exploring realms of service experience and presenting the main research issues. This study proposes a set of propositions that relates service encounter, employees' service behaviour, service escapes, service delivery and customer service experience.