
Editorial

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Biographical notes: Satyendra Singh is Director of Centre for Emerging Markets, and Professor of Marketing and International Business in the Faculty of Business and Economics at the University of Winnipeg, Canada. His research interests lie in the area of emerging markets with particular emphasis on Africa and Asia. He has published in journals such as *Thunderbird International Business Review*, *Industrial Marketing Management*, *Journal of Services Marketing*, *Services Industries Journal*, among others, and presented papers at international conferences such as *Academy of Marketing Science*, *American Marketing Association*, *British Academy of Management*, *European Marketing Academy*, among others. He is the author of *Market Orientation, Corporate Culture and Business Performance* (Ashgate, UK 2004), and *Business Practices in Emerging and Re-emerging Markets* (Palgrave, USA 2008). He has also edited a book entitled *Handbook of Business Practices and Growth in Emerging Markets* (World Scientific, Singapore 2009).

This issue of *IJBEM* contains five interesting papers from the emerging markets. In the lead article from Botswana, Biza-Khupe and Iyanda propose a consolidated approach to developing a theory for the consumer financial markets by taking into account the influence of financial environmental factors and consumer financial decisions. Specifically, the authors draw attention to the four principal factors for policy makers: drawbacks or cost of consumer credit; benefits of consumer credit; pro-financial regulation; and, hire purchase credit unfairness.

In another paper from Bahrain, Desoky and Mousa examine the relationships between firm characteristics and corporate governance attributes and IR disclosure among companies listed on Bahrain Stock Exchange. By using the 31-item index for IR disclosure, they find that IR disclosure by Bahraini listed firms is relatively high, and that a significant positive relationship exists between the IR disclosure index and firm size, board size, and board composition. However, the authors also find negative relationships between IR disclosure index and firm type and firm performance.

In the same region of emerging markets, Hojjat and Barnhorst examine inflation persistence and gross domestic product growth for a group of seven Islamic economies during 1980–2009. By using World Bank and International Monetary Fund data, their findings indicate that money supply growth is correlated with inflation persistence, and that money supply affects growth, but is not the dominant factor. Managers can benefit from the findings relating to the relationship between money and economic activities in the seven Islamic countries.

Shifting our attention from the Middle East, de Haaff and Urban investigates the prevalence of entrepreneurial orientation and its role in the internationalisation of MNEs

in the emerging markets of China, Malaysia and South Africa. Based on a longitudinal mixed methods approach, results from 21 listed MNEs indicate that entrepreneurial orientation prevalence is linked to success while firms are engaged in several modes of internationalisation process. Further, correlation analyses confirm that entrepreneurial orientation enablers such as networks, knowledge, resources, branding and culture are important for the success of internationalisation across time, and across emerging economies.

In the final paper, Geetha and Priyadarshini examine drivers of cosmetic surgery intention in India, and how body image influences the cosmetic surgery intent. Their findings confirm that the collectivist nature of the society in emerging economies contributes to increasing conscious of their appearances, and that the print magazine is the most effective medium for cosmetic-related advertisements in India.