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## 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. 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 a doctoral degree from Ravishankar University, India, and has been conferred the highest recognition of National Researcher Level-III of Mexican National System of Researchers by the National Council of Science and Technology, Government of Mexico. He has several scholarly books and research papers on marketing to his credit.

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Globalisation has driven market competition extensively across the regions and pushed companies to think of diversified business strategies. The business approaches vary vividly from international to regional markets. However, there are many emerging business sectors like green marketing, cultural marketing, and social marketing that raise new strategic questions over the traditional marketing frameworks. Traditional business practices argue against first-mover advantages in the new business sectors. However, contemporary practices suggest that new sectors of business do attract advantages in both global and regional market segments by co-creating consumer value. Most companies are engaged in developing green products, driving high equity green brands, and campaigning green marketing not only in the consumer products but also in the automobile and energy sector products. The green business portfolios have also emerged as public-private partnership ventures in developing countries that are supported through the government relations, social demand, and new millennium corporate ethics.

Social learning towards market entry provides companies with several desirable options to establish their business in new destinations. As multinational companies plan to enter a market, they need to work on new frameworks to guide product and stakeholder policy decisions. Thus, most companies are actively engaged in improving the stakeholder value through implementing the corporate social responsibility projects across the social segments. The different patterns of market development in emerging markets override the conventional models and help companies to expand the market rapidly using combination of global marketing strategies and developing the joint venture brands locally. Exploring the local markets, multinational companies manage relationships with local distributor partners for effective cross-cultural retailing of differentiated products and services. The new trend of retailing shows that large companies follow both brick and click strategies to have higher outreach of business to

the remotest consumer destinations. The value oriented retailing strategies at the bottom of the pyramid market segment also provide autonomy to the local market players to drive cultural effects in marketing. Accordingly, companies need to work harder to adapt to local differences and develop regions as markets, and manage competition through innovative differentiation of product and services (Ghemawat, 2010).

Globalisation has induced extensive cross-culture working ambience and driven most firms to multi-dimensional manufacturing and marketing operations to sustain in the competition marketplace. Hence, most firms have become increasingly complex and ungovernable, causing decline in performance, unclear accountability, and opaque decision process that raise questions on the sustainability of the firm. Most firms believe that competing through business models is critical for success, but developing appropriate business strategies to push technology and innovations through the business models is a difficult task. Technology firms focus on creating innovative models and evaluating their efficacy. The market attractiveness of emerging technologies and innovations may be described from this point of view. Firms need to develop a refined and sustainable view of the strategic orientation to build competitiveness in the market and customer relationship through innovative strategies (Aghajari and Senin, 2014). The microeconomic environment of a technology, innovation, product or market also plays a significant role in its performance in the given consumer segments. The marketing approach comprising technology, product design, pricing, and advertising is quite similar in both areas. The size of the market for the new products may also be known by analysing the microeconomic variables. It is necessary to build the strategic business mind-set to outwit the competitors and gain competitive advantages over the segmented markets (Rajagopal, 2014).

In this issue of the journal, there are five papers that address the issues of green marketing, consumer marketing drivers, culture and retailing services, analysis of stakeholder value, and corporate communications in 21st century. All papers discuss consumer centric research propositions and focus role of consumers in managing marketing decisions in a competitive marketplace. I hope the anthology of research papers in this issue will enrich the existing literature and stimulate future research.

## References

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