
Editorial: Consumer behaviour, market place ambience, and business growth

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Consumer behaviour in growing marketplace is governed by the innovation, differentiation, technology, market competition, and customer services. Most companies have adopted multi-channel customer-centric marketing strategies to attract consumers and deliver high customer value. In order to nurture impulsive consumer behaviour, companies continuously engage in introducing competitively differentiated products in an attractive marketplace ambience. Growing shopping malls and leisure allures for consumers in the emerging markets in India have shown significant results towards rebuilding consumerism and driving retail businesses (Gourville, 2006). The development of the shopping mall and leisure facility centres in emerging market needs to be evaluated from the perspectives of economic, operational and managerial efficiency. The economic relationship concerns the degree of dependency between the attractiveness of shopping malls and shoppers' personality traits in reference to the market share, returns on investment and profitability (Rajagopal, 2008). Motivations of shopping include inside and outside ambience of mall, layout, and extent of involvement in the shopping process. Ambience of shopping mall, architecture, ergonomics, variety, and excitement motivate the shopper to stay long and make repeated visits to the mall (Craig and Turley, 2004).

The power of social media has strengthened the connectivity of companies with customers' emotions, which offers huge payoff to the companies in the long-run. Companies of the twenty-first century capitalise on consumers to enhance customer loyalty, market share, and profitability, and develop long-run strategy as a growing challenge to build corporate posture by disseminating the value driven communication and making the consumers literate on brands. The customer-centric strategies are designed to develop sustainable value to generate positive consumer perceptions. The

social media also plays a significant role in upholding the stakeholder values. Large financial companies have also adopted the customer-centric market strategies and introduced variety of financial products ranging from investment products to credit cards and involved stakeholders in managing them in the market (Rajagopal, 2015).

Consumers derive experience of shopping malls in view of the quality of ambience and stimuli for buying products and derive satisfaction on buying products and services. The ambience of shopping malls moderates the consumer satisfaction and in-store buying behaviours. Satisfaction in pleasant retail ambience where music, hands-on experience services, playing areas and recreation are integrated, and maximises the consumer involvement. Companies often develop consumer marketing solutions in business markets in order to acquire and retain customers who have potential to contribute to the profit. A company in a business market must, therefore, manage customers individually and collectively by creating customer communities, showing how customer-centric relationship drives the business performance (Narayandas, 2005).

In fast growing multi-layer market structure across the region, the major threat for the growth of large companies is observed from the small businesses as they are also growing dynamic with the emerging technology and new innovations. The shifting market structures evidence larger proportion of businesses that exhibit optimum growth in business. Most companies bring innovative products and processes to the market and disseminate these innovations as they expand their markets internationally, nationally, regionally, and towards bottom-of-the pyramid. The multidimensional growth of marketing organisation is best understood as the next step in the evolution from a resource-centric business model to a customer-centric knowledge sharing model (Rajagopal, 2012).

In this issue of the journal, there are five papers that address the issues of demographic factors associated with shopping malls, cross-border mergers and acquisitions, perceptions on differentiation strategies in markets, performance of firms in food industries, and assessing regional competitiveness of companies in emerging markets like India. All the papers discuss corporate and stakeholder value propositions and attempt to establish the role of customer-centric business decisions in a competitive marketplace. I hope the research papers in this issue will enrich the existing literature on the topic and stimulate future research.

References

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