
Editorial

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Biographical notes: Rajesh Verma is presently serving as a Professor and Additional Dean from the Mittal School of Business, Lovely Professional University. He teaches courses in the strategic management and marketing management area. His research interest includes critical perspective on application of marketing theory and political marketing. Having academic career spanning over 15 years, he has an Associate Editor of *Apeejay Journal of Management and Technology* and associate member of All India Management Association. He has authored four books and has edited three books. He has published six case studies and around 20 research papers in journals of repute.

Vishal Sarin is an Associate Professor from the Mittal School of Business, Lovely Professional University. He earned his doctorate degree from the Punjabi University, Patiala in the area of India-ASEAN trade relations. His research interest includes trade and financial integration, free trade agreement, trade competitiveness and trade dynamics. He has authored one book and published more than 20 research papers in journals of repute. He also teaches research methodology and statistical software related courses and has been resource person in many workshops on research methodology and statistical software. He is a life member of Indian Economic Association.

The world economy is going through a difficult phase marked by sluggish growth in the developed economies, conflict of interests between developing and the developed world, further marred by regional economic strains and armed conflicts, challenging international economic cooperation. While the markets in the developing world including Africa, Asia and South America are waiting to be unlocked and tapped by the MNCs, the competition is getting more intense in the existing markets.

Policy makers are struggling to find ways to cooperate and manage the current economic challenges while preparing their economies to perform well in an increasingly difficult and unpredictable global landscape. Amid the short-term crisis management, it remains critical for countries to establish the fundamentals that underpin economic growth and development for the longer term. The complexity of today's global economic environment has been further confounded by concerns of social and environmental sustainability, diversity and inclusiveness.

The last decade has been increasingly challenging for the global economy and the global market has witnessed lot of changes in terms of strategies and policies. The changes are to a large extent the result of greater volatility and uncertainty, and they present a higher risk for the global economy in the coming years. The geo-political boundaries are being replaced by geo-political and economic boundaries and the focus is on recognising and identifying the factors that can lead to enhanced competitiveness in various functional areas of management and various sectors of the economy. Competitiveness in the market place is no longer seen as matter of concern only for the companies competing but also for the countries. Because of the importance of competitiveness in the economic growth, countries have started searching for policies and initiatives, which will spur the efforts of business firms for improving their strategies and becoming more competitive.

The global, dynamic marketplace requires companies to embrace strategies to seize new opportunities. Innovating on business models, technology and processes, opportunities, supporting transitions and managing costs are increasingly imperative business strategies for global competitiveness. Despite an understanding of the key challenges, many companies do not have confidence in the ability of their company's strategies to tackle and manage the challenges. Yet, there is broad agreement that the organisations that successfully align their strategies with the opportunities and challenges of the market will create a significant global competitive advantage and enhanced shareholder value. In the marketplace, e-commerce and the new market entrants are becoming exceedingly aggressive and destabilisation of the established players is making frequent headlines. The resultant dynamics call for a relook at the pertinent strategies for global competitiveness as well as economic growth in developing and developed economies.

The present volume is a compilation of the research papers show casing various aspects of strategies for global competitiveness and economic growth. A research ponders upon the disruption created by technology and world wide web on wealth management services and how it opens the vista of innovative wealth management possibilities to investors who need not to be multi-millionaires. This piece of research eulogised the march of globalisation riding on technology leading to inclusive benefits which is based on shared information.

On the research of capital mobility on Asia using F-H puzzle it was revealed that spread of globalisation has not dispersed the way it is generally been perceived. Although Asia earned the tag of high intensity trade zone globally but failed miserably as far as capital mobility is concerned, hence proved that benefit of trade and finance owing to growth and competitiveness, had not been reaped properly. But on the front of tourism, it was found that tourism promotes economic growth in a significant manner and there exists a long run relationship between GDP, investment in tourism and employment generation.

A primary study on work family conflict leads to very interesting outcomes. It suggests that emotional dissonance mediates that relationship between work-family conflict and intention to quit.

Another paper researched on the phenomenon of video on demand (VOD), which is a result of technology disruption in globalised era and found how VOD via wireless and wired internet is approaching to maturity level.

This issue presents a well-integrated collection of six research papers that brings together the collective wisdom of prominent scholars and practitioners in analysing the strategies for global competitiveness and economic growth.

Though this issue deals comprehensively with strategies required for global competitiveness and economic growth but some of the developments and strategies in some of the areas mentioned in the issue are still in their infancy, but they offer a window on to the changes and opportunities that are on the horizon. The authors have painstakingly prepared the research papers and what has emerged in the form of this issue is meant to be a significant contribution to the field of management education.