
Editorial

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Biographical notes: Rajnish Kumar Misra is currently the Head of Academics at the Jaypee Business School and specialises in the area of organisational psychology, organisational behaviour and managing human resources. He has more than 19 years experience in academics with premier management institutions in India. He has been conferred with the Career Award for Young Teachers by AICTE, Ministry of HRD, New Delhi, India for his scholarly achievement to conduct research project. He has several research papers in national and international journals of repute. He is presently guiding doctoral students on challenges organisations are facing in managing people.

1 Introduction

Globally, the flow of information has increased considerably. This is largely due to the enhancement of interfacing, surfing, networking and transactions over the digital platform, which is generating large volumes of data both structured and unstructured. The interpretation of these data is a challenge that has become possible only through new data analytic tools. The interpretation and forecasting using the datasets has an advantage of being leveraged for quality management decisions. The aim of this special issue is to seek papers aimed at knowledge creation through interpreting the pattern of data storming throughout the universe.

The issue is associated with ‘Creating knowledge and wisdom via big data analytics’, which brings together leading scientists, researchers and practitioners to exchange as well as, share their experiences and research results about all aspects of business and management. As big data and technology changes the way organisations do business, the special issue is dedicated to sharing data converting information pertaining to the most recent innovations, trends, concerns, practical challenges encountered and the solutions adopted in the field of business and management that will help businesses. This issue has a diverse coverage across several fields related to management and technology, attempting to create an interdisciplinary environment for research and information exchange for business forecasting.

The international conference was organised by Jaypee Business School, Noida India and International Academy of Information Technology and Quantitative Management (IAITQM), USA in December 8–10, 2017. The response of call for the paper for this conference was huge. All the papers submitted to this conference were published in the conference proceedings. After the conference was over, the call for extended versions of the paper resulted in this special conference issue.

This conference highlighted the importance of data/business analytics in becoming an enabler to business. This new discipline has its linkages to both technology and management. Here, the emphasis on use of technology is more as an enabler rather than the driver of business. The increased use of digital platform has enhanced the interface between customer and business. The transition in interface happened in the beginning of 21st century. The revolution in internet also brought changes in the static websites to more dynamic and interactive web as a result of shift in paradigm of doing business over the net. With dynamic web pages, the customer can demand the specificities in the product or services from the business. Historically, this was classified as shift from brick and mortar to e-commerce. This dynamism in changing expectations also led to exchange of strong and relevant to rave feedback from the customer. Consequently, to keep pace with expectations of customers, business started changing. The incorporation of the feedback by business increased the resolve of the customers to demand more.

The first decade of this century also resulted in the evolution of social media platforms where people of all ages started socialising and exchanging their experience of the products bought recently. Of late, with smartphones in vogue; capture data of the customers that are largely unstructured data across all demography to seek pattern and predictability about the likes and dislikes and how it translates in purchase behaviour.

The first article in this special issue is titled, 'Generation of trust using social networking sites: a comparative analysis of online apparel brands across social media platforms' by Radhika Sharma, Shirin Alavi and Vandana Ahuja addresses issues relating to creation and sustenance of trust among online consumers through social media (social networking sites). Almost a decade ago when social networking sites entered the domain of business and started influencing consumers' preferences indifferent product category and more apparel brand presence. The paper delves into five apparel brands on three media platforms like Facebook, Twitter and Instagram with respect to content and how the customers are being influenced in building trust for these brands. The study found that Facebook is the leading platform where consumers are sharing their experiences about the brand through their posts, comments and reactions. The authors concluded that these social networking sites be used as a tool in generating trusts and influencing customer brand perception and loyalty.

The second paper highlights the consumer attitudes towards wallet apps. The context of this paper is relevant when Indian economy experienced demonetisation of higher denomination currency notes and problems in meeting day-to-day transaction needs of the people. The paper is titled as 'An empirical study of factors influencing consumers' attitude towards adoption of wallet apps' by Anshul Malik, S. Suresh and Swati Sharma. Using the background theoretical perspective provided by Davis (1989) on technology adoption model (TAM), authors proposed that the use of wallet app may also be guided by the above perspective. They culled out the factors that determine wallet app usage and the results show that performance expectancy, incentive and trust positively influences its adoption; while ease of use, social influence, enjoyment and aesthetics do not significantly influences consumer attitudes towards wallet app usage. They concluded that service providers should note this aspect while designing their services.

The third paper is important from the perspective of designing skill enhancement programs that will be beneficial to the individuals, institutions, and organisations at large. In the digital era, when learning is paradigm is shifting beyond brick and mortar to virtual classrooms, the emerging challenges to learning are enormous. This paper is titled, 'Blended programs for working professionals: developing a path analysis-based structural

model to achieve skill development outcomes' by Ranjan Kumar and co-authored with Neerja Pande. They propose the usage of mixed mode format for transfer of learning for a successful blended learning program. They have explained the contemporary framework in use like pedagogical, andragogical, and institutional factors as a key to success. Besides this the paper also identifies 44 constructs and chose six of them that were important for facilitating the learner in a learner-centric environment.

The fourth paper shares the problems and prospects of counterfeit luxury buyers and how to identify such buyers. This paper is titled, 'Mapping the luxury purchase intentions of the counterfeit luxury buyers' by Neena Sondhi. The paper attempts to develop a measure to identify the buyers with above intentions. The authors categorise these buyers into four categories namely affective counterfeiter, impulsive counterfeiter, rational counterfeiter, and hesitant counterfeiter. On seeking the reasons for counterfeit buying, the buyers were not keen on sharing the place and source of buying; thereby reaffirming that counterfeit market for luxury products exists. The authors conclude that marketers can utilise these categories, especially 'affective counterfeiter' and 'not so sure' ones to move towards luxury purchase rather than towards counterfeit ones.

The last paper explain the problems that consumer faces when the public sector banks fail to pass on the interest rate cuts and consequences thereof. This paper is titled, 'Frictions in transmission of interest rate cuts from central bank to commercial banks in India. An enquiry', by Manish Sinha. The author highlights the importance of changes in base rate to facilitate the economy to ease out the inflationary trend or to boost production. The analysis of the data show that the public sector banks delay this on grounds to secure themselves from non-performing assets without sharing this hidden perspective; but doing so they are provisioning for the bad loans. The author concludes that for good health of banking sector the monetary transmission of rate cut is important for everyone in the smooth running of the economy.

2 Conclusions

The set of accepted manuscript shows the importance of technology especially dynamic web pages, social media platforms in building consumer preferences over a period. By harping on the emergent pattern in the unstructured to structured data, business houses are preparing strategies to attract and maintain their customers through quick response to any feedback shared over social media to ensure that they are concerned about their customers. In this process, they are able to build loyalty of the customers and present themselves as customer-centric business organisation. Beyond customer, the risk and problems the luxury brands are experiencing, is there availability to customer anywhere at a cheaper price (counterfeit products) than brand products in their exclusive showrooms. Though the buyers prefer these products, yet they do not want to shell out more for the same; thereby, hampering the sale of these luxury products. To avoid these conditions, and making customers to leave counterfeit products and move towards original ones, the identification of such customers is important and seeks inputs why they indulge in buying such products. Once it is known why this happens, business organisations can prepare their strategies to reach out those segments' that have preference but do not have enough resources to buy.

Lately, India also experienced demonetisation of higher denomination currency notes, which resulted in increased use of digital payment platform and internet banking. The enforcement/crisis created a necessity among people to shift to these modes of payment. It further enhanced cooperation and acceptance of payments between customers and business through these modes. Of late the risks to digital platform transaction security is further strengthened by enhancing the security layers to protect the customers from fraudulent transactions using their identification details.

Economics of an economy determined by the central bank when they become conservative in lending. Under conditions of *ceteris-paribus*, if lending is constrained by increasing the interest rates, it is assumed that inflation will be reduced and vice-versa. But in a condition of rate cut to increase the cash flow in the economy if delayed, it will slow down the economic activity. Therefore, the role of central bank gains significance and thereby, it is expected to drive the economy towards growth.

Another equally important change that has happened in imparting learning to students and participants in the academic programs, shows the way forward of the role of technology in education. Now the course design will be application driven software powered with artificial intelligence algorithm that will facilitate the learner to learn at their own pace. After incorporating this approach in program offering, it will enhance the reach of best teacher across geographical space and can learn new things across the globe. Additionally, this will pose a challenge to the brick and mortar institutions and instructors to gear up for this or will be replaced by them.

The above observations bring forth an important perspective and a debate on whether technology is an enabler or driver in today's business world and society by large.

References

- Davis, F.D. (1989) 'Perceived usefulness, perceived ease of use, and user acceptance of information technology', *MIS Quarterly*, Vol. 13, No. 3, pp.319–340.