Preface

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Biographical notes: Dana-Nicoleta Lascu is Professor of Marketing at the University of Richmond. She is Associate Editor at the *Journal of Global Marketing* and serves on several journal editorial boards. She was a Fulbright Distinguished Chair in International Business in Austria, and a Fulbright Specialist in International Business in Mongolia. She has authored two textbooks, one in international marketing and one in marketing principles, and she has published in *Journal of Business Research, International Business Review, International Marketing Review, European Journal of Marketing, Multinational Business Review, Journal of Global Marketing,* and *Journal of Global Business Advancement,* among others.

Foreign direct investment (FDI) is rapidly penetrating emerging markets, and emerging market firms are rapidly penetrating the often-saturated markets of high-income countries; all firms face market challenges and create unique challenges to domestic competitors. This Special Issue of the *Journal of Global Business Advancement* tackles those challenges from multiple perspectives – foreignness as liability for Chinese firms operating in the USA; consumer technology knowledge and behaviour when interacting with technology products in India vs. the USA; determinants of job satisfaction in the Lebanese construction industry; the impact of FDI in Vietnam; entrepreneurial intention, as determined by entrepreneurial and contextual factors in Qatar; and the impact of oil price and productivity differentials on real exchange rate (RER) misalignment in Syria. Each paper shares important insights into the specifics of the countries where the studies were conducted. In the next paragraphs, each study is introduced, along with key findings and contributions of the studies.

Schneider's paper asks if foreignness might be a liability for Chinese MNEs operating in the USA, addressing a challenge that many emerging-market firms experience when they attempt to enter high-income countries with mature markets. The author suggests that foreignness is, indeed a liability, but that time and appropriate managerial tactics moderate its impact. The literature – e.g., Edman (2016), Un (2011), Yildiz and Fey (2012) – suggests that it may be possible that foreignness might not have to constitute a detriment and that it may even create firm advantages. Chinese firms are particularly challenged when working in developed, high-income countries, owing to their limited managerial experience (Barnard, 2010). Chinese firms operating in the US face additional challenges, such as geographic and cultural distance (Ghemawat, 2001; Hofstede and Hofstede, 2005), and pressures from the home country, such as high protectionism

(Wei, 2010), and host US environmental pressures, such as protectionism and isolationism (Barnard, 2010), all of which further increase the risk of liability of foreignness (LOF) factors (Gaur et al., 2011).

The study sample consisted of Chinese foreign direct investing firms planning to create partial or full ownership in a foreign enterprise through joint venture, merger or acquisition, or wholly owned venture in the USA. The study, importantly, suggests that Chinese firms in the USA do indeed face deficiencies in terms of human and relational resources, and that there are liabilities of foreignness. Most respondents stated that they did not feel disadvantaged compared to US firms – a typical underestimation of foreign barriers confirmed by other studies (Petersen and Pedersen, 2002). In fact, most firms appeared to face some LOF factors all, however, moderated by time – two of the firms longest in the US market noted no factors, certainly none related to cultural distance – and by the right managerial tactics, such as, among others, conforming to US regulations.

Bahl et al.'s paper addresses the implication of consumer technology knowledge and consumer behaviour when interacting with technology products, presenting a comparison between US and Indian consumers. They address technological novelty and product technological benefits for technology-based products, and attempt to explore how consumer technology knowledge affects their behaviour while considering choice confusion, impulse buying, price consciousness, risk attraction, status consumption, and time pressure.

The study offers important insights, suggesting that higher technologically knowledgeable consumers in both India and the USA consider technological novelty as important purchase factor, with Indian consumers even more so than US consumers. Tellingly, Indian consumers with a greater knowledge of technology are less likely to be early adopters, compared to US consumers – clearly, this is an issue of affordability. Both Indian and US high technological knowledge consumers appear attracted to risk when they choose technology-based products, as compared with consumers with low technological knowledge – these findings are in line with a study by Donthu and Gilliland (1996). The study suggests that Indian consumers with high technological knowledge are more status-oriented than similar US consumers, who also care less about the status of technology-based products. These findings are in line with those of research that suggests that there is a rise in materialism among Indian consumers (Lysonski and Durvasula, 2013). Interestingly, neither Indian nor US consumers with high technological knowledge were influenced by the importance of technological benefits and by the willingness to wait for a new version of the technology.

Vrontis et al.'s paper attempts to identify the determinants of job satisfaction in the Lebanese construction industry. The construction sector is an important contributor to the Lebanese economy, and, in order to secure its success, it is important that employers create rewards that promote job satisfaction. Job satisfaction affects employee absenteeism, job performance, productivity, organisational commitment, loyalty, motivation, and employee turnover rate (Nandan et al., 2018; Böckerman and Ilmakunnas, 2012; Choi and Ha, 2018). This study, conducted in Lebanon, is one of few that address construction firms in developing economies, and there are few studies on the determinants of job satisfaction in the Lebanese construction sector. The study addresses cogently the impact of demographic, financial, and non-financial factors, such as benefits, job security, and so on, on Lebanese employees in the construction sector on job satisfaction. Using a sample of 106 construction employees, the research found that there is a positive relationship between salary, other financial benefits, promotion, and job satisfaction. Importantly, the study also found no difference between variables such as gender, age, job package incentives, job security, rank, relationships with co-workers, stress and work–family conflict, social recognition (job designation), and job satisfaction.

Huynh et al.'s paper offers a valuable perspective on the presence of foreign direct investment (FDI) in Vietnam. Vietnam has made huge strides in terms of economic development since initiating economic reforms thirty years ago, creating favourable conditions for FDI. Additional facilitations were offered in 2015, when foreign investors were offered tax breaks, simplified firm registration, and lower trade barriers, and were allowed higher shares of domestic firms (Anwar and Nguyen, 2011; Schaumburg-Müller, 2003).

Using recent panel data for 87,195 Vietnamese firms, the study found that domestic firms in Northern Vietnam were positively affected by intra-industry FDI but negatively affected by intra-region FDI. FDI produced the greatest benefit in the Central Coast region, but had minimal impact in other regions. The study also found that domestic firms and joint ventures were negatively affected by the influx of FDI, due to 'market stealing effect'. However, they benefited from intra-region horizontal spillover, specifically, domestic firms in the Central region operating in the same industry as the MNEs, and located within proximity appeared to benefit. The study findings are relevant to domestic policies, as FDI should be encouraged where domestic firms benefit most and discouraged where domestic firms would suffer from the market stealing effect due to intense competition from foreign firms.

Fetais et al.'s paper develops and tests a model of entrepreneurial intention that incorporates both entrepreneurial and contextual factors. The behavioural factors model of influence is based on the Theory of Planned Behaviour (Ajzen, 1991), and it addresses how the behaviour of an individual can stimulate entrepreneurship; the contextual factors model incorporates the perceived structural and educational support into the entrepreneurial intention model (Ferreira et al., 2012; Indarti and Kristiansen, 2003; Krueger et al., 2000; Luthje and Franke, 2003).

The study tested a model whereby behavioural factors (personal attitude, subjective norm, and perceived behavioural control) and contextual factors (perceived educational support and perceived structural support) were proposed to significantly influence entrepreneurial intentions. The study, conducted with university students in Qatar, found that all behavioural and contextual factors significantly influence entrepreneurial intentions, and that personal attitude and perceived behavioural control are the most significant factors that influence entrepreneurial intention. These findings are useful to university programme administrators and policy-makers, who can attempt to address the key influences that affect entrepreneurial intentions, with the purpose of guiding students toward successful entrepreneurial ventures.

Alsamara's paper addresses the impact of oil price and productivity differentials on RER misalignment in Syria between the years 1980 and 2010. Many emerging markets experience an RER misalignment from the equilibrium level and a subsequent adjustment process to the equilibrium path, leading to uncertainty for policy-makers when it comes to economic growth and price stability. RER adjustment is considered essential in promoting financial stability and sustaining macroeconomic fundamentals to maintain the current account situation (Alagidede and Ibrahim, 2017). Emerging markets, in particular, have experienced a RER misalignment from the equilibrium level, and thus challenges in terms of attaining financial stability and sustaining microeconomic fundamentals.

The paper examines key determinants that influence RER in the Syrian economy, using the black market exchange rate to build the RER index – given that Syria has a multiple exchange rate. The study builds the productivity differential index for Syria and follows Bouoiyour et al. (2015) to emphasise the impact of oil price shocks on the behaviour of RER, and by applying the autoregressive distributed lag (ARDL) bounds test for co-integration (Pesaran et al., 2001). The analysis found a strong relationship between productivity differentials, oil price, gross capital formation and RER appreciation in Syria. The study concludes that a flexible exchange rate raises the adjustment speed towards the equilibrium in the long run, and recommends that, after a shock takes place, Syria's monetary policy should achieve a flexible exchange rate regime to ease the convergence of the exchange rate.

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