

Editorial

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1 Introduction

The special issue on 'Emerging trends in business and management' includes the selected papers presented at Chitkara University Doctoral Consortium – CUDC 2019 (A Colloquium of Doctoral Research Scholars) on May 17–18, 2019 at Chitkara University, Punjab, India.

The purpose of the special issue is to recognise emerging trends and issues in commerce and economics, e-commerce, retail supply chains, information technology management, business strategy, and business environment, management information systems, tourism and hospitality management, entrepreneurship, internet banking and finance, managerial issues in emerging markets, manufacturing, human resources management and organisation behaviour.

Over the past few years, there is a paradigm shift in business growth and competitive advantage. Human knowledge and technology have taken over other development factors such as manpower, machinery and other physical resources. This special issue attempts to provide researchers, academicians, and industry personnel a platform to share their views on emerging trends and issues in dynamic business environments. The endeavour here

was to bring the researcher on a platform where they can share their opinions and give their valuable suggestions to the industry personnel. Over 20 researcher papers were submitted to this special issue. After a careful blind review by the experts in the area, only five papers were selected for this special issue.

The first paper, entitled 'Electric vehicles business models: an integrative framework for adoption of electric mobility' presented four business models currently being operational in different parts of the world to support the commercialisation drive of electric vehicles (EVs). With the help of extant literature, the author develops systematic and multidimensional frameworks on value creation and customer adoption barriers related to EVs. These multidimensional frameworks are then used to analyse the selected business models for their strengths and weaknesses. Findings of the study underscore differences in the business models adopted by the selected players, with Tesla and e2o emphasising product innovation while the other two, i.e., Carma and Wanxiang focusing on the service dimension. The study recommends that the adoption of a holistic approach combining product and service orientation in business models is necessary for the widespread adoption of EVs. Besides, the role of forging partnerships across the value-chain partners and having policy support are also highlighted as key success factors for EVs.

The second paper was related to the 'Challenges faced by micro, small and medium enterprises: a systematic review'. Micro, small and medium enterprises (MSMEs) play a pivotal role in the growth of the economy, but their progress has been marred by problems. Given this premise, the authors attempted to identify the challenges faced by MSMEs in India. An examination of the long-standing literature revealed five categories of challenges, namely finance, human resource, market/export, technology/infrastructure, and government. The study recommended measures such as simplification of loan disbursement process, provision to accept alternative arrangements of collateral from MSMEs, up-gradation of skills and knowledge of employees, improvement in productivity and product quality, simplification of labour laws and other statutory requirements, usage of IT tools in the business processes amongst others for sustainable growth of MSMEs in India (Singh et al., 2020).

The third paper entitled 'A stakeholder perception of TQM in engineering education' added to the much-needed literature in the field of quality management in the education sector. This paper attempts to study the gap between the quality of engineering education as offered and as required. The current model of education is content-heavy, involving a lot of information and testing with little emphasis on experimental learning, real-world exposure to industries, problem-solving and creative intelligence. The study is focused primarily on understanding the existing system of engineering education in the institutions in Punjab and Chandigarh (both in north India) and the TQM approach of benchmarking, QMS, continuous improvement, and stakeholder's involvement affects the quality of engineering education both from the perspective of students as well as of the faculty – the two most important stakeholders (Mittal et al., 2019). The perception of students considering the corporate and industry connect, faculty quality, placement, and career counselling; and perception of faculty considering curriculum and learning, research, corporate connect and infrastructure as variables are being analysed with the help of PLS-SEM concerning TQM variables in engineering education (Dhaliwal et al., 2019; Grover et al., 2020).

The fourth paper, entitled 'The conceptual framework of sustainable Islamic finance with special reference to Shariah index in India' emphasises developing a model on the

Shariah index in the Indian context. According to this research, to bring forth the conceptual framework of Islamic finance, huge body of literature has been reviewed concerning the Shariah Islamiiah (Islamic teachings), historical background of Islamic finance, Shariah law, different components of Islamic finance, introduction to Islamic capital market and discussed the screening practices followed by the companies under different industries. It is observed that there is a need to bring in certain amendments in the rules and regulations by the Indian Government to pave the way for introducing various forms of Islamic finance as it may gain by way of investments, financial inclusion of Muslims, upliftment of Muslims, agricultural development and so on. It is recommended to make diversification concerning the avenue of investment by introducing more Shariah funds and ETF. Further, it is revealed that there is a difference in screening practices of different countries. Therefore, it is suggested to have uniform screening practices to hold the faith of investors in Islamic finance.

The last paper, entitled ‘Emerging trends and growth of banking frauds in India: a substantial obstacle in the pathway of sustainable development’ examines the increasing trends of frauds in the banking industry. The present research seeks to evaluate the growth and trends of frauds in the public sector and private sector banks in India. The image of the ugly part of the Indian banking system has been tried to analyse in the study. An overall picture of both the public and private banking sectors have been shown here in the research. Also, the research reveals the inter-sector comparative results from the perspective of frauds in both sectors in the span of the last 15 years. The results of the study indicate that the public sector banks are suffering from this huge loss of amount due to fraud in banking activities, and from the angle of economic growth, it is a huge setback for the whole monetary circle of the Indian economy. The results indicate that in both the sectors that are public sector and private sector banks, the increasing number of fraud cases is a big reason for the increasing amount which is involved in bank fraud cases.

The special issue on ‘Emerging trends in business and management’ includes five selected paper addressing the above discussed emerging issues in business and management: A brief outline of these five papers is as follows:

- 1 ‘Electric vehicles business models: an integrative framework for adoption of electric mobility’, by Kumar Shalender
- 2 ‘Challenges faced by micro, small and medium enterprises: a systematic review’, by Hemendra Singh Bisht and Dilpreet Singh
- 3 ‘A stakeholder perception of TQM in engineering education’, by K.L. Sapra, Shuchi Dawra and Satish Kapoor
- 4 ‘The conceptual framework of sustainable Islamic finance with special reference to Shariah index in India’, by Kamrunnisha Nobil and Manjit Singh
- 5 ‘Emerging trends and growth of banking frauds in India: a substantial obstacle in the pathway of sustainable development’, by Neha Sharma, Dhiraj Sharma and Arun Aggarwal.

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