

Guest editorial

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Understanding India: a market based perspective

It gives me great pleasure to introduce to the readers of *Journal of Asia Business Studies* this special issue which contains some of the best papers presented in the First International Marketing Conference organized by the Indian Institute of Management Kashipur during 2015, held at the India Habitat Center, Delhi. The theme of the Conference was “Globalizing Brand India: Opportunities and Challenges”. The conference witnessed participation of more than 60 presenters from IIMs, IITs, NITs, FMS, IMT, ISB, IMI, LBSIM, etc to name a few. Total number of papers received were more than 100. A fair number of papers were received under various tracks, such as:

- interface of international marketing, economics, public policy and strategy;
- understanding the transformation of consumer India;
- demographic trends in India and rural marketing strategies;
- services marketing strategies;
- digital India;
- brand co-creation; and
- opportunities pertaining to infrastructure for “Transformational India”.

Original papers of high quality were accepted for presentation.

Although the special issue is primarily based on the conference, the special issue also includes few papers from interested authors other than the conference presenters. The theme of the special issue is “*Understanding India: A Market based Perspective*”. India, a nation widely known for its rich cultural heritage and diversity, is gaining popularity as an emerging nation for providing vast business potential. The current special issue aimed at unleashing these potentiality of India in terms of international business (imports and exports), entrepreneurship, promotional activities (online/offline), product-related strategies, pricing-related strategies and channel-related strategies to name a few. Emergence of brand India as a potential business destination because of the favorable political, social, cultural, economic and technological developments has increased bilateral trade activities of India more than ever. One of the positive outcomes of the aforementioned favorable business environment is the development of entrepreneurial activities, especially among the women in India. Women are becoming a favorite of marketers not only as producers but also as consumers. Indian Government’s policy to empower women and increase their participation in workforce for more gender diversity, etc., had increased the purchasing power of women; hence, marketers are devising strategies to target women. Favorable political policies such as branding initiatives of the Government of India through Digital India, Make in India, Financial Inclusion, etc., had made products manufactured in India much more lucrative than ever before. Exports have increased tremendously, thereby acting as a catalyst to economic, social and technological development. Technological developments such as e-commerce and social media had changed the positioning

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strategies, i.e. product, price, place and promotion in India. Marketers are using these social media platforms to connect with customers. Online advertising is becoming more popular in India.

In this special issue, we have six wonderful research papers focusing on the aforementioned marketing trends in India.

In the first paper, "Role of women entrepreneurs and NGOs in promoting entrepreneurship: case studies from Uttarakhand, India", authors Sucheta Agarwal and Usha Lenka explored the role of nongovernmental organizations (NGO) in promoting women entrepreneurship in Uttarakhand, India. The authors have used a qualitative approach to explore factors that facilitate women entrepreneurship. They found that factors promoting women entrepreneurship are personal, social and environmentally driven motivational factors. This paper explores the opportunities pertaining to social and cultural infrastructure in India contributing toward "Transformational India". Entrepreneurship is the backbone of economic development of a nation as it opens new job avenues. Globally, entrepreneurship has emerged as a developmental inspiration for bringing transformation. In the present paper, the authors argue that the economic growth of the nation would be lop-sided without involvement of women in entrepreneurial activities who constitute approximately half of the population. They further suggest that for bringing transformational change in India, it is essential to promote more women entrepreneurs. Opportunities for women entrepreneurs can be created by focusing on social factors, motivational factors and personal factors, which are a part of social, cultural and psychological factors.

Focusing on services marketing strategies to be developed by retailers in India in the light of various technological, social and cultural changes taking place, the second paper, "Online Retailers connecting to the youth segment through Facebook (A study on the influence of gender and personality type)", by Oly Mishra explored the role of gender and personality in understanding the present market segment. In the present paper, they empirically tested the impact of gender and personality type of youth in using online social media like Facebook for various e-retailing activities. The author found that retailers designing their promotional activities for these online channels should focus on gender and personality type of customers for optimizing its impact. Her paper brings forth the changed social and cultural practices among Indian youth owing to technological change.

Understanding of transformation taking place among Indian consumers would be incomplete without focused studies on women consumers in India. The third paper, "Impact of advertising strategies on the cognitive and behavioral component of attitude of women consumers", by Harminder Kaur and Bikramjit Hundal empirically tested the above by focusing their study on advertising strategies. They studied factors impacting cognitive attitude of women consumers toward advertisement, and its impact on their purchasing and switching behavior. They found that in shaping the cognitive attitude of women consumers, repeat exposure, sexual appeal and product comparison had significant impact; however, the impact of sexual appeal was negative among women consumers in India. Another interesting finding in their study was insignificant impact of celebrity endorsement and funny characters. In India, brand positioning is done by leveraging the secondary associations like using of celebrity endorsement, using brand elements like characters (Amul's moppet is one such popular character), but, in the present case, the authors did not find these two factors significant among Indian women consumers in shaping their cognitive attitude. The findings are slightly deviating from usual, and hence should be insightful for the marketers in devising their policies for the Indian women consumers.

The fourth paper, "How advergame-speed, game-product congruence and players' persuasion knowledge influence brand recall", by Devika Vashisth and Dr Sreejesh S is based on the digital trend in India. In their paper, they examined the role of

advergame-speed, game-product congruence and players' persuasion knowledge in predicting advergamers' brand recall from attention and elaboration perspectives in an emerging market context like India. They found that for low speed games, results show high recall under low game-product congruence situation than high-congruence situation. Furthermore, in low-speed and less-congruent games, brand recall is high for gamers with high persuasion knowledge than gamers with low persuasion knowledge. However, for high-speed and less-congruent games, there is no difference in brand recall between gamers with high persuasion knowledge and gamers with low persuasion knowledge. The research findings are very insightful for advertisers in placing their brands in advergames.

The fifth paper, "Utilization and factors of non-utilization of export incentives: a cross sectional empirical study of Indian exporters", by Shivendra Pandey empirically tested the relationships between incentive's awareness, utilization, perception of utilization on export increase and overall performance. Results indicated that awareness impacted availing of incentives which led to the perception of enhanced export sales. Enhanced export sales led to the perception of an enhanced overall performance of the firm. The smaller firms believed more as compared to larger firms on the effect of export incentives on export sales growth. Removing lacunae in various incentive schemes like lack of sufficient awareness among beneficiaries would improve the utilizations of such schemes.

In today's competitive environment, new product innovation is an important key to a firm's survival, growth and long-run performance. The sixth paper, "New product announcements effect on stock prices in India", by Sonia Babbar and Bikramjit Mann is focused on the above theme. New product announcement is very critical to firm's survival and performance, as it is always not perceived positive by shareholders and, hence, impacts the stock prices. In this study, the authors examine the impact of new product announcements on the Indian stock market by taking the companies making new product announcements listed on the BSE 500 index for the period 2003-2012. The authors applied event study methodology and regression analysis for their study. They found positive relationship between new product announcement and appreciation in stock prices. This phenomenon was observed across all the three industries, namely, health care, information technology and consumer durables and fast moving goods, as studied by authors. Their study has implication for companies planning to invest in the development of new products as it has capital implications too.

Taken together, the six papers address some of the market-based perspectives such as product, price, channels of distribution and promotion, to understand India. I thank all the authors of the special issue for their hard work and in helping us compile this special issue. I also thank all our esteemed reviewers, as without their cooperation it would have been difficult to maintain the quality. Last but not the least, I would like to thank the Editor Professor Hemant Merchant for his guidance and support at all the steps, conference patron and Director IIM Kashipur Professor Gautam Sinha for his kind valuable time and support and conference Chair Professor S. Chakrabarti for his cooperation. Finally, I hope the readers of this journal will enjoy reading this special issue!

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