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**Editorial**

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## Editorial

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**Biographical notes:** Nidhi S. Natrajan is a seasoned faculty, researcher and trainer in the field of Information Technology and Analytics. She has 19 years of experience and is currently working at Symbiosis International University (SCMS-Noida) as the Deputy Director and Area Chair Business Analytics. She has many research publications on her credit, including Scopus, ABDC and Web of Science. She has conducted training in Analytics including R programming. Served as reviewer for prestigious journals and also done funded project based on MHM. Apart from imparting training in the area of technology she has special interest in communication and management aspects, and has conducted training for OBC Bank and L&T in similar context.

Rinku Sanjeev has 22 years of experience in industry and academia. Presently, she is associated with Symbiosis Centre for Management Studies, SIU, Noida. She has authored/edited six books and has several research publications in refereed international/national journals and corporate/social projects. She has many research publications on the same to her credit, including Scopus, ABDC and Web of Science. She also served as a guest editor of the *International Journal of Organizational Analysis* (ABDC-B category). She is a certified corporate trainer and has conducted training programs at different corporate and government training institutions.

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Economic policy has become more interrelated in today's context as economies merge, resulting in economic consequences because of global market instability and environmental events that affect businesses beyond boundaries. Firms develop comprehensive strategies that can help them to know the difficulties and opportunities of the global economy by adopting a cross-functional strategy like finance ideas on human resources, technology, and logistics, among others (Ali, 2021; Hauerwaas and Weisenfeld, 2017).

The influence of technology on the global economy is great. Blockchain technology, artificial intelligence, and big data analytics have changed scenarios by sharing real-time information with partners and enhancing decision-making. It enables businesses with outstanding creativity, innovation, increased efficiency, and scaling up organisations at record growth rates, bringing business to higher heights. Furthermore, various businesses recognise new markets, address evolved consumer behaviour and handle market competition by observing global economic patterns through a technological lens (Lawrence and Krueger, 2022). Through this inclusive approach, the economy can grow

sustainably. Government institutions, trade, and intellectuals are not only responding positively to those global challenges like changing environment, inequality and technological disparities, which bring positive outcomes of economic growth but also managing the negative consequences properly. Inclusively perceiving global economic trends enables stakeholders to make informed decisions that promote sustainable development, economic resilience, and inclusive prosperity. To sum up, promoting global prosperity and long-term development and understanding the world economy through a technology-based cross-functional approach is dynamic (Dana and Dana, 2005)

Globalisation comes with opportunities as well as challenges. New policies and technological changes are currently focused research areas. Due to current global trends, local businesses are also affected. So, the special issue mainly focuses on understanding changing trends due to globalisation, accessible opportunities and managing complexities for organisations, which has become vital in the present day (Dana and Dumez, 2015; Yadav and Dubey, 2023).

### **Papers in the special issue**

The special issue aims to understand the global necessities in this digital era and deliberate strategies for sustainable economic growth. The special issue has invited articles using theoretical, empirical, qualitative and mixed-method approaches to provide a distinctive understanding of global economic trends, opportunities and challenges. In addition, the issue analyses the behaviour of female consumers towards organic personal care, the effect of microfinance on female entrepreneurs' socio-economic stature, the use of emotional language in online communication and the verification of the seller-buyer relationship value dimension in the auto industry. The featured articles investigate various issues, including the impact of social media advertising on student purchasing behaviour, municipal solid waste management in smart cities, the effectiveness of social media advertisements using the AIDA model, and the dynamics of start-ups in emerging markets.

The issue comprises seven articles on various topics connected to the global economy and focuses on opportunities, trends, and challenges that make up our world today. Knowledge of these processes is critical to scholars, practitioners, and policymakers because the structure of the global economy is evolving at an unprecedented speed. The papers presented in this issue provide profound and analytical approaches to discussing various subjects, ranging from waste management and social media advertising to microfinance and emoji use, all proving the interconnected nature of social and economic processes in the modern globalised world.

The first paper is a thorough analysis of waste management in smart cities in the research 'Municipal solid waste management with reference to India: opportunities, challenges and future directions' by Sneha Kumari, K.K. Tripathy and Vidya Kumbhar. The authors conducted exploratory research in which they collected primary data from 76 waste wards and 92 families distributed across four zones of Pune. It analyses important characteristics such as trash segregation and doorstep waste collection through techniques like statistical analysis and charts. Thus, the results present the strengths and weaknesses of managing municipal solid waste to give direction to enhance sustainable practices in the future. With the help of this research, the challenges and possible resolutions concerning the effective treatment of urban waste become comprehensible.

The next paper: 'The effect of social media advertisements on the AIDA model for young consumers in India', by Kunal Kapoor, Divyansha Kumar and Anubha Vashisht, evaluates the effectiveness of advertisements through the analytical model attention, interest, desire, action (AIDA). The authors used linear regression, cross-tabulation matrix, and chi-square analysis to analyse primary data obtained from the respondents aged 16–24 years. In the survey conducted, it was revealed that social media ads could create interest and attract attention and, more often than not, fail to create sales. The researchers also studied the purchasing behaviour of young consumers and suggested that the mediating and moderating factors be examined more comprehensively in future research.

The article 'Opportunities and challenges ahead of start-ups in emerging markets in the era of sharing economy and globalisation' by Kaushal Kishore focuses on what happened to the start-up scene after 2008–2009. Based on the analysis of the existing institutional-support mechanisms and business models in India, the author evaluates the opportunities and challenges for start-ups in countries of emerging economies. The report also compares the risks associated with using technology in business and makes practical recommendations for start-ups. Thus, this research helps entrepreneurs develop specific strategies to emphasise the creation of valuable offerings that focus on something more than technological innovation.

Additionally, 'A study of female consumer buying behaviour towards organic personal care product' by Minakshi Sharma, Manisha Goel and Rajiv Sindwani examines Indian female customers' buying behaviour in the Delhi NCR area. The authors use structural equation modelling to examine the effects of five major categories on customer satisfaction: the main factors that influence a consumer's decision include health and safety, knowledge and awareness, hedonism, social factors, and labelling and certification. The analysis of the results reveals that all five categories positively impact consumer satisfaction, where the social effect, followed by labelling/certification, has the most significant impact. The findings of this study will be helpful to both academicians and cosmetic companies that want to understand how the organic personal care market evolves.

In the next, the transforming impact of microfinance is assessed in the research 'Impact of microfinance on socio-economic status of women entrepreneurs in developing countries: a sentiment analysis' by Ruchika Bal and Kanwal Anil. The authors conducted descriptive analysis, text mining, sentiment analysis using NLP in RStudio and a literature review to prove the positive impacts of microfinancing on women's socio-economic status in developing countries. The study also indicates aspects that have a repulsive effect and balances the positive impact of the brand personality. The findings are informative and valuable for organising large-scale and effective microlending activities from policymakers and microfinance organisations.

Furthermore, the expanding use of emoted language in online communication is explored in the research 'EMO Sapiens: a study on the enchantment of emoted language and its impact on the emoji usage behaviour of the interlocutors' by Rashmi Jacob. The author establishes through a self-administered survey and structural equation modelling that mood and conceptual clarity affect emoji use by people. The work points to conceptual clarity as the most significant factor determining the use of emojis in severe online communications. This study demystifies why emojis are used in digital communication and how they influence the conduct of others.

Lastly, the relationship value dimensions between upstream supply chain partners in the Indian auto component business are examined in the paper ‘Validation of buyer-supplier relationship value dimensions – qualitative study-based evidence from the auto-component industry in India’ by Pranay More, Jaideep Jejurikar, Anil Keskar and Santosh Gopalkrishnan. These dimensions are confirmed within a qualitative analysis, including fifteen indicators and six value drivers. Apart from explaining how these dimensions enable auto-component supply chain partners to secure a competitive advantage, it creates the groundwork for quantitative investigations of these factors on relationship value in the future. This study aims to provide an understanding of and improve the buyer-supplier relationships in the industry.

In conclusion, papers constituting this special issue cover various views on the contemporary global economy’s opportunities, challenges, and other dynamics. It is not by chance that they pay much attention to interdisciplinary approaches and various methods in analysing and solving complex economic problems. Our intention with this compilation is to result in more studies and add to the ongoing discourse on international economic issues.

The extensive work by the authors, the input comments from reviewers and the extended support from the editorial staff led to the realisation of this special issue. The future contents will focus on such significant themes, and the findings provided in these papers will be of great use for further research, practice, and policy-making activities.

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