Introduction to the business model innovations in emerging markets special issue

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Over the past decade, many emerging markets have seen profound changes in consumers' preferences for products and services. This shift has been influenced by a variety of factors, including political, economic, technological, sociological, and psychological drivers. From a marketing perspective, changing consumer preferences are also affected by the growing availability of many branded products at relatively lower prices, expanding distribution systems, and growing disposable income.

Despite significant resource limitations, emerging market firms have increasingly been able to provide innovative products and solutions to the entire world. In fact, emerging markets have been cited as a primary growth engine of the world economy. However, these firms are not consistently able to cope with the innovation demands they face. In particular, the growth of digital and social media has fundamentally changed the way in which consumers interact with firms. Thus, there is a need to look at how marketing-mix dynamics are changing, and what this shift means for emerging markets firms' business strategies.

In 2017, former Editor Rob Palmatier laid the plans for this special issue, inviting V. Kumar and Rajendra Srivastava to serve as Guest Editors. In their call for papers, Kumar and Srivastava indicated that they were interested in receiving papers focused on the broad topic of managing business and innovation in emerging economies. In conjunction with this

call, *JAMS* sponsored a Thought Leaders' conference, "Managing Business and Innovation in Emerging Markets," held in April 2018 at the Indian School of Business (ISB) in Hyderabad, India. Although attendance at the conference was not a requirement for paper submission to the *JAMS* special issue, it was encouraged so as to provide authors with early feedback on their research. Over 120 submissions were received for the conference presentation and roughly 70 were selected for presentation based on the first round of screening. Feedback was provided on each conference presentation to enhance the contribution of the study for submission to the special issue.

Whereas the papers submitted to this special issue were generally processed by both guest editors, if there was any conflict of interest for one of the guest editors, the other assumed full responsibility for handling the manuscript. Furthermore, in select cases where additional editorial guidance was needed, the guest editors were able to confer with John Hulland in his role as Editor-in-Chief.

A total of 62 manuscripts were submitted to this special issue, with 10 ultimately selected for publication. Throughout this process, the comments received from reviewers were invaluable in helping to assess the merits of the submissions and in improving their quality. We are indebted to the individuals listed below for their generous investment of time and energy in making this special issue a reality.

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