EDITORIAL

This issue reflects the overall idea of the journal to encourage a variety of published papers in terms of their topics, methodologies and the geographical spread. In this issue, we present problems that are analysed from the standpoints of management (entrepreneurship), marketing and economics employing methodologies that range from detailed quantitative analysis and modelling to the deep qualitative interpretations of evidence.

The issue starts with the article that analyses behaviours of women entrepreneurs in four countries: Kenya, Mexico, Nigeria, and the U.S.A, focusing on their entrepreneurial leadership during their quest for first customers. This paper explores how prediction and creation logic, the two components of cognitive ambidexterity, are employed in these circumstances. The authors of the paper Vincent Onyemah and Martha Rivera Pesquera from Babson College, Wellesley, US, employed qualitative analysis techniques to summarise information from interviews.

In entrepreneurship discourse, cognitive ambidexterity calls for a simultaneous engagement of prediction and creation logic. However, the former is relevant when the present and future resemble the past, while the latter – when the present and future bear little or no resemblance to the past. Cognitive ambidexterity is a key principle in emerging theory of entrepreneurial leadership. Empirical evidence of the principle was sought through an exploratory study of a sample of 35 women entrepreneurs in three developing countries and one developed country. The findings suggest that women entrepreneurs in developing countries exercised entrepreneurial leadership largely guided by creation logic, while those from the developed country employed both prediction and creation logic in cyclical fashion in order to enhance new venture success rate. Discussing this difference, the authors of the paper attribute it mainly to the "necessity" (as opposed to "opportunity") motive behind entrepreneurship practiced in developing countries. In addition to this major conclusion, the authors present the whole range of interesting observations, comments and implications for educators and policy-makers in the developing countries in regard of development of the entrepreneurial capabilities there.

The second article continues the topic of entrepreneurship in emerging economies by analysing networking among small and medium enterprises (SMEs) in two countries: China and Russia. The authors of this study Andrey Mikhailitchenko and Anna Sadovnikova (California State University, Sacramento, US) investigate the intensity and typology of networking activities that SMEs are involved in. The key aspect of the paper is analysis of symbiotic versus commensal networking types in the case of textile SMEs in the two countries.

The authors have used a model that is a product of integration of two research paths – the research on small and medium enterprises internationalization within the marketing discipline and the research on business networking within the management discipline. The scope of the analysed companies included 531 firms: 287 from Russia and 244 from China. With the use of structural equation modelling, the authors not only supported the credibility of the proposed model, but also validated the measures in a cross-cultural setting. This allowed achieving a number of valuable theoretical outputs and developing a number of managerial implications.

The major theoretical contribution of the study presents the extending of the frameworks of networking theory. The study classified, conceptualized, and explained factors underlying the typology of networking strategies of SMEs and their influence of a SME's internationalization based on the tenets of marketing and managerial theory. The authors have operationalised the construct, reflecting a SME's networking activities (symbiotic networking) and its managerial and cultural antecedents, conceptualized the network theory approach to the SME internationalization. As a result, the study overcame the traditional criticism existing in the marketing and managerial literature relative to the networking theory in that it does not provide a predictive and testable framework that could explain a SME's internationalization.

From the standpoint of practical relevance and managerial implications, the findings of the study suggest that different cultural and managerial postures result in different types of networking relationships that have an impact on a SME's internationalization process. Networking interactions as a vital component of corporate strategy play the core role in small and medium businesses' overseas expansion. The performed research provides evidence that internationalizing SMEs may increase their competitiveness through the networking collaboration, especially while acting in the conditions of a turbulent environment. Under the situations of unpredictable and changing environments, SMEs starting their overseas operations could develop their niche in the international market by drawing strength from networking interactions. In contrast, in non-turbulent environments, networking collaboration does not play a primary role contributing to the internationalization process. The fact that the relationships between networking variables and internationalization work much better under the conditions of a turbulent rather than non-turbulent environment, from a managerial point of view, suggests that managers should pay special attention to networking activities as an antecedent of internationalization in the situation of an unstable and contingent business environment.

The next two papers of this issue change the track of investigation from entre preneurial topics towards the consumer behaviour and marketing.

Monika Kavaliauskė and Edita Simanavičiūtė (Vilnius University, Lithuania), address the issue of brand avoidance. This aspect of the band-related behaviour is observed more and more frequently, but still remains rather understudied by the researchers of consumer behaviour. Additionally, this type of the behaviour is not always classified as an element of a broader concept of anti-consumption in the way it is suggested by the authors of this paper.

The authors of this paper present a study that is rather different from the previous ones in the field. A typical research on brand avoidance is usually qualitative, analysing only singular brand avoidance reasons. In this paper, the authors employ a quantitative method and include rather different brand-related stimuli (unmet expectations, symbolic incongruence, unacceptable trade-off, ideological incompatibility) together with the negative emotions (dislike, anger, worry, embarrassment) regarding a brand. The study is performed in Lithuania, which by the broad definition of emerging markets well represents a rather large group of economies of a similar type.

What is more, this research is the first to analyse brand avoidance in the context of emerging markets, as previous studies were carried out in Western countries. However, it was found that different brand-related stimuli have positive relations mainly with dislike emotion, which was the only one influencing brand avoidance.

The authors base their analysis on the key idea that brand-related stimuli (motives) do not directly trigger the brand avoidance. Instead, this influence is mediated by four negative emotions. Analysis was based on the data from 328 questionnaires.

The study has revealed a number of interesting observations ranging from those that are well in line with the previous studies to the very unexpected ones. For instance, the results of the study supported the hypothesis that the stronger symbolic incongruence exists between the consumer and the brand, the stronger dislike, worry or embarrassment emotions consumers feel towards the brand. However, in contrast to the findings of the previous studies, no statistically significant relation has been found between symbolic incongruence and anger emotion. Results of the study did not support the idea that each of the four negative emotions consumers feel towards brands are positively related with consumers' intention to avoid brands. The study showed that this is correct just with one of them, dislike emotion. This study outlines several questions that remain unanswered, however, it is still valuable, since it presents one of the first attempts to analyse brand avoidance phenomena in emerging markets, and especially – by employing the quantitative approach.

The stream of marketing and consumer behaviour research in this issue is continued by Larry P. Pleshko (Kuwait University, Kuwait) and Richard A. Heiens (University of South Carolina Aiken, US). The authors take the increasingly popular idea that one's self-perceived age may be a better predictor of age-related psychological states or attitudes than mere chronological age, and relate it with the very concrete case: behaviours of coffee shop users in Kuwait.

The choice of the research scene is very well justified by the specific characteristics of the Middle Eastern society. The restriction on the Arab lifestyle includes regulations that preclude the sale and use of alcohol. Consequently, social interactions in the Muslim world that might occur in venues as iconic as the English pub, German beer garden, Italian wine bar, or even the old American saloon, have been redirected to the Arab coffee house. Hence, coffee has long been featured as prominent in the social life of the typical Arab consumer. Consequently, the investigation into the relationship between age (including both chronological and cognitive age) and coffee consumption in the Kuwait coffee shop market, is especially relevant to marketers seeking to understand the demographic and psychological factors that may impact retail coffee sales in the potentially lucrative markets of the Middle East.

The study revealed several interesting findings. It confirmed the significance of the cognitive age construct in the Kuwait context. The patterns of cognitive age self-designations found in Kuwait are consistent with those discovered in markets throughout the world. Although there is a strong correlation between chronological age and cognitive age, many Kuwaiti consumers are inclined to view themselves as cognitively younger than their actual chronological age. This tendency appears to be most pronounced in the age range of 55 plus. The study also reveals several interesting findings regarding the impact of age on consumer loyalty and consumption patterns in the retail coffee shop market. It was disclosed that age tends to be positively related to several indicators of consumer loyalty. Specifically, in cases of both chronological and cognitive age, older consumers are more satisfied with the brands of the retailer which they are using. As a result, they also tend to exhibit higher levels of loyalty. The authors suggest that future studies, examining other industries and product and service categories, are needed to fully appreciate the use of cognitive age as a segmentation variable in the analysed market.

The following paper of this issue moves from the field of marketing towards economics; more specifically – towards the evaluation of relevance of the CBOE S&P500 Volatility index (VIX) as an instrument to be considered in stock markets of emerging economies. The authors of the paper Tamara Mariničevaitė and Jovita Ražauskaitė (ISM University of Management and Economics, Lithuania) performed the analysis that included CBOE S&P500 VIX, local BRIC stock market volatility indices and BRIC stock market MSCI indices daily returns for the period of more than 5 years (from January 1, 2009 to September 30, 2014).

The research has been conducted in two steps. First, researchers performed Spearman correlation analysis between daily changes in CBOE S&P500 VIX, local BRIC stock market VIX and MSCI BRIC stock market indices returns. After this, multiple regression analysis with ARCH effects to estimate the relevance of CBOE S&P500 VIX and local VIX in determining BRIC stock market returns was applied. The analysis showed weak correlation between CBOE S&P500 VIX and local VIX (except for Brazil). The results of the study challenge the assumption of CBOE S&P500 VIX being an indicator of global risk aversion. The authors conclude that commonly documented trends of rising globalization and stock markets co-integration are not yet present in emerging economies. Therefore the use of CBOE S&P500 VIX alone in determining BRIC stock market returns should be considered cautiously, and local volatility indices should be accounted for in similar analyses. These findings and conclusions have significant methodological value for similar studies in the future.

The methodological and instrumental aspect is also obvious in the last paper of this issue of the journal. Its authors Gindra Kasnauskienė and Jolita Krimisieraitė (Vilnius University, Lithuania) analysed the determinants of the VAT gap in Lithuania using the MIMIC model approach. The topic of the VAT gap is extremely important in many countries, and the performed analysis is a good step towards understanding the mechanism of the VAT gap occurrence and its changes.

The paper is based on the evidence that analysis of economic loss attributed to different aspects of shadow economy becomes increasingly important in numerous emerging economies and more specifically – in countries that are new members of the EU. Statistics shows that new member states have on average a 9 percent higher VAT gap than the older members of the European Union. Knowing that economies of emerging markets rely on the VAT for a substantially higher percentage of their government revenues, understanding the determinants that limit revenue mobilization in those countries becomes a key issue. Up to now, there have been but a few studies that attempted to empirically disclose insights of VAT as a revenue-raising instrument in this group of countries in general, and in Lithuania in particular.

The authors of the paper attempted to identify the determinants that significantly influence the size of the VAT gap in Lithuania using the MIMIC method for quarterly data of the period 2000-2013. The study revealed that two factors (general government consumption expenditure and inflation) have a statistically significant impact on the VAT gap in the long-run. In a short run, also two determinants (inflation and household deposits) have a statistically significant influence on the VAT gap. The authors believe that in addition to the theoretical value, these findings can be used as one of the supporting tools in adjusting tax policies and improving administration of VAT taxes.

Summarizing the content of the current issue of the Journal, I would like to specifically mention its emphasis on the variety in a number of dimensions: methodological, disciplinary and geographic. Also, we are happy to give a scene to publish the findings of younger researchers, especially those involving endogenous research from emerging economies. Though some studies may not fully answer the raised questions, we truly believe that each of them represents a valuable step towards the understanding of analysed issues. To a large extent, this is one of the main purposes of the journal 'Organizations and Markets in Emerging Economies'.

We look forward to serving our mission of contributing to creation and dissemination of the knowledge on organizations and markets of emerging economies.

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