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## Editorial

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### Special Issue on: “Understanding Smart Consumers—Shifting Paradigms in Marketing”

Dear Readers,

Consumer-facing businesses across the world are in a relentless pursuit to understand the ever-evolving consumers and their changing patterns in buying behavior. With the consumption trends changing rapidly in this post-pandemic business landscape, companies are exploring new avenues in anticipating and responding to customers’ needs and preferences, more effectively and efficiently than ever before. Smart consumers are the focal point of attention of most forward-looking companies (Priporas, 2020). Digital marketing has greatly mediated the consumption behavior of today’s smart consumers, who are trying to achieve a balance with the price value equation in their lifestyles and consumption patterns. Smart consumer behavior is best expressed in the context of the economic interests of the individuals and social interactions (Woo et al., 2022). Today’s smart consumers are increasingly becoming dependent on technology (Zhitomirsky-Geffet & Blau, 2016) while marketers and businesses are exploring newer marketing technologies to heighten the consumption experience.

Smart consumers are individuals who are proactive and well-informed about their purchasing decisions. They carefully evaluate products and services, considering factors such as quality, price, sustainability, and social responsibility. Smart consumers utilize technology, online reviews, and comparison platforms to gather information and make informed choices. They prioritize value for money and seek transparency from businesses. Smart consumers are mindful of their impact on the environment and support brands that align with their values. By being discerning and conscious in their consumption, smart consumers drive market trends, encourage ethical business practices, and contribute to a more sustainable and responsible economy.

In this context, the Special Issue on *Understanding Smart Consumers—Shifting Paradigms in Marketing* in the Journal of Business Perspective & Research assumes significance from both academic as well as practitioner perspectives.

In the article “Profiling ROPO shoppers: shopping value perspective,” Patel examines the research online and purchase offline (ROPO) behavior, where consumers search for products online and make purchases in physical stores, in the post-COVID-19 pandemic context. Understanding this behavior will assist retailers in developing strategies to meet the needs of returning shoppers. By analyzing data from 526 respondents, the study identifies six drivers of ROPO behavior using confirmatory factor analysis. Additionally, it identifies three distinct shopper segments—risk averters, value maximizers, and convenience seekers—exhibiting ROPO behavior through k-means cluster analysis. This knowledge enables retailers to gain managerial insights and deliver an exceptional shopping experience to customers during the post-pandemic period.

This study conducted by Srivastava, Padmaja, and Tripathi in their article “Dimensions of Brand Equity: A Hybrid Approach,” examines how the subjective and emotional aspects of a brand impact customers’ subconscious motivation, brand loyalty, and the sustainability of customer relationships. By exploring the qualitative dimensions of a brand, the study aims to analyze its influence on brand equity. The research includes 450 individuals with a positive inclination toward Apple iPhone as samples. Qualitative research methods were used to extract variables, and SPSS 20 statistical software was employed for data analysis. The study utilizes a hybrid approach, which yields better results. The proposed model was validated, revealing that brand friendliness, emotionality, brand trust, and alignment with brand personality significantly affect brand equity. The research provides valuable insights into the unseen, intangible, and subjective attributes of a brand and can serve as a basis for future inclusive models that integrate both qualitative and quantitative aspects of branding.

Panda, Nanda, Hegde, and Paital in their article “Revisiting the drivers of firm value: An empirical investigation on manufacturing firms,” explores the determinants of firm value and their contributions across different percentiles of the probability distribution for 1,592 major Indian manufacturing firms. The study utilizes multiple regression models and diagnostic tests to ensure robust estimates. The results reveal that effective tax rate and inflation have a positive impact on firms’ value at higher percentiles, while capital structure positively affects firms’ value at lower percentiles. Profitability influences firm value, whereas sales growth has a weaker impact.

The article “Antecedents of electronic shopping cart abandonment during the online purchase process,” authored by Patharia and Tanu aims to synthesize theories and reasons related to electronic shopping cart abandonment (ESCA) in the context of online shopping. The literature on ESCA from 2020 to 2022 is analyzed using the PRISMA approach. The findings reveal that customers abandon their shopping carts due to personal factors, website features, and product attributes. This paper fills a gap in the literature on ESCA and provides insights for marketers to develop effective strategies at each stage of the online buying process.

Dastane and Goi in their paper “Scale Development Procedures in the Context of Online Consumers: Key Recommendations,” critically review the procedures used in developing scales for online consumer research, highlighting limitations and discussing implications. The study selects scale development studies from reputable international databases for meta-synthesis. The paper formulates 15 recommendations to enhance the scale development process in future research on online consumers. It emphasizes the importance of rigorous practices and provides guidance for researchers in this area.

The investigation conducted by Kamboj and Kishor in their work “Assessing the effects of customer perceived values toward organic food: The moderating role of media exposure to food safety issues,” focuses on the slow adoption of sustainable organic food behaviors in emerging economies despite the availability of organic food. Using the theory of reasoned action, the study examines how customers’ perceived values (health and hedonic values) influence their attitude toward purchasing organic food. It also explores the moderating effect of media exposure to food safety issues on the attitude–intention relationship. The research analyzes data from 202 consumers in India using partial least squares structural equation modeling (PLS-SEM). The study finds that hedonic value has the strongest influence on green purchase attitude, followed by health value and subjective norms. It is the first study to explore the moderating effect of media exposure to food safety issues in a developing nation context. The findings suggest that regular exposure to food safety concerns increases consumers’ willingness to buy organic food, contributing to a stronger attitude–intention relationship in organic food purchase.

The authors Kukul, Thakur, and Jena in their case study “Exploring Crisis Leadership during COVID-19: A Case Study on OYO,” delve into the actions taken by the leadership team at OYO to address the challenges brought about by the COVID-19 pandemic. As a young and growing startup,

OYO faced more significant hardships compared to its established competitors. The hospitality industry was severely impacted, resulting in low occupancy rates and a halt in operations. The case showcases various people-centric initiatives undertaken for different stakeholders and focuses on the role of leaders and empowered employees in navigating organizational crisis management.

The global pandemic has significantly impacted buyer behavior, leading to notable shifts in consumer preferences and purchasing patterns. Post-pandemic, consumers have become more cautious, health-conscious, and value-oriented. The encompassing articles from ROPO, Dimensions of Brand Equity, Drivers of Firm Value, Leadership in Crises, E-Card abandonment, and Scale development for online customers to customer perceived value, each article is a testimony to the changes that businesses need to understand and respond to the evolving needs and preferences of post-pandemic buyers. This may involve enhancing digital capabilities, prioritizing health and safety measures, promoting sustainability, offering value-driven products, and providing seamless and convenient experiences across all touchpoints.

I welcome you all to this Special Issue.

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