

## EDITORIAL

Two important managerial keywords – engagement and effectiveness – unite the articles that have been selected for the December issue 2016. Having an aim to contribute to scholarly and managerial discussion on the issues that are directly related to the achievement of better results, OMEE presents recent findings on consumer and employee engagement, and investment management in emerging economies.

Engaging consumers in brands is a proven technique for achieving their higher intentions to purchase. Social media is the most convenient channel for the consumer engagement due to flexibility, instantaneous reactions from both parties, cost effectiveness and potential rewards. However, obviously, not all consumers are prone to engagement, since it is highly dependent on both consumer motivations and tools that are employed for engagement from the company's side. The article "The links between social motivational engagements, brand community commitment and repurchase intention across online brand communities" by Ramūnas Časas, Tomas Palaima, and Lasha Mironidze explores the consumers' motivational factors to be engaged in brand communities on social media, how they affect repurchase intention, and to what extent these relationships are dependent on company vs. consumer created brand communities.

"Engagement in a negative form" – that is how one might call addictions and abuses. Abuse of alcohol consumption harms economies, societies, micro-environments of individuals, and individuals themselves. Mindaugas Sinkevičius, a scholar from Lithuania, provides evidence how individual level factors, such as self-efficacy, health consciousness and importance of religion predict alcohol purchase intentions in a transitional country in the article "Intention to purchase alcohol by adults in the country in transition: the effects of health consciousness, self-efficacy and religion importance". Since only health consciousness and religion importance have been identified as predictors of alcohol purchase intentions, public administrators are given valuable insights on the issues that could be addressed simultaneously to the direct policies restricting alcohol sales and consumption.

This issue is enriched with two publications on human resources management. The first research, "Cultural values and career goal of Gen-X and Gen-Y employees: evidence from selected Malaysian companies" by Maimunah Ismail, Atikah Nadia Abd Rahim, Kim Hou Lee, and Nurul Fariza Mohd Thahrir, determines that self-enhancement and conservation predict to what extent Gen-X individuals will seek the career, and that self-enhancement, self-transcendence and conservation predict to what extent Gen-Y individuals will seek the career. Managers who are striving for a higher engagement of employees with a company or particular functions and wish to direct employees

towards career progress might develop motivational programs based on certain values shared by respective generations. The second research, “Knowledge transfer between expatriates and host country nationals: contribution of individual and social capital factors” by Maimunah Ismail, Sayang Syamira Sobri, Nurul Afifah Zulkifly, Siti Raba’ah Hamzah and Eriko Yamato helps to understand what to trigger aiming to enhance expatriates’ engagement in knowledge transfer. Apparently, shared vision between expatriates and nationals is the major predictor of sharing knowledge.

Authors Laimutė Urbšienė, Andrius Bugajevas and Marekas Pipiras provide valuable insights on the impact of time horizon on risk and return of investment. By applying various efficiency and risk evaluation ratios they have demonstrated that in a country in transition, investment in bonds is more efficient than investing in stocks, since the returns are less vulnerable to crisis in a long run. The results of the investigation performed in Lithuania demonstrate different results on investment in stocks and bonds in a long run, compared to the studies conducted in developed countries, therefore we believe that this contextual knowledge will supplement investors’ decision making.

In the same line, scholars Van Tuan Nguyen and Anh Tuan Nguyen in their article “Corporate governance structures and performance of firms in Asian markets: a comparative analysis between Singapore and Vietnam” prove that country-specific factors are very important in decision making related to company’s governance. Although Singaporean and Vietnamese samples differed in the size of the companies, composition and gender diversity of boards, there were no differences in financial performances of companies. However, the determinant power of these factors on financial performance was different, thus leading to the conclusion that the universal governance formula could hardly be applied regionally.

The contributions of this issue are well balanced for those who are willing to be updated with insights that facilitate decisions in public administration and managerial functions: public policy, marketing, human resources, corporate governance and investment management. The necessity of researching peculiarities of emerging economies is unquestionable: the provided evidence reveals high country specificity and noticeable differences between developing and developed countries; particular insights will be valuable for documenting and better understanding of consumer and employee behavior in developing countries.

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