

## Guest Editorial Preface

# Special Issue on Management Practices for the New (Digital) Economy

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Traditional ways of doing business are changing. The ‘New Economy’ is looming on the horizon. It is no longer just a concept. It is a reality that can disrupt businesses!

Consumers, organizations, government are all digitally enabled and empowered today. We are living in the era of digital economy, digital is ubiquitous. Digital technology has not only transformed marketing practices, the delivery of goods and services, the way transactions happen in an economy, the way firms recruit, train and develop but also business models. Firms are getting more customer-centric in the digitized world; giving customers more control over the product and services they can receive and helps firms handle customer’s dissatisfaction too. The need to invest in digital and related operations and processes is robust and growing, so are the legal issues associated with it. The organizations which can achieve the digital performance metrics and data driven execution shall sustain and survive and others shall vanish in times to come. Thus, it becomes pertinent for us to understand and deliberate on the digital pathways that successful firms, governments have adopted to connect with digitally savvy customer populace.

The current issue focuses on Management Practices for the New (Digital) Economy. In this issue we are attempting to understand the management practices taken by firms in areas like social media, digital payments, selection of customers and tourism and telecommunications in general. Hope this issue is able to throw some light on the recent practices in the digital domain of business world, which has influenced firms positively.

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