Decision (March 2015) 42(1):1–2
DOI 10.1007/s40622-015-0078-0

EDITORIAL

Editorial

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Published online: 28 February 2015

I have the pleasure of introducing the first issue of the *Decision* in 2015. In Volume 42, Issue 1, the *Decision* brings together a wide range of research articles, book reviews, and case studies on various aspects of management theory and practice. In addition to the usual bouquet of academic works, this issue, we bring to you a 'perspective article section' which shall bring together scholars and views on various issues of management theory and practice. As a symposium, this section shall carry a lead perspective article and followed by comments/discussions on the nodal paper and is designed to create an opportunity for evaluation and critique of a particular interpretation. This issue we focus on the critical area of corporate social responsibility (CSR) and the critic of emerging practices.

Jammulamadaka in her perspective paper "Responsibility for the third world factory: Limits of Eurocentric CSR and making room for the State," points out the limitations of current notions of CSR through voluntary codes of conduct of TNCs popularized as a mechanism to ensure responsibility for the Third World factory. Drawing upon the features of SMEs in the Indian context, this paper illustrates some of the ways in which the voluntary codes of conduct are limited in delivering responsibility and in turn actually triggering another variety of exploitation. She notes that the Eurocentric CSR not only as ineffective in tackling the realities of the third world, but also that the third world reality constructed by this Eurocentric CSR silences and/or denies the existence of any alternate concerns and trajectories of fulfilling business responsibility. The author further draws attention to the manner in which the Third World state is weakened under the prevailing notions of CSR and neoliberalism.

Agrawal offers a systematic critic on the perspective taken in Jammulamadaka's paper and challenges some of the fundamental assumptions. Indeed, the paper and the section immensely benefited from the detailed comments of two more reviewers.

The Research articles section covers a broad spectrum usual of Decision. In a well-researched paper, Khan examines the impact of different types of funding sources on the growth of SMEs in a developing economy using Pakistan as a case study. The author uses Enterprise Survey Data of 78 SMEs in Pakistan to demonstrate his thesis. An interesting study by Domenge and Arciniega describe the development and initial validation of a nine-item measure for assessing customer service quality perception in fast food restaurants. The new instrument operationalizes three dimensions of perceived service quality (environment, staff, and product). The psychometric properties of the new measure revealed that the three-oblique factor structure of the questionnaire was

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robust, and also that the reliability of its scales was adequate. The study by Chahal and Dutta measures customer experience and its impact on satisfaction, brand equity, and word of mouth in banking sector. They adopt both qualitative as well as quantitative research methods in arriving at a conclusion that customers have given the highest priority to cognitive, affective, and behavioral (CAB) factors followed by relational experience and sensory experience which have significant impact in creating customer experience. The paper also establishes a robust relationship of customer experience with satisfaction, brand equity, and word of mouth.

Chandra and Thenmozhi's paper examines the asymmetric relationship between India Volatility Index (India VIX) and stock market returns, and demonstrates that Nifty returns are negatively related to the changes in India VIX levels, but in case of high upward movements in the market, the returns on the two indices tend to move independently. They note that this property of India VIX makes it a strong candidate for the risk management tool whereby derivative products based on the volatility index can be used as a tool for portfolio insurance against worst declines. Majumder and Nag's paper focuses on six alternative dimensions of capital inflow namely, composition of capital flow, behavior of net and gross flows, volatility, substitutability across flows, persistence and cyclical behavior, and finds that foreign investment is the key component of capital inflows, followed by loan and banking capital inflow. By focusing on total capital inflow, they found that gross flows are voluminous, more volatile, and more persistent than net inflow. FPI and banking capital are found to be the most volatile component, followed by FDI and commercial borrowing.

We have also included a fascinating case study of Bangladeshi fashion industry. Bangladeshi fashion houses started a revolutionary journey known as 'Deshi Dosh'—an integration of ten reputed local fashion houses under a single roof. This case study attempts to analyze how the sharing of a common objective of this collaborative effort has resulted in embedding social capital in competitor ties and has led to the creation of competitive advantage for this unique venture. Finally, the issue is completed with three interesting book reviews.

Acknowledgments I would also like to acknowledge and thank all the anonymous reviewers who helped the Editors put together the four issues of 2014, which carried 25 research articles shortlisted from about 110 manuscripts, along with four case studies.