



## Editorial

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Published online: 23 September 2021  
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### Readers of Decision

We are moving towards the end of this year and hopefully towards the end of the worst phase of humankind. I am happy to offer you issue 3 of volume 48 of our Journal Decision.

In this issue, we are offering our readers a basket explaining the challenges business decision-making units face in today's world, including one review article.

The first article by Özel Sebetci uses a comprehensive survey on the literacy of physicians from Turkey. Using a machine learning algorithm, they have shown the significance of decision support system and evidence-based medicine in the medical practice.

In the second article by Dušana Dokupilová on “Smart Advice for Better Governance: Applying expert Methods to High-Stakes decisions”, a pool of top Slovak experts were assembled and the AHP method for eliciting policy priorities was applied. Moreover, the cognitive reflection and overconfidence of experts were measured. The consistency of experts tended to improve over time, and this improvement occurred also in exercises with increased cognitive demand. Improved consistency may have resulted both from the learning effect and from better comprehension of one's preferences. However, there was no

correlation between the consistency of experts and their cognitive reflection or overconfidence.

The article by Manoj Anand et al. on “Business Students' Perception of Corporate Social Responsibility: An Exploratory Study” examines the perception of future business leaders for corporate social responsibility. Using a survey on students at business schools in India, they establish that gender, age, and experience explain significantly the corporate social responsibility orientation of business students. Also, their study shows that future business leaders have embraced the “doctrine of social responsibility” and shunned the profit maximization goal in 2008.

The next article explores the very interesting area on diversification of private banks in India across different business segments. Using data from annual reports of five private sector banks in India for the period 2008–2009 to 2015–2016, the study attempts to find out the decision factors behind their diversification. The author has reached the conclusion that business segment diversifications of private banks are intended towards enhancing resources generation and targeting higher profitability while economizing on risk capital. The article title is “Business Segment Diversification of Private Banks”, and the author's name is Anjan Roy.

The fifth article by Ramendra Singh et al. studies micro-entrepreneurs base of pyramid (Bop) in the conflict zone of J&K to investigate the impact on entrepreneurial resilience and self-efficacy. Their findings suggest that conflict zones induce

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individual-level effects to strengthen entrepreneurial resilience and self-efficacy and shape the need for a new social compact with the fragile state.

While the next article by Subhasis Mandal et al. discusses one of the important factors in our agrarian economy, the last article is a review on the financial implication of IPO lock-up in the business world.

The authors of the sixth article conducted a primary survey during 2018–2019 from six villages covering 120 households (60 from Farmer Producer Companies (FPCs) and 60 non-FPC farmers) in West Bengal. Their findings justify that the functioning of FPCs is quite successful in terms of achieving better income, easy input buying, and establishing linkages with the banking/financial institutions.

The comprehensive review article titled as “IPO Lock-up: A Review and Assessment” by Rudra P Pradhan sub-divides lock-up literature into five major themes. First, he discusses three types of lock-up settings across the globe and the changing role of the decision-makers in varying settings. Second, the

motives served through IPO lock-up, including signalling solution, firm commitment, and earnings forecast credibility are analysed. Third, the literature on change in the market microstructure concerning the change in share prices, bid–ask spread, trading volume, and short-selling activity around the IPO lock-up expiration have been listed. Fourth, the author throws light on the factors explaining negative share price reactions around unlock events. Finally, a discussion on several exit strategies applied by locked insiders for a profitable exit on lock-up expiration has been presented. This will be helpful as a guiding principle for academic researchers in this field.

Looking forward to happy holidays ahead. Stay safe and healthy.

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