

# From the Editor

Dear Readers,

Wish you all a very happy new year.

With great happiness and hope I wish to take the editorship of PES Business Review. I would like to thank Dr. Nargundkar for the confidence he has placed in me. The greatest quality of PESBR is the genuine research orientation that needs to be further strengthened and nurtured. Scholars from different parts of the country and from various management institutes have shown interest in contributing to this journal. I personally thank all of them. I also thank our reviewers for their help in sifting through and enhancing the quality of all the papers.

This issue is a blend of empirical research, conceptual papers and book reviews.

Sanjay Kumar Singh in his paper, 'Projecting Teledensity in India using Logistic and Gompertz curve models', hypothesizes that the growth of teledensity in India follows an S-shaped curve. Mean Absolute Percentage Error (MAPE) and F-tests are used to find out the most appropriate model to project teledensity. In this study, he finds that logistic model as better, compared to the Gompertz model. The author also predicts the teledensity for 2010-11 and subscriber base for 2015-16.

Gopal Chaudhuri's paper, 'An Efficiency Study of Indian Banks', studies 50 banks taking 17 input and output variables and the efficiency of these banks is measured using Data Envelopment Analysis. Further discriminant analysis is used to identify significant variables that can effectively discriminate between efficient and inefficient banks.

Another interesting paper, 'Value for Shareholders through Mergers & Acquisitions', by Arun and Raghunatha Reddy analyzes the behavior of stock returns of 15 companies which have undergone mergers and acquisitions. The study takes into account the share prices pre and post public announcements with three time windows namely one month, 20 trading days and 10 trading days. Using comparison of means, findings reveal that there is significant value creation for the target company's shareholders due to the public announcement with 30 day and 20 day time window and no significant value creation in a 10 day window.

'Impact of Privatization On Creativity: A Study in Pre and Post Privatization Period of a Public Sector Organization', by Naval Bajpai, Deepak K. Srivastava and Umesh Holani studies a 40 year old public sector organization which was privatized in the recent years. Taking six antecedents of creativity, the authors have used the 'z' statistic to test the difference between means and have found that there is a significant difference in the degree of creativity in pre and post privatization periods.

'Determinants of work related attitudes and willingness to participate in service recovery: A discussion'- a paper by Jayasimha, Nargundkar and Murugaiah presents a new set of empirically testable propositions for predicting the effectiveness of service recovery.

'Investors' Behavior', a paper by Showry Mendemu and Tabassum Sultana recognizes the personal, demographic, psychological factors contributing to the behavior of investors.

In the book review section, Nargundkar, in his unique style comprehends what he calls a pocket book of philosophy 'The Monk who sold his Ferrari', written by Robin Sharma.

K. S. Gupta has presented a glimpse of a book, 'Strategies for Performance Management', authored by Dinesh K. Srivastava.

Looking forward to your extended support to PES Business Review.

**Manasa Nagabhushanam**