Stories Behind Publishing: Glimpses from the Researcher's Journey over Four Decades[1]

G. Srinivasan
University of New Brunswick (Retd.)
(srini@unb.ca)

DOI: 10.26573/2022.16.3.2
Volume 16, *Number* 3
September 2022, *pp.* 153-164

In this paper, I am presenting some aspects of my research journey over four decades. I identify the role played by open mindedness and some serendipities that shaped my research career. Based on my understanding I have identified some basic motivations (Four Ps) that were the driving force for my research and the types of conferences (Three Ws) that I attended. In addition, through several interesting anecdotes I have presented the lucky and not so lucky encounters with journal editors and referees. I have presented them with a touch of humour remaining true to the spirit of the incidents.

1. Introduction

By the time the reprint of a publication appears in the display case in the corridors of the school, (I know that practice has become antiquated in a virtual display world) it might perhaps be a mere statistic for the accreditation report producers. However, as an author I know there is a unique story behind each one of the papers. In an output-focused academia, the process side often gets relegated to just water cooler conversation among close friends.

After working for more than four decades, looking back, I feel I may have a story to tell that may be of interest to the readers. I still wonder as to how I ended up working in the area of inventory theory with no formal mathematics background beyond high school. The quantitative methods courses at the Indian Institute of Management, Ahmedabad (IIMA) were an eye-opener to mathematical models. Later I had a wonderful research partner in late Francisco Arcelus with whom I worked for three decades. And there was no pressure from my school to publish certain number of papers every year or to confine my work only to the area for which I was employed in namely Finance and Accounting. Having travelled long enough in the research journey, I am sure I must have passed a few furlong stones if not a milestone. I am attempting to share some of my experiences in this section. The anecdotes and stories

[1]This work is dedicated to my long-time co-researcher and mentor late Professor Francisco Arcelus. I am thankful to all my co-authors who enriched my journey. I am also grateful to the comments and feedback received from professors Venkat Rao, Mahendra Gujarathi and editor Omprakash Gupta on an earlier draft of the paper.

are from my personal experience and I have tried to narrate them with a sense of humor.

2. Four Ps of Research

Based on my experience I have identified four different phases or motivations for research that I call four Ps of research.

(i) Pointing the Finger Mode

While reading a paper, from time to time, one comes across an error here or a misstatement there. In the early career, the immediate reaction is to write a note or a rejoinder rather than pursuing the issues deeper. This I call pointing the finger mode. Having worked as an audit officer in a bank, finding fault appeared to be second nature to me. My first publication (D. Chawla and G. Srinivasan 1979), with my friend and fellow doctoral student at IIMA, Deepak Chawla, is an example. We saw a paper that used the average of company ratios to arrive at the industry average. We argued that industry average ratio has to be based on industry aggregates rather than an average of ratios. Changing the metric accordingly changed the conclusions of the paper thus giving us an entry.

(ii) Prospector Mode

In a prospector mode, one wanders around with an open mind, digs a little bit, and based on the assay results digs further, mines the ore, scales up, improves the production process, and reaps the benefit. Even though my position was a professor of finance, the training at IIMA has made me interdisciplinary. My beer partner and colleague Francisco Arcelus, who graduated from Carnegie Melon School of Public Administration, was equally open-minded. We were discussing his interest in using shift share analysis to explain regional disparities, and my interest in applying catastrophe theory and singularity to explain corporate bankruptcy. But we ended up in a totally different field. One day we were looking at a paper on Economic Order Quantity where the demand was estimated as a function of a given price and then the order quantity was determined for the demand thus arrived. (Ladaney and Sternlieb, 1974). Right away, we thought that the sequential modelling of demand and then the order quantity was incomplete as there could be an interaction. Thanks to Prof. Arcelus, I was swayed away from pointing finger mode to the prospector mode.

Instead of simply pointing out the incompleteness of the model, we decided to delve deep. We developed a model where the price and the order quantity were decision variables. Given price as a variable, the objective function has to be shifted from cost minimization to profit maximization. That gave us ideas of developing alternate metrics of performance that were being used by industry, namely Return on Investment (ROI) and Residual Income (RI). These additions helped us to develop a paper that was accepted (after an interesting struggle that I will narrate in a later section) by Management Science (Arcelus and Srinivasan1987). This success gave us a field to work on. We started developing models where demand was a function of price and other incentives such as trade credit and price discount. We explored the efficacy of alternate promotional means like mail in rebates to customers and/or price discount to intermediaries. We started looking at channel coordination using incentives. We expanded the models to incorporate demand uncertainty, product obsolescence and deterioration. This area formed the core of my research over three decades and resulted in a number of publications. [Examples include; Arcelus, Bhadury and Srinivasan (1996), Arcelus, Gor and Srinivasan (2013), Arcelus, Kumar and Srinivasan (2005), (2008), (2012), Arcelus, Pakkala and Srinivasan (2002), (2015), Arcelus, Shah and Srinivasan (2003) and Arcelus and Srinivasan (1998)]

Common to all of the papers is the initial core idea, which was the outcome of our prospecting, namely that price is a decision variable, and that profitability rather than cost-based objectives are valid optimizers.

(iii) Pure Fun Mode

From time to time, one may engage in fun activities like solving puzzles or discussing a favored cricketer. Occasionally that can translate into a research paper. My fun interactions with two of my colleagues at IIMA solving the puzzle of finding a defective coin from a set of coins resulted in a paper (Ankolekar, Das-Gupta and Srinivasan,1990) Along the same lines I had extensive discussion with my late colleague Prof Santosh Kabadi as to who is a better cricketer: Sobers or Gavaskar. Sobers coming at number six had enormous not outs thus reducing the denominator for the average, whereas Gavaskar as an opener. got out in most of his outings. How one could say which was tougher -facing Andy Roberts' pace or the googlies of Chandrasekhar? Unfortunately, Prof Kabadi passed away before we could complete the efficiency-adjusted average as an index of performance.

(iv) Philosopher Mode

Certainly, I am not there yet. I believe it is at this stage one looks at higher-level issues. One may be talking about not value for the money models, but money for our values model, not just profit but profit with a purpose (P***w***P).

I am narrating below some of my experiences in getting papers published. As I am trying to focus on the process, specific research work is discussed minimally to provide some context. Each of the anecdote has its own interesting story touching upon some of the challenges that a researcher may face.

3. Why Try to Kill a Fly With" One Ton Hammer"

While I was at IIMA doing the doctoral program, the program officer Mr. Yadav, who was an avid investor in the stock market, gave me a coupon that would get a 20% discount on clothes bought from Arvind Mills, a local cloth manufacturer. On my inquiry as to how he got the coupon, he had indicated that it was given to the shareholders of the company and sent along with the notice for the annual general meeting.

That triggered several questions in my mind. A benefit transferred to shareholder is conceptually a dividend in my mind. Returning to the dorm, I bounced my thinking to my friend and senior, Mahendra Gujarathi. We then processed the idea of discount coupon being a de-facto dividend a little deeper. Unlike dividend the benefit embedded in the coupon could be transferred to shareholders even when the company was not making any profit in a year or did not have past undistributed profit. That would be a violation of the law. We also wondered as to who received the coupons in the case of institutional shareholders and how it got used. Several issues along these lines popped up in our mind. Excited with those issues we developed a paper. Before submitting to Chartered Accountant, we discussed our plan with a senior professor, Professor

Kucchal. He was tall, well-built and was known for his friendliness and great sense of humour. He would rub his tummy and come up with pearls of wisdom. He heard us out and told us "you do have a point but why do you want to kill a small fly with one ton hammer?"

We understood that the whole idea was a small tangential argument. If you accept the discount coupon as a dividend then it had several issues. But in the whole scheme of things, it was insignificant. We understood the following: (i) Before you lift the hammer the fly may fly away and (ii)Even if you manage to kill it is just a fly. Undeterred we decided to send the paper anyway because it *felt good that we could lift a ton hammer even if it is to kill a fly*! We got the paper published (Gujarati and Srinivasan,1980) and Chartered Accountant paid us Rs.300 (Almost fifty percent of our fellowship for a month). Not to mention the fact that I also used up the coupon I received from Mr. Yadav for the first and last time.

4. Academic Professionalism and Sense of Independence

As I had done some work on leasing, a paper in Financial Management (FM) on the tax advantages of leasing caught my attention (Brick, Fung and Subrahmanyam 1987). The paper had analysed the effect of corporate income tax on the advantage of leasing. It struck me that buying assets involved sales tax also and that aspect was not dealt with in the analysis. Quickly I did an analysis incorporating sales tax and found that the conclusions of the paper might change under some parametric conditions. I prepared a note to be sent but faced a major dilemma. One of the authors, Professor Marti Subrahmanyam was my professor at IIMA. In fact, I was to work under his guidance for my dissertation but before we could finalize, he had left IIMA to take a position with New York University. I had a mental block of writing a note on a paper written by my professor/mentor. I slept over the note for a couple of days and then realized that my professor would certainly welcome my independent thinking and the courage of conviction. Further I rationalized it was not that there was any error in the paper and I was only extending the analysis. That helped me to send the note to the journal. When the editor accepted the note for FM letters segment (Srinivasan 1989) I felt I have really graduated and become an independent academic.

5. When You Get a Second Chance, go all the Way…

As I had mentioned earlier, my colleague Prof. Arcelus and I stumbled upon a paper that connected the demand for the product and the economic order quantity. However, they had used sequential models- deciding the demand and then minimizing the inventory cost. We recognized that the price could be used to influence the desired demand and hence the model ought to be determining price and inventory simultaneously. That also implied that profit maximization and not cost minimization should be the objective. Coming from an interdisciplinary background we recognized that other objectives such as Return on Investment (ROI) and Residual Income(RI) may also influence decision making. We developed models for different objective functions and analysed the price setting and inventory ordering decision under different scenarios.

Excited about our work we promptly sent it to Management Science one of the top journals. We had sent it in the fall of 1983. There was no news for almost a year. Prof Leroy Schwarz was handling the paper. He wrote us around the anniversary mark indicating that he was still waiting for a second referee's report and the report from the first referee was not favourable. In any event he had sent us the first referee's report without a final decision.

That limbo provided us a great opportunity. As we carefully looked at the referee's report, we found out that the referee was wrong in his/her assertions. We mathematically proved the fallacy in the referee's argument and sent our response, even though the editor had asked us to wait for the second referee's report. In a few days the editor forwarded the report of the second referee who had questioned the relevance of the alternate objectives. That meant in the referee's opinion, two thirds of our paper was not useful for managers. We were certain that editor would have rejected our paper without asking to resubmit if he had the two reports together, as one referee was saying that our model was wrong and the other saying it was almost irrelevant. But having received our response to the first referee the editor was considerate. He accepted our response to the first referee and agreed that our model was technically correct. However, he had indicated that the second referee's comment on relevance was very important and we needed to satisfy that criticism adequately if we desired the paper to be considered further. We were thrilled with the non- rejection.

We knew ROI was well known among practitioners and Residual Income as a concept was discussed as early as the fifties but primarily by the academics. Much later Joel Stern of Stern Stewart & Co, rechristened RI as Economic Value Added (EVA) and popularized the metric. (In fact, EVA was service mark like a trademark. I used to joke to my students that if they name their daughter Eva they might have to pay a fee to the service mark owner of EVA!). Back to our paper. When we needed to show the relevance of any concept for mangers, we thought the best place to look for is Harvard Business Review. And lo and behold we located a survey of managers that showed ROI and RI were meaningful to managers (Reece and Cool 1978). That sealed our response. Rest was history. After four revisions over a period of four years, we got a paper published in Management Science!

We were very lucky. We got a second chance and we grabbed that and ran home with it. And, we were lucky to have a very considerate editor in Prof L. Schwarz.

Inventory Policies Under Various Optimizing Criteria and Variable Markup Rates
Arcelus, F J; Srinivasan, G
Management Science; Jun 1987; 33, 6;
Accepted by Leroy B. Schwarz; received September1983.This paper was with the authors 14 months for four revisions.

But one does not get lucky breaks always. In fact, I will narrate two other bizarre situations where we were not that lucky. The moral of the story is *when you get a second chance make full use of it.*

6. The Globe Trotter that Came Back Safe

The International Federation of Operations Research Societies (IFORS) used to publish abstracts of important papers appearing in key journals. Prof. Venkat Rao of IIM Ahmedabad was one of the contributors to the abstracts. He had received a paper by Monahan that appeared in Management Science (Monahan 1984). It was on quantity discount and EOQ. Professor Rao passed on the paper to me as I had done some work in that area. On reading it, we both realized that the paper had used an approximation in the computation of the cost, relaxing which could change the results. That set us in motion to work on an exact model. We were progressing slowly, which was not strange given the culture prevalent at IIMA at that time. Finally, we produced a working paper at which point I was moving to Canada to join UNB.

Once in Canada I started the process of sending the paper for publication. We decided to submit it to the Management Science where the original paper had appeared. After a few months, the paper was rejected, as the referee did not find the contribution to be significant. In the absence of any comment to work on, we submitted the paper to European Journal of Operational Research (EJOR). The paper was rejected again. At that point, we decided that it was better to try Opsearch, the journal of the Operations Research Society of India. The paper had travelled from North America to Europe to India. After a few months the editor wrote back saying that he was finding it difficult to get a suitable reviewer and the one reviewer to whom he had sent the paper recused himself/herself. The reason given by that reviewer was that (s) he had rejected the paper for two other journals and accepting the review request would not be fair for the authors. That was sufficient for the editor to take an "editorial "decision without worrying about getting another review.

What was the chance that three different journals with different standings and across three different continents would send the paper to the same reviewer!

After going around the globe, the paper came back. Given the time lapsed from the original paper we did not feel comfortable sending the paper again to another journal. It ended as the working paper of IIMA.

Few months later in my routine library visit, I saw the following.

Note—Comments on "A Quantity Discount Pricing Model to Increase Vendor Profits"
- Prafulla N. Joglekar
- MANAGEMENT SCIENCE
- Vol. 34, No. II, November 1988

We learnt a few lessons: If you can see a mistake in a paper so can many others and an early bird gets the worm. Sometimes an early submission even if it warrants five revisions is better than a delayed submission that does not need much revision! Though we had to put our working paper to rest there was some positive takeaway namely we did have a paper that had the quality to appear in Management Science. Whether that was a real feeling or a cognitive dissonance reducing rationalization is a topic of research perhaps for a behavioural scientist.

7. Third Time Looked Like a Charm but Turned out to be a Harm

In the course of our research in the areas of incentives to enhance demand, we (Francisco and I) came across a paper by Davis and Gaither (1985) on ordering policies and credit. They have modeled the per unit benefit due to delayed payment as a constant akin to a discount on unit price. We identified that the benefit per unit is dependent on the number of units bought. This is because all units bought have to be paid on the due date. If the units bought are below the sales during the credit period, then the retailer would have realized proceeds for all the units before paying for any. On the other hand if the quantity bought exceeded the consumption during the credit period. then the extra units have to be paid on due date even though unsold. Hence, one needs to model the benefit by tracking the cash flows. Rather than just focusing on this issue alone, we extended the model to incorporate the decision process of the vendor and buyer and arrived at negotiating range for policies. Given the correction of the earlier paper and the extension, we thought we had a good chance for it to be published in Management Science. The reviewer was vehemently opposed to our modelling approach using cash flows and the editor rejected the paper. **Strike 1**

However, we were very clear that equating the credit benefit to discount equivalent was not a valid approach. Hence, we thought we would simply prepare a note identifying the issue in the original paper. As even a note in Management Science meant a lot, we submitted it to the note section of the journal. We did not have any luck. The reviewer did not agree to our argument. We got the note rejected. **Strike 2**

With in a week, we received a letter from the editor, which was very strange. The editor wrote to us that he had received a submission for the note section from another author also pointing out the issue in the original paper. The editor further informed that there might be some valid issues. He had wondered whether we could collaborate with the other person and produce a version. He had also given clear guidelines as to what issues needed to be addressed if we were agreeable to collaborate with the author of the new submission. With that preamble, he had indicated the contact details of the author of the new submission. That in itself was very strange but even stranger was that the other person was our good friend Professor Suresh Goyal from Concordia University Montreal.

We readily accepted to come up with a single note. Even though we felt bad about the rejection of our earlier note, we were thrilled with this opportunity. And given the editor's mail, it looked like that third time would be a charm. But alas! The note was rejected. **Strike 3**

It was not a charm but a harm. Since we had collaborated for the note part with another author, we needed to strip that aspect from our full paper and send the note and the paper separately. Given that the value of the note was confined primarily to the journal where the original paper had appeared, it was not easy to place the note in other journals. Finally, we managed to publish the note segment (Arcelus, Goyal and Srinivasan, 1994) and the rest of the paper (Arcelus and Srinivasan,1993) separately.

8. Knocked Down and Knocked Down Again, But Not Knocked Out...

Professor S.K. Barua of IIMA and I were looking at a paper by Myron Gordon and others in the American Economic Review on experimental evidence on investment decisions (Gordon, Paradis and Rorke, 1972). That gave us an inspiration namely in addition to rectifying a minor error in the paper; we thought we could test several different hypotheses using experimental data. Accordingly, we designed an investment game and administered it to students to obtain experimental data. In addition to expected value and variance, we had incorporated opportunities that were efficient if the criterion was any one of minimizing maximum loss, maximizing minimum gain and maximizing the probability of positive outcome. We had also provided for income from human capital in addition to initial wealth. We were excited with the results. Given the base paper was in a top journal, we also aimed for the top. Accordingly, we submitted the paper to Journal of Finance (JF) sometime in late 1983.Within a reasonable time, we got a response. Those days JF was using only one referee and the referee was very positive about the paper. However, he felt that from the data we had gathered we could do a lot more analysis, and he had clearly identified a set of additional questions that we could address. That was one of the best constructive reviews we have seen. In our mind, we would have a paper in JF if we could address those issues, as it was customary that a revision would typically be sent back to the same reviewer.

We diligently addressed each one of the issues that the reviewer had raised. The paper became quite rich. With our hopes running high, we submitted the revised version. Unfortunately, between the time of our first submission and the revision, the editor and the editorial board had changed. A new reviewer returned the paper with a comment that (s)he did not believe experimental data based papers fitted with the standard and scope of the journal. I could not believe my eyes when I read the mail. I felt totally knocked down.

In a few months, I presented the paper at the 1984 Eastern Finance Conference in Orlando. The paper was well received. One of the attendees was the editor of The Financial Review. He approached me at the end of the session and asked whether I could submit the paper for The Financial Review (FR). He had indicated the turnaround time would be short, as he had already liked what he had heard.

Having got the rejection from JF, I was pleased that the editor of FR, a well-reputed tier two journal, was open for experiment-based papers. On my return to the school after the conference, I quickly worked on the paper to meet the style guidelines of FR and sent it. Unfortunately, within weeks of our meeting, the editor unexpectedly passed away. I did not know that. After about six months past my submission date, I made a routine inquiry as to the status of my paper. The journal indicated the sudden death of the editor and that there was no record of my submission. Further, the office informed that the journal was being suspended for a while until things were sorted out. I could not believe what I read. As I had submitted the paper at the request of the editor personally, I thought the paper would be published soon. But then - Knocked down again!

Having dealt with two blows, we thought we needed to target different journals. Considering the length and the number of issues we had addressed, we decided to split the paper, removing the time series statistical analysis and developing that as a separate paper. The first part submitted to Omega was accepted, after a major revision addressing stochastic dominance issues (Barua and Srinivasan 1987). The second part with revisions was accepted by Sankhya (Barua and Srinivasan 1991). We were knocked down twice, but not knocked out.

Given an option, any day we would trade the two publications to one in JF, especially when it was almost there. It would have been recognized as one of the early works in behavioral finance.

9. The Three Ws of Conferences

Just like the stories behind publications, there are interesting conference experiences. Over the past four decades, I have attended and presented papers in a number of conferences. Based on my experience I have identified three types of conferences that I call three Ws.

(i) Well Received

These are set of conference presentations where you really get full attention and excellent feedback. The conference organized by international society of inventory research at Innsbruck Austria that I attended in1984 is a very good example. It was more a workshop of researchers. Each paper to be presented had a couple of discussants and there was a pre- print of proceedings sent to us quite ahead of the conference so that one can read all the papers well ahead of time. The discussions during the session were very useful and helped the authors prepare for publication.

(ii) Wall Received

My experience at the Euro XI Aachen in 1991 was hilarious. It was a major Operations Research Conference with a large number of participants held at the University of Aachen. I had a paper accepted for presentation. Flipping through the program, I managed to find the room for my presentation. I was a little early. I had a peek inside the room and thought I made a mistake, as it was a huge hall that could seat easily around five hundred people. I came out to the corridor and checked at the room number. It matched. I was waiting outside. Soon I saw another participant coming. He was very excited and asked me whether I was a presenter. He was relieved with my answer as he was the chair of the sessions. We waited for a few minutes and two more presenters appeared. Three presenters, the chair and my co –author who arrived just in time, five of us were the total number of attendees in a huge beautiful hall, perhaps a convocation hall. It was not an auditorium type but a real long hall. It felt it could take a full minute for my echo to bounce back from the opposite wall. Out of courtesy, all the participants sat in the first row. But from the podium, I could see only an empty hall and I was presenting to the WALL. Hence, the title wall received. (Incidentally, my wife called it wall received when I had narrated the story to her)

Do not get me wrong. The conference was a well-attended one. But the place of inventory in an Operations Research conference was akin to the place of a language class in an engineering college. The conference that was flocked by -a Karmarkar algorithm group, a complete set of Non-Polynomials group (I thought np referred to nerd professors though!), a bunch of B&B hoppers (-Bed and Breakfast?) I mean Branch and Bound people chasing the Travelling Salesman, and the newly minted DEA (not Drug Enforcement Authority) patrol with Cooper and Rhodes. No wonder, the inventory people were a footnote. The only inventory group that got some recognition was the one talking about multi (at least two) echelon models. Even within the inventory area, I belonged to the group that had been long told to Exit Out Quietly (EOQ) of the Operations Research group. No wonder there was the Wall Reception! The survival skill in us made us morph into logistics and supply chain group in later years.

(iii) Wallet Received

In recent years, I keep receiving mail inviting me to submit abstracts even if I could not attend. The invitations are to simply pay a hefty registration fee, send an abstract and no need to attend. This category I call “Wallet received”. Unfortunately, they are targeting a wrong person. I am retired and my wallet is empty.

10. Journey Through Three Generations

I had narrated earlier my experience with the paper that I had submitted to Journal of Finance and Financial Review. Before splitting the paper and resubmitting, I thought of receiving more feedback. Hence, I submitted the paper for presentation at the Administrative Sciences Association of Canada (ASAC) conference. For each paper, there was a discussant. The discussant of my paper was very critical of experiment-based studies and tore me apart literally. Someone from the audience gave a rebuttal to the discussant and the audience in the room was listening to him with rapt attention. I did not know who that person was, but I was very pleased. At the end of the session, I went to thank him and he introduced himself. He was Professor Myron Gordon, the very person whose paper was the inspiration for our paper!

He acknowledged the error we had pointed out in his paper and was supportive of our work. He was very well known among Finance academics and it was no wonder several participants wanted to talk to me as to how I knew him and why he was supporting my work. And in a few minutes, I saw someone patting my back. I was surprised to see one of my former students, Devi Singh. He was in a doctoral level course that I taught at the IIMA. On completing his degree, he had entered academics and at that time, he had a visiting position with McGill University Canada. After congratulating me, Professor Devi Singh reminded me that he was a participant in the experiment. What a coincidence! I linked the participant of our experiment to the person who inspired the very experiment. I call it three generations of attendees.

A similar three generational connection motivated me to retire. My last name is not easy for my students in Canada to pronounce. A couple of years ago a student approached me on the first day of the class and addressed me pronouncing my name very well. I was surprised and curious. My wife being a physician in the town with the same last name I was expecting the standard response that his doctor has the same name. But this time it was different. He told me that looking at the name in the course outline his mother told him how to pronounce, as she was my student. That was the time I decided to retire. I did not want students tell me that their parents have heard the same joke from me!

I hope you enjoyed a few glimpses of my research journey. I had a random but interesting walk. I was very lucky to have a very good collaborator and a non-demanding environment that I could wander around across areas. I strongly feel that if you enjoy the process the product will find its way. Sometimes it is better to just dance rather than checking at the feet every step to find whether one is dancing right. One will find one's own rhythm.

11.References

1. Ankolekar, S., Das-Gupta, A. and G. Srinivasan (1990) Defective Coin Problem: An Algorithmic Analysis. *Kybernetes,* Vol. 19(5), pp. 44-58.
2. Arcelus, F. J., Bhadury, J. and G. Srinivasan (1996).Buyer-Seller Quantity Discount Strategies Under Profit Maximizing Objectives: A Game Theoretical Analysis. *International Journal of Operations and Quantitative Management,* Vol. 2, No.1, pp. 49-72.
3. Arcelus, F. J., Gor, R .and G. Srinivasan (2013).Price Rebate and Order Quantity Decisions in a Newsvendor Framework with Rebate Dependent Recapture of Lost Sales. *International Journal of Production Economics*, Vol. 140 (1), pp. 473-482.

4. Arcelus, F. J., Goyal, S. K and G. Srinivasan (1994).Credit Grace Periods for One-Time-Only Sales. *JORBEL Belgian Journal of Operations Research, Statistics and Computer Science,* Vol. 34, No. 2, pp. 79-93.
5. Arcelus, F.J., Kumar, S. and G. Srinivasan (2005).Retailer’s Response to Alternate Manufacturer’s Incentives under a Single Period, Price-Dependent-Stochastic-Demand Framework. *Decision Sciences,* Vol. 36, Issue 4, pp. 599-626.
6. Arcelus, F.J, Kumar, S. and G. Srinivasan. (2008). Evaluating Manufacturer’s Buyback Policies in a Single-Period Two-Echelon Framework under Price-Dependent Stochastic Demand. *OMEGA International Journal of Management Science,* Vol. 36, pp. 808-824.
7. Arcelus, F.J, Kumar, S. and G. Srinivasan (2012).The Effectiveness of Manufacturer vs Retailer Rebates within a Newsvendor Framework. *European Journal of Operational Research*, Vol. 219 (2, 1), 252-263.
8. Arcelus, F.J., Pakkala, T. P. M, and G. Srinivasan (2002).A Purchasing Framework for B2B Pricing Decisions and Risk Sharing Supply Chains. *Decision Sciences*, Vol. 33, No. 4, pp. 645-666.
9. Arcelus, F.J., Pakkala, T. P. M, and G. Srinivasan (2015).Inventory Replenishment for Profit Maximization over a Finite Horizon. *International Journal of Operations and Quantitative Management*, Vol.21(2), pp.127-139.
10. Arcelus, F. J., Shah, N. H. and G. Srinivasan (2003). Retailer's Pricing, Credit and Inventory Policies for Deteriorating Items in Response to Temporary Price/Credit Incentives. *International Journal of Production Economics,* Vol. 81-82, pp. 153-162.
11. Arcelus, F.J. and G. Srinivasan (1987). Inventory Policies Under Various Optimizing Criteria and Variable Markup Rates. *Management Science*, Vol. 33, No. 6, pp. 756-62).
12. Arcelus, F.J and G. Srinivasan (1993). Generalizing the Announced Price Increase Problem. *Decision Sciences*, Vol. 24, No. 4, pp. 847-866.
13. Arcelus, F.J. and G. Srinivasan (1993). Delay of Payments for Extraordinary Purchases. *Journal of Operational Research Society*, Vol. 44, No. 8, pp. 785-795.
14. Arcelus, F.J. and G. Srinivasan (1998).Ordering Policies Under One Time Only Discount and Price Sensitive Demand. *IIE Transactions*, Vol. 30, No. 11, pp. 1057-1064.
15. Barua, S.K and G. Srinivasan (1987).Investigation of Decision Criteria for Investment in Risky Assets, *OMEGA: The International Journal of Management Science,* Vol. 15, No. 3, pp. 247-253. 25.
16. Barua, S.K and G. Srinivasan (1991).Experiment on Individual Investment Decision Making Process *Sankhyā: The Indian Journal of Statistics, Series B* Vol. 53, No. 1 pp. 74-88.
17. Brick, E.I, Fung, W. and M. Subrahmanyam (1987). Leasing and Financial Intermediation: Comparative Tax Advantages. *Financial Management*.Vol.16,N0.1,pp.55-59.
18. Chawla, D. and G. Srinivasan (1979).Statistical Techniques Applied to Intra Industry Analysis: A Rejoinder. *Decision*, July, pp. 319- 320.
19. Davis RA and Gaither N (1985). Optimal ordering policies under conditions of extended payment privileges. *Management Science*. Sci31: 499–509.

20. Gordon, M.J., Paradis, G.E. and C.H. Rorke. (1972). Experimental Evidence on Alternative Portfolio Decision Rules. *The American Economic Review* Vol. 62, No. 1/2 (Mar. 1, 1972), pp. 107-118
21. Gujarathi, M.R. and G. Srinivasan (1980).Shareholders' Discount Coupon – a Case of Disguised Dividend. *Chartered Accountant*, Vol. 28, No. 9, 1980, pp. 33-36.
22. Joglegar, P.N. (1988). Commnets On "A Quantity Discount Pricing Model to Increase Vendor Profits". *Management Science*. Vol.34, No.11. pp. 1391-98.
23. Ladaney, S. and A. Sternleib (1974). The Interaction of Economic Ordering Quantities and Marketing Policies. *AIIE Transactions*.Vol.6, No.1,pp 35-40.
24. Monahan, J.P. (1984). A Quantity Discount Pricing Model to Increase Vendor Profits. *Management Science*, Vol 30, N0.6, pp.720-726.
25. Reece, J.S. and W.R. Cool (1978).Measuring Investment Centre Performance. *Harvard Business Review*, 56(3)..
26. Srinivasan, G. (1989). A Note on Leasing and Financial Intermediation: Comparative Tax Advantages. *FM Letters Financial Management*, Vol. 18, No. 1, pp. 7-8.
27. Srinivasan G and V. Venkata Rao (1987). Quantity Discount Pricing Model: An Exact Formulation and Analysis. *IIMA Working Papers* WP1987-04-01_00742, Indian Institute of Management Ahmedabad, Research and Publication Department.

About Our Author

Professor Srinivasan obtained the Doctoral title of Fellow (IIMA) in the area of accounting and finance, from the Indian Institute of Management Ahmedabad. He is a Fellow of the Certified Professional Accountants (FCPA), Ontario Canada. Upon his retirement as a Professor of Finance, after serving over three decades at the University of New Brunswick (UNB) Fredericton, he was appointed as Honorary Research Professor. Prior to joining UNB he was an Associate Professor of Finance at IIMA. He has more than one hundred research publications in the areas of Inventory theory, Supply Chain Management, Finance, and Accounting. His work has appeared in prestigious journals including Management Science, Decision Sciences, European Journal of Operational Research, Omega, Financial Management and Sankhya.