

Editorial

Price momentum strategy has become increasingly popular among investors and the article by Martin Bernard and Malabika Deo examines the possibility of high returns from this strategy in the Indian stock market. The study while finding the presence of a momentum phenomenon in the Indian market, has not found any evidence of a relationship between trading volume and momentum returns.

Zamila Pacheco and Y. V. Reddy investigate the relationships among service quality, customer satisfaction and customer loyalty in the personal grooming industry of the Indian state of Goa. The study while pointing to a high correlation between customer satisfaction and customer loyalty, has also found the role of mediation played by customer satisfaction between service quality and customer loyalty. Besides, it finds employee responsiveness to be the most important attribute of service quality.

Sustainable forest management involves the achievement of the twin goals of expansion of the forest cover and protection of biodiversity. The study by Jayita Bit of the forest-user groups in the Birbhum district of West Bengal shows that while the government's social forestry scheme has yielded an enhancement of the forest area, it has adversely affected the conservation of forest biodiversity.

Malbika Deo and Vijaylakshmi Sunder examine the factors that determine investment by individual investors in the Indian capital market. While bringing out the major factors behind investor decisions, the study has found that gender and demographics also play an important role in investor choices.

This issue also contains a review by Jose Pius Nedumkallel of the book entitled, "Leading Digital: Turning Technology into Business Transformation" by George Westerman, Didier Bonnet and Andrew McAfee, published in 2014.

I would be happy to receive your comments, suggestions and feedback.

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