Preface

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Biographical notes: Desheng Dash Wu is the affiliated Professor in RiskLab at the University of Toronto and the Director of RiskChina Research Center at the University of Toronto. He also served as a Research Fellow and affiliated Lecturer in Rotman School of Management at the University of Toronto. His research interests focus on enterprise risk management, performance evaluation in financial industry and credit risk. His work has appeared in several journals as *International Journal of Production Research, European Journal of Operational Research, Expert Systems with Applications, Socio-Economic Planning Sciences, Computers and Operations Research, International Journal of System Science.* He has served as Editor/Guest Editors/Chairs for several journals/conferences. He is a Member of the Professional Risk Managers' International Association (PRMIA) Academic Advisory Committee.

David L. Olson is the James and H.K. Stuart Professor in MIS Chancellor's Professor at the University of Nebraska. He has published research in over 100 refereed journal articles, primarily on the topic of multiple objective decision making. He teaches in the Management Information Systems, Management Science and Operations Management areas. He has authored or co-authored 21 books, including *Decision Aids for Selection Problems*, *Managerial Issues of Enterprise Resource Planning Systems* and *Introduction to Business Data Mining*. He is a Fellow of the Decision Sciences Institute.

We are very pleased at seeing the first issue of *International Journal of Services Sciences*. Our call for papers cited substantial and important growth in the application of quantitative analysis, to interdisciplinary problems arising in the service industry. *IJSSsci* seeks to provide the primary forum for both academic and industry researchers and practitioners to propose and foster discussion on state-of-the-art research and development quantitative análysis in the area of services. Our intent is to become

essential literature for anyone desiring a deeper understanding of services sciences, including researchers, instructors, students, managers and consultants in both the private and public sector. We are interested in original and review papers, technical reports, case studies, conference reports, management reports, book reviews and notes commentaries and news. These can include theory and models as well as methodology and case studies.

This first issue includes the broad coverage we were seeking, with an empirical study in the public accounting area, a review of modelling involving risk management in the financial area, a theoretical modelling paper in the risk management area, a modelling paper in the information technology area and a methodology paper for a technique that has been widely applied to many services decisions.

The first paper (by Chang, Choy, Cooper and Lin) considers the impact of the Sarbanes-Oxley act on public accounting efficiency, using data envelopment analysis. This issue in question is measurement of public service effectiveness. The study provides interesting results in that US Congress's efforts to improve the ethical performance of firms that appears to have been beneficial with respect to accounting firm efficiency. A clear presentation of data envelopment analysis was provided with the underlying model.

Escobar and Seco review the evolution of mathematics in the field of risk management. Important option pricing models are reviewed, with visualisation of probability distributions. Analysis of the value of these models in terms of risk management are important. Hõcht, Ng, Wolf and Zagst compare models in investment risk management, giving recommendations for conditions of investment in hedge funds and real estate trusts.

Kasiri and Sharda apply inventory models to the service science problem of e-mail processing. This study applies a time-proven operations research approach to a contemporary information technology inventory problem.

This issue concludes with a review of the analytic hierarchy process methodology and the related analytic network decisión process by Saaty. AHP has proven to be one of (if not the) most popular implementations of multiple criteria decisión making. There are other approaches to model multiple criteria, and we would encourage papers demonstrating their implementation in services.