





## A practical model for outsourcing bank services: The application of game theory




Jafar. Golzar<sup>1</sup>, Hossein. Hakimpour<sup>2\*</sup>, Mahdi. Mahmoodzadeh Vashan<sup>2</sup>, Behrooz. Basirat<sup>3</sup>

<sup>1</sup> Phd Student in Business Management, Department of Management, Birjand Branch, Islamic Azad University, Birjand, Iran

<sup>2</sup> Assistant Professor, Department of Management, Birjand Branch, Islamic Azad University, Birjand, Iran

<sup>3</sup> Assistant Professor, Department of Mathematics, Birjand Branch, Islamic Azad University, Birjand, Iran

\* Corresponding author email address: mohamadborzoei100@gmail.com

E d i t o r	R e v i e w e r s
Rezvan Hosseingholizadeh  Associate Professor, Department of Educational Management and Human Resource Development, Ferdowsi University of Mashhad, Mashhad, Iran rhgholizadeh@um.ac.ir	<b>Reviewer 1:</b> Abbas Monavarian  Professor, Management Department, Tehran University, Tehran, Iran. Email: amonavar@ut.ac.ir <b>Reviewer 2:</b> Rezvan Hosseingholizadeh  Associate Professor, Department of Educational Management and Human Resource Development, Ferdowsi University of Mashhad, Mashhad, Iran. Email: rhgholizadeh@um.ac.ir

### 1. Round 1

#### 1.1. Reviewer 1

Reviewer: The manuscript presents a novel approach to understanding outsourcing in the banking sector through the lens of game theory. The selection of experts and the detailed analysis using thematic analysis and game theory provides valuable insights. However, the study's focus on a specific sector and tool might limit its broader applicability. The methodology is well-executed, but the paper could benefit from a more diverse expert sample and a discussion on the practical implementation of strategies.

#### Strengths:

- Innovative Approach:** The use of game theory in the context of outsourcing bank services is a commendable approach, offering a fresh perspective to the field.
- Comprehensive Analysis:** The thematic analysis and the subsequent modeling of scenarios using game theory are rigorous and well-detailed.
- Relevance:** The focus on card reader devices outsourcing is timely and of high relevance to the ongoing technological advancements in the banking sector.

**Weaknesses:**

1. **Limited Scope:** The research focuses narrowly on card reader devices and might not reflect other outsourcing challenges or sectors.
2. **Sample Size and Diversity:** The expert panel is relatively small and may not capture the full range of experiences and insights in this field.
3. **Practical Implementation:** The study lacks a detailed discussion on how these strategies can be practically implemented by banks and PSPs.

**Recommendations for Improvement:**

1. **Expand the Expert Pool:** Future studies should include a larger and more diverse range of experts to validate and enrich the findings.
2. **Broader Application:** Extend the research to include other forms of technology or services within the banking sector to enhance the study's generalizability.
3. **Implementation Framework:** Provide a clear framework or guidelines for how banks and PSPs can implement the suggested strategies in real-world settings.

**Decision:** I recommend this manuscript for publication after some revisions, particularly in expanding the discussion around practical implications and addressing the limitations in scope and expert selection.

Authors revised the manuscript and uploaded the document.

*1.2. Reviewer 2*

Reviewer: This study takes an empirical approach to decipher the strategies involved in outsourcing bank services, specifically card reader devices, using game theory. The methodological rigor and the quantitative modeling are impressive, highlighting several key strategies for banks and PSPs. However, the paper would benefit significantly from addressing its methodological and scope limitations.

**Methodology:**

- The use of semi-structured interviews is appropriate for the exploratory nature of this study. Yet, the justification for the number and selection of participants needs strengthening.
- The application of game theory is methodologically sound; however, the assumptions made for the modeling should be scrutinized and justified further.

**Analysis:**

- The thematic analysis is well-conducted, but the paper should discuss how subjectivity in thematic interpretation was mitigated.
- The game theory application is a highlight, yet it is quite technical. A more detailed explanation or simplification for readers not familiar with game theory would be beneficial.

**Originality and Contribution:**

- The research contributes novel insights into the outsourcing strategies in the banking sector. However, its contribution would be strengthened by discussing how these strategies compare with existing models or theories.

**Limitations:**

- The paper should address the potential bias in expert selection and its impact on the findings.
- A more extensive discussion on the limitations of game theory, especially in practical, unpredictable banking environments, is necessary.

**Suggestions for Authors:**

- Consider a broader range of data sources or a mixed-methods approach for more robust conclusions.
- Expand the literature review to include more recent studies or alternative theoretical frameworks.
- Provide a more detailed roadmap for practitioners interested in applying these strategies.

**Final Remarks:** This manuscript provides valuable insights into the use of game theory in bank outsourcing strategies. However, for it to be a significant contribution to the field, it needs to address the pointed methodological concerns and expand its discussion on the practicality and implications of the findings.

**Decision:** I recommend this manuscript for publication with major revisions focusing on expanding the scope, deepening the methodological rigor, and enhancing the practical application discussion.

Authors revised the manuscript and uploaded the document.

## 2. Revised

Editor's decision after revisions: Accepted.

Editor in Chief's decision: Accepted.