

Report of the co-editors 2025

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Editorial Overview and Submission Trends

The year 2025 marked a significant milestone for *Financial Markets and Portfolio Management* (FMPM). We are pleased to report that the journal received a record-breaking 703 first-time submissions, representing a remarkable 175% increase since 2021. This sustained upward trajectory underscores FMPM's growing influence and the high level of engagement from the global finance community.

To maintain the high standards of our publication, we continue to employ a rigorous peer review process. This begins with an initial editorial screening to ensure only the most promising and relevant research enters formal review.

Journal Statistics: 2021–2025

	2025	2024	2023	2022	2021
Number of manuscripts submitted	703	442	422	370	256
Rejected (all/2025 subm.)	617/612	467/426	386/378	338/334	244/234
Accepted (all/2025 subm.)	21/5	23/5	16/6	11/2	26/2
Published	16	16	16	16	16

Editorial Process and Efficiency

Of the 703 new submissions in 2025, 612 were rejected within the calendar year. In total, the editorial team processed 617 rejections, five of which originated from submissions in previous years. On the acceptance front, five papers submitted in 2025 have already reached publication status after successful revisions, while an additional 16 papers from prior years were also accepted.

We are proud of the efficient review cycle that we have established. The average turnaround time for all submissions was just 8 days, extending to 56 days for those papers sent to external reviewers. This efficiency is only possible through the dedication of our 26 reviewers, whose expertise is the cornerstone of FMPM's quality.

The 2025 SGF Conference and Keynote

The annual conference of the Swiss Society for Financial Markets Research (SGF), held at the SIX Convention-Point in Zurich, served as a vibrant forum for academic exchange. Chaired by Professor Alexander Wagner and organized by the

Department of Finance at the University of Zurich, the event featured 50 high-quality presentations selected from 350 submissions.

A highlight of the conference was the pre-conference dinner featuring a keynote by Itzhak Ben-David. His address, "*Eyes Wide Shut: What Investors, Analysts, and Managers Say (but we won't listen)*" (co-authored with Alex Chincó), provided a captivating and insightful look into behavioral dynamics in finance.

Celebrating Excellence: 2025 Award Winners

We are honored to recognize the outstanding contributions of authors whose work has significantly advanced our field. Each of the following awards includes a cash prize of CHF 4,000.

- **SIX Best Conference Paper Award 2025:** Awarded to **Charles Trzcinka** (Indiana University) and **Ziwei Zhao** (University of Lausanne and SFI) for their paper, "*The Impact of Active Managers on the Pricing of Underlying Assets in ETFs*". Presented at this year's SGF Conference.
- **FMPM Best Paper Award (Academic):** Awarded to **Joon Chul James Ahn**, **Dragos Gorduza** (University of Oxford), and **Seonho Park** (Georgia Institute of Technology) for "*Hidden Neighbours: Extracting Industry Momentum from Stock Networks*". Published in FMPM Vol. 38, pages 415–441.
- **ZKB Best Paper Award (Professional):** Awarded to **Pascal Böni** (Tilburg University) and **Heinz Zimmermann** (University of Basel) for their analysis, "*The Credit Suisse Bailout in Hindsight: Not a Bitter Pill to Swallow, but a Case to Follow*". Published in FMPM Vol. 38, pages 1–35 (2024).

Closing Remarks

As we look ahead, we extend our deepest gratitude to our authors, reviewers, and readers. FMPM remains committed to publishing timely, relevant, and impactful research in the field of finance.

We look forward to your future submissions.

Tim Kröncke and Florian Weigert Co-Editors, FMPM February 2026

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