

# Review of: "Investment Through IPO in Cuttack City of Odisha: Trends & Perception Analysis"

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**Potential competing interests:** No potential competing interests to declare.

This paper uses a survey method to explore an average person's perception of IPO in Cuttack city. The authors find that IPO is still considered highly risky behavior. While the paper conducts a relatively complete survey-based analysis, the study may be further improved from the following two aspects. First, the survey should be designed at least in two stages: one on the average person that is randomly chosen from some sampling methods, and another should be conditional on respondents who are already participating in the stock market or are potential market participants. Not surprisingly, we would expect a jump in the view of the risk perception on IPO. Further, there lacks a benchmark or anchor for survey takers to better evaluate their views on the risk of IPO. Second, the paper is more like a regional case study that fails to reveal the underlying reason or mechanism of such an observed survey result. Finally, there are also some minor issues. For example, the literature part misses some important studies and can be improved. For another example, the regression results are not presented in an academic way and lack in-depth discussion. For a last example, the limitation of a survey methodology should be mentioned in the conclusion part.