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From the Editor: Eight New Associate Editors and the 2025 Clemen–Kleinmuntz Decision Analysis Best Paper Award

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The year 2026 marks the beginning of my term as editor-in-chief of *Decision Analysis*. I am deeply grateful to the previous editors—Drs. Rakesh Sarin, Robin Keller, Robert Clemen, Don Kleinmuntz, and Vicki Bier—for establishing such a strong foundation for the journal. It is both an honor and a privilege to build on their legacy and to contribute to further elevating the journal's impact and the field of decision analysis. I look forward to fostering a diverse and inclusive community of authors and editors while promoting the continued relevance of decision analysis in the era of artificial intelligence (AI), including through AI-assisted decision making.

Although we do not anticipate major changes at this time, I am pleased to introduce eight new associate editors who began their terms earlier this year (all of whom previously served on the editorial board): Emanuele Borgonovo (Bocconi University), Ying He (Southern University of Science and Technology), Kyle Hunt (University at Buffalo), Andrea C. Hupman (University of Missouri–St. Louis), Chaitanya Joshi (University of Adelaide), Allison Reilly (University of Maryland at College Park), Matthias Seifert (IE Business School), and Chen (Mavis) Wang (Tsinghua University). I would also like to express my sincere appreciation to the following six colleagues who completed their terms as associate editors at the end of 2025: Louis Anthony Cox Jr., Simon French, Jeffrey M. Keisler, Yitong Wang, Jun Zhuang, and Alexander Zimper. Their dedicated service has been instrumental to the journal's success.

Please see the front cover of this issue for the full list of editorial board members. I welcome nominations, including self-nominations, for future members. Candidates should have a strong publication record in *Decision Analysis* and a demonstrated commitment to serving the journal and the broader research community.

In this article, I am glad to announce the 2025 Clemen-Kleinmuntz *Decision Analysis* Best Paper Award. The authors of the winning paper share a $2,000 prize, supported by an endowment established by the Kleinmuntz Family Foundation and administered by INFORMS. The purpose of this award is to recognize outstanding scholarship published in *Decision Analysis* and to promote the continued growth and impact of the journal.

All papers published in *Decision Analysis* during 2025 were evaluated based on three primary criteria: (1) a strong foundation in decision analysis; (2) a significant contribution to theory and/or practice; and (3) a broad interest and potential influence within the decision analysis community. I would like to thank the award committee for their outstanding service: Dr. Andrea Hupman (University of Missouri–St. Louis, Chair), Dr. Manel Baucells (University of Virginia), Dr. Xuefei Lu (SKEMA Business School), and Dr. Jay Simon (American University).

I am pleased to announce that the 2025 Best Paper Award has been presented to "On the Value of Information Across Decision Problems" by Ali E. Abbas and Gordon Hazen (Abbas and Hazen 2025). The value of information is a central concept in decision analysis, quantifying the benefit of acquiring additional information to reduce uncertainty. The key contribution of this paper is to extend the analysis of value of information across multiple decision problems that share

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a common utility function—an important setting for organizations managing decisions across divisions under a unified objective. The authors show that the method used to quantify the value of information plays a critical role in such settings. Even when the organizational utility function exhibits a constant risk attitude, the expected utility increase (EUI) may produce inconsistent rankings of information sources across organizational and divisional levels. In contrast, the buying price of information (BPI) never produces conflicting rankings. Moreover, only under risk neutrality does EUI consistently align across decision contexts. These findings provide strong support for the use of BPI, particularly in distributed decision-making environments where risk sensitivity is present. The results have broad implications for resource allocation and information acquisition across a wide range of applications.

The award committee also selected a finalist for 2025: "On the Value of the Tail Event Information" by N. Onur Bakır (Bakır 2025). Rare but high-consequence events present a persistent challenge in decision analysis. Although such tail events often dominate expected losses, information about them is limited and costly to obtain. This paper develops a framework to quantify the value of information that specifically reduces uncertainty in the tails of probability distributions rather than across the entire distribution. The results provide guidance on when analysts should prioritize collecting tail-focused data over refining estimates of more likely outcomes. By extending traditional value-of-information analysis to extreme risks, this work offers valuable insights for decision makers in domains such as public health, finance, security, and environmental risk.

I would like to thank all authors who published in *Decision Analysis* in 2025. Many excellent papers were considered, and the competition was strong. I encourage the community to continue submitting high-quality work that advances the theory and practice of decision analysis. The award-winning and finalist papers exemplify the field's ability to generate both policy-relevant insights and foundational contributions.

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