

The Diminishing Influence of Celebrity Authors in a Diversified World of Accounting Journals

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While the ranking of accounting journals has been extensively and continually investigated by scholars, very few studies have examined the trend and dynamics of the ranking. This research is an attempt to fill the void by testing four hypotheses related to pre-established lists of accounting journal tiers corroborated in the literature and the citations of articles published in those journals to ascertain if differences exist over time. The authors contribute to the current literature by examining the topic in a dynamic context, rather than as a static subject. Furthermore, the study introduces a simplified citation-based method which combines existing opinions of journal quality with timely updates in the field. The findings suggest a diminishing influence of celebrity authors and a more democratic and diversified world of accounting journals. While top tier journals maintain their lead, the gap between them and journals of lower tiers is shrinking. This new reality carries profound implications for researchers as well as policy makers in business schools.

INTRODUCTION

Accounting researchers have long complained about the considerably fewer quality publishing outlets relative to other business disciplines. In addition, the few top-tier publications are dominated by authors affiliated with top academic institutions (Buchheit, Collins, and Reitenga 2002). This poses a serious challenge to the institutions which are using a limited list of top journals as a measure of accounting faculty contributions. There are several issues involved. First, are those lists providing enough coverage for quality journals? For each discipline, there are high quality journals which are focusing on different subareas and they may not make it to the discipline's top list. For example, The Accounting Review (AR), Accounting Horizon (AH), Abacus and Issues in Accounting Education (IAE) focus narrowly on unique accounting issues. While de Villiers & Dumay (2013) conclude that Accounting, Organizations and Society (AOS), Critical Perspective of Accounting (CPA), and Accounting, Auditing and Accountability Journal (AAAJ) embrace both accounting and non-accounting issues. These non-accounting issues include ethical and behavioral aspects of the individuals and the profession, and to a large extent psychological issues that have impacted accountants and auditors when making professional

judgments. In fact, when Dumay (2014) reviews the past fifteen issues of the *Journal of Intellectual Capital*, he concludes that the journal is being recognized as an accounting journal despite its focus is on managing intellectual capital.

Secondly, are those in the list better than those not in the list in terms of quality? As indicated by numerous previous studies, there are a lot of non-quality factors contributing to the editors' decisions. For example, Bell and Chong (2010) showed that top ranked journals are biased and favoring Carnegie classified research extensive institutions over lesser institutions. Buchheit, et al. (2002) reported that in the period from 1997 through 1999, top 20 U.S. academic institutions accounted for almost 50 percent of the articles published in the top 3 accounting journals (*Accounting Review*, *Journal of Accounting Research*, and *Journal of Accounting and Economics*), and the percentage increased to 68 percent if we count top 40 U.S. academic institutions. The findings clearly show a bias favoring authors affiliated with these top ranked research institutions.

Thirdly, the institutions need to find an easy way to update the list as journals have been evolving over the years. Currently business schools rely on lists of journals derived from either senior faculty opinions or from impact factor analysis. These can be inaccurate and may need frequent updates. To address the third issue, we need to examine the trend and the dynamics of the ranking of accounting journals.

Our study introduces a simplified citation-based method which combines existing opinions of journal quality with timely updates in the field. While we cannot fully address all the above-mentioned three issues, we intend to extend our knowledge of journal ranking in the field of accounting. Instead of treating the ranking as a static measure, we deem it important to understand it in a dynamic context, which provides new insights. Our findings suggest a diminishing influence of celebrity authors and a more democratic and diversified world of accounting journals. While top tier journals maintain their lead, the gap between them and journals of lower tiers is shrinking. This new reality carries profound implications for researchers as well as policy makers in business schools.

LITERATURE REVIEW

The Controversy on Journal Ranking and Benchmarking

While journal ranking is useful for administrators to optimize resource allocation and assess performance, and for authors to select appropriate publishing outlets, researchers have always voiced the concern on how to rank the journals and the bases and reasons of ranking a journal. Parker and Guthrie (2013) argue that journal ratings have become an increasing focus of national governments, government research agencies, university leaders and individual academics around the world. Results of rankings are the products for evaluating research quality and productivity. Large publishing firms have profited from these activities by producing calculative practices that can be used by governments to organize, measure and record research for all disciplines. Universities that have their publications in top ranked journals will be rewarded with more allocations of the limited resources and these funds will eventually drip down to the departments and academic units. Ranking of journals helps identify the perceived top quality journals that faculty members are expected to find their ways to publish their research findings. Publishing in top quality journals will impact a university's funding, research grants, new recruitments, retentions of top researchers, the individual's tenure and promotions, and worse, as an excuse to fire those who otherwise excellent in classroom teaching and demonstrations. Publishing medium's reputation is accepted as a surrogate for the quality and significance of research.

Parker and Guthrie (2005) argue that benchmarking of journals is the antithesis of scholarship and pursuit of knowledge, of research creativity, risk taking, disciplinary breakthroughs, and engagement with communities, professions, recruiters, government and business. The gap on disconnecting academia and real world becomes wider and reflects the commercialization, corporatization and financialization of higher education globally, whereby research becomes a commodity brought down to a simple key performance indicator (KPI) (Parker 2011). Global expectations on higher education require "reputation" and "research performance" to be the norm for these institutions to survive and compete in the real world.

Rather than assessing the quality of research, value added to the existing knowledge and to the learners, and impact of the finding, the university's performance metric based research culture creates a market for research and researchers who can be commercially traded. Too many scholars are chasing after too little so-called top journals for the publishing outlets. Increasingly, government systems and funding agencies evaluate a university's reputation and impact to the communities based on its publication media ratings, research funding revenue and students' graduation rates rather than quality and significance of knowledge produced, and the learning environment. Instead of the pursuit of knowledge, high ratings become an end product in themselves (Gray *et al.*, 2002; Lucas 2006; Neumann and Guthrie 2002). Research output quantity, achieved journal ranking profile and researcher publishing record become an all encompassing objective (Marginson and Considine 2000; Parker and Guthrie 2005).

For us, journal benchmarking is arguably corrupted by several fatal limitations, such as, first, the methodological and subject area biases of decision makers, often working inside an opaque circle of ranking producers. Second, many rankers desire to mimic and replicate some supposed "international" benchmark that privileges certain research journals. Third, there is the unfamiliarity of some rankers with major sub-sectors of a discipline and their resulting discrimination against them. Fourthly, the rankers' familiarity with, and preference for, generalist research journals at the expense of specialist subject area research journals; and finally, the cross referencing, interdependence and circularity of national ranking schemes, which produce largely replicated lists.

Ranking and benchmarking have several potential negative consequences. First, the simplistic ranking of publication media has changed the research discourse from a language of a discipline subject, discovery, and implications to a language of journal hits, journal scores, journal ranks. Second, it has transformed academic scholarship from a focus on research findings to a focus on a ranking of the publication medium (journal) in which any article appears. Journal editors, particularly of higher ranking journals, report major increases in volume of submissions. Third, there is a quality question mark around this increase in submissions. We argue that it is driven by academics' rush to produce volume as demanded by their universities, to fulfill their dream of magically scoring high ranking journal publications to please their managerial masters.

Ballas and Theoharakis (2003) invite 6,996 (responded by 1,230 or 17.6%) accounting faculty worldwide to rank accounting journals using an online survey. The perceived quality of a journal is based on journal familiarity, average rank position, percent of respondents who classify a journal as top tier, and readerships. The results support that a significant variation in journal quality perceptions exists based on a researcher's geographic origin, research orientation, and affiliation with a journal. More specifically, the results demonstrate that journal quality perceptions vary significantly between academics located in North America and Europe. These two regions appear to act as poles of influence; Asian researchers rank journals in a fashion similar to North Americans, while Australasians are more in agreement with Europeans and especially the British. The journals' quality depends on the individual faculty's research interests and past affiliation with a journal as an author or a member of the editorial board (p.640). The finding also reveals that readership is highly correlated with familiarity, but only a limited number of journals enjoy a significant number of regular readers. These reflect upon bias in ranking the journals and skew in the preferences for publishing. Chan, Tong, and Zhang (2012) support this notion and based on 43 accounting journals using the authors' affiliation index (AAI), they find that the Australian Business Dean's Council (ABDC) ratings are consistent with the AAI-based rankings. Nonetheless, there are a few highly (lowly) regarded accounting journals in terms of AAI receiving a relatively lower (higher) rating in the ABDC journal ranking list. The co-authorship patterns suggest that top AAI and near-top AAI journals actually see more co-authorship from scholars in top programs and scholars in other programs (both ranked 21–100 and 'others'). These support the needs for reviewing the ramifications of journal rankings in the academic environment.

Editors of lower ranking journals tend to report static or declining submissions as authors choose to target journals by rank rather than by subject and research design relevance. Indeed, in some countries, we have seen the demise or near collapse of longstanding journals as victims of this phenomenon. López-Cózar (2007) reports that Spanish scholars' productivity has been evaluated through a focus on those

publications in journals with high impact factors. It is a parliamentary declaration that bonuses are only attributable to papers published in Subject Category Listings of the Journal Citation Reports of the Science Citation Index of the Institute for Scientific Information (ISI). This has become the Spanish benchmark for assessment of a researcher's output, and drives their careers and their publicly sourced funding. This has caused a mass emigration of the highest quality research articles from national to overseas journals. Spanish sourced papers in the ISI database increased by 255 per cent between 1991 and 2004.

We observe that the plethora of journal ratings, H indexing, Google scholar, ISI listings and the like have arguably tarnished both researchers' research planning and university evaluation of research into a crude counting of quantum of number of hits categorized by journal ranks. However, we feel that these indices are useful ways to measure the impact of a particular publication and knowledge contributions based on the extent of citations. We understand that citation has to a certain extent, induced scholars into defining themselves, not by their subject area of research, but by their methodological preference and the names of "top" journals in which they have published. Willmott (2011) observes this environment has fostered a monoculture in which the publication medium is now more highly valued than a paper's content and intellectual contribution. Instead of quantity, some higher institutions prefer to focus on the quality of the publications. In fact, quality lies in the eye of the beholder. University management appears no longer concerned with "quality" in a scholarly sense, although they still profess to be so. We observe that university managers are generally highly paid contracted corporate managers charged with pursuing corporate growth, reputation and financial returns. Teaching, research, and services including external consultations are all tradable commodities ultimately measured, assessed and rewarded in financial terms. Universities have become producers and retailers of commercialized products and services, and this mission will drive academia and government research policies. The market and stakeholders become our masters of our research publications and services, not on how much we could perform and excel ourselves in the classrooms and beyond (Parker 2012). Citation indexes (e.g., H indexing, Google scholar) could be a way forward but these represent a crude attempt to measure on the impact of research to the communities and among the communities (through citations). Further citations do not reflect the extent of usefulness of a piece of publication but these indexes privilege the most commonly pursued and conventionally accepted topic areas, methodologies and theoretical perspectives, and journals with relatively large captive readerships including academic associations, and professional bodies. Scholars may tend to focus on what have already been published, rather than emerge themselves in new and emerging research topics and agendas, new methodologies and fresh perspectives. Impact of these indices could serve as a useful guide on the ways forward for many in particular new scholars on topics that need further exploration and exploitations. The risk level for exploring into the new territory is always high, in particular those who are desperate to renew their tenures and to apply for promotions.

Lomas (2002) supports the discourse on scholars tend to pivot their publications for the sake of self-achievements, in particular they proliferate papers with research designs and write-ups aimed at producing a perceived standard template to enhance prospects of acceptance in a targeted top ranked journal. Second, authors' and editors' pursuit of safe or recurrent topics and avoid of any risk-taking in research focus and design, and to some extent, pushing beyond the knowledge boundary. Third, the deliberate referencing of the target journal's prior researchers and previously published papers, regardless of quality or relevance to enhance acceptance likelihood in that target journal and more importantly, to improve that journals' citation. Fourth, the reduction in diversity of research topics, methods and perspectives as scholars rush to replicate the "successful" formula for acceptance in top ranking journals. Willmott (2011) terms these as a battery-hen of research approach. Scholars tend to bend their knees to meet the editors who act as gatekeepers and reviewers needs and expectations. Fifth, the minimal engagement with society and community as scholars relentlessly focus on journal rank and citation KPIs. Sixth, an emergence of small pots of elites who self-citing and reviewing each other's works and publications. Seventh, the journal space supply/demand barrier that consequently restricts newer researchers and their ideas from obtaining publishing space. Eighth, the increase in navel-gazing debates, discourse and published papers focused on journal ratings, citations, editorial board compositions,

publishing strategies, editorial policies and the like. Ninth, game playing by deans, heads of schools, and researchers to maximize journal scores, regardless of actual quality of research, advancement of knowledge, or contributions to the community in particular to the classroom environment. Tenth, emerging scholars become mere research production workers for older scholars pursuing increasingly short term and, at times trivialized, incremental projects for short term KPI maximization. In some cases, these emerging scholars have sacrificed of being a sole author for a publication, instead to joint research for the sake of building the individual's sphere of fame and for gaining the rewards of being tenured in a longer term. Eleventh, rigors of research has now depended upon the quality defined by the methodology and template approved by a narrow range of top ranked quantitative, economics, statistical based generalist journals.

Accounting Journal Ranking

Researchers have done extensive work on the topic of journal ranking. Most of these studies are based on survey of faculty and citation analysis.

The survey-based approach argues that the quality of a journal is based on the perceptions of experts in the field. However, these perceptions could be biased in a very important ways. Critics argue that in many cases, when top business school faculty publish their papers in a particular journal that journal then is said to be a top journal; and for a journal to be considered top elite business school faculty has to publish in that journal. The perception of high quality thus is circular (Macdonald and Kam 2008). This type of logic is a common practice in a good number of business fields where business schools name journals and rank them according to an internally prescribed standard. And, the most preferred method is to base “journal quality” (or arguments in favor of the influence of a particular journal) on citations of articles published by a journal in different journals—with self-citations controlled in most cases—as a direct measure of influence any journal has on theory building (Fei and Bell 2013).

Accounting program faculty members at a good number of schools select journal publication outlets due to their own perceptions of the quality or influence of said journals. Nevertheless, it is difficult to determine a standard for measuring quality for many of the accounting journals because of the documented biases in selection of articles for publication, gate keeping by editors and associate editors, mean spirited reviewers, and patterns for accepting articles based on the Carnegie classification of the school—known as affiliation bias (Bell 2010; Bell and Chong 2010; Chong and Bell 2012).

There are just a handful of accounting journals whose reputations are consistently linked to high quality, meaning most scholars in the field would rate them highest of all, whether the measure is based on survey data or data collected from citation indexes (Ballas and Theoharakis 2003). Beyond that, however, there is a mixture of meaning in the literature regarding the influence of dozens of other accounting journals on theory building over a determined number of publication periods and across the arbitrary hierarchy of journal tiers. Faculty use various approaches to assess quality or influence, but there is no known prior research on assessing the influence or quality of accounting journals based on citations across publication periods in relation to the tiers in which a journal might appear. One study exist where these comparisons are made in the marketing field (Fei and Bell 2013).

Accounting researchers have been using citation analysis since McRao's (1974) study of the accounting information network, but the citation-based ranking studies have only become more popular with the advancement of information technologies. The rationale behind the method is that a journal of higher quality should be more influential in the field than one of lower quality. The influence is reflected in the number of citations the journal gets for its articles. Compared to survey based ranking studies, this method is deemed more objective and less biased, but it requires a large data set to be accurate. For example, Brown and Gardner's (1985) study assesses the impact of accounting journals by examining the 4,566 references from the 545 articles in the top 4 accounting journals. In a more recent study by Chan et al. (2009), researchers investigated 6,386 references from 247 accounting dissertations from worldwide.

There are also other non-traditional approaches for ranking journals. For example, a number of researchers examined the institutional affiliation of the authors and used this as a criterion for journal ranking (Chen and Huang 2007; Gorman and Kanet 2005). They argue that top institutions generally hire

more productive faculty members and these researchers generally publish higher quality articles than their counterparts in other institutions. However, the author affiliation method may be highly biased. A 2007 study (Chan, Chen, and Cheng 2007) found a significant elite degree effect, indicating that authors who graduated from elite accounting programs have a disproportionate share of publications in top-notch journals. This may or may not be indicative of higher quality research works.

Existing Findings in Accounting Journal Ranking

Wu, Hao and Yao (2013) report survey results among the faculty members, ignoring the chairs' critical role in tenure evaluation, reveal the rankings in accounting and finance areas are consistent with the prior research, but the rankings in the IS have changed significantly. The deviation is due to the rapid growth in the field of IS. Chan, Tong, and Zhang (2012) evaluate 43 accounting journals using the authors' affiliation index (AAI) reveal that the Australian Business Dean's Council (ABDC) ratings are consistent with the AAI-based rankings reflecting the preference on publishing research outputs based on the rankings of the journals. Authors prefer to aim for publishing in journals that are being recognized by the respective schools rather than the extent of citations and applicability in the real world.

Cook, Raviv, and Richardson (2010) use a branch-and-cut algorithm to aggregate published journal rankings based on subsets of the accounting literature to create a consensus ranking. The aggregate ranking process allows specialist and regional journals, which may only be ranked in a limited number of studies, to be placed with each other and with the generalist journals that are usually included in the ranking studies. The approach reveals that though theoretically sound, there is a need to replicate the concept of journal quality and the stability of journal rankings over time and ranking methods. Both Chan, Seow, and Tam (2009) and Bonner, Hesford, Van der Stede, and Young (2006) document disproportionately more citations in the financial accounting area, suggesting a financial accounting bias in the accounting literature. Chan et al (2009) derive a ranking metric by scaling (normalizing) the journal citations by the number of dissertations within each specialty area and research method and provide evidence that top journal rankings (JAR, AOS, TAR, and JAE) do vary by specialty area as well as by research methods.

Motivated by faculty research productivity as a condition for tenure, promotion, merit raise processes and growth of the cognitive foundation of the accounting discipline, Reinstein and Calderon (2006) develop valid criteria for assessing the quality of accounting journals to ascertain the rankings that accounting departments actually use in evaluating journal quality. They document the rankings used by both doctoral-granting and non-doctoral-granting accounting programs, and confirm the existence of an elite set of journals whose rankings are invariant to school type, faculty size, resource base or mission. Journal Ranking studies in general business (Bell 2010), business communication (Rogers, Campbell, Louhiala-Salminen, Rentz, and Suchan 2007), management (Yuyuenyongwatana and Carraher 2008), operations research (Vastag and Montabon 2002) finance (Smith 2004), or accounting (Singh, Haddad, and Chow 2007) are certainly not new approaches. Several schools develop tiers of journals that faculty are allowed to publish in for the respective programs they offer.

The University of Houston's Bauer College of Business in 2009 developed a list of 68 accounting journals acceptable for its faculty to publish their papers in and also created a tier system in which they placed those accounting journals, with 1 being highest and the 4 being lowest. The list of journals is shown in Table 1. Many of the journals in the Bauer (2009) list of accounting journals can be corroborated by two other recently published articles.

Beattie and Goodacre (2006) use the UK Research Assessment Exercise as the basis to assess the perceived ranking quality of 31 accounting and finance journals based on the total number of journal submissions to RAE from 2001, among the British academics. Moosa (2011) reports the abolition of the Australian ARC journal ranking scheme is indicative of problematical features of journal ranking in general and the ARC scheme in particular. Using an alternative citation-based ranking scheme on accounting and finance journals, the author highlights the ARC ranking placed a large number of journals (ranked as "A" "B" or "C") where they do not belong, and as a result, the ARC scheme induced adverse behavioral changes with respect to preferred publication outlets. Table 1 illustrates the Bauer Collage of

Business at the University of Houston list, corroborated by Beattie and Goodacre's (2006) frequency of submittals ranking, and the Moosa's (2011) classification of journals as A, B, or C based on "journals with h indices that fall more than one standard deviation above/below the group mean." The Bauer list compiled in 2009 was posted to their website. The list appears to be valid in lieu of the current accounting journal ranking literature. Eleven of the 31 Beattie and Goodacre journals appear on the Bauer list. Of Moosa's 54 accounting and finance journals, 10 are also included on the Bauer list. Twenty of the accounting/finance journals are located on two of the three lists. Only one journal is listed on all three, the *Journal of Business Finance and Accounting*.

TABLE 1
A CROSS-COMPARISON OF INDEPENDENT LISTS OF TOP ACCOUNTING JOURNALS

List A ^a	Bauer Tiers	List B ^b (2006)	List C ^c (2011)
1. Accounting Review	1		
2. Contemporary Accounting Research	1		
3. Journal of Accounting and Economics	1		A
4. Journal of Accounting Research	1		A
5. Review of Accounting Studies	1		A
6. Auditing: A Journal of Practice & Theory	2		
7. Journal of Accounting, Auditing and Finance	2		
8. Journal of Accounting and Public Policy	2		A
9. Journal of the American Taxation Association	2		B
10. Journal of Management Accounting Research	2		
11. Journal of Business Finance and Accounting	3	1	A
12. Accounting Horizons	3		
13. International Journal of Accounting	3		A
14. European Accounting Review	3	8	
15. Journal of Accounting Literature	3		
16. Journal of International Accounting, Auditing & Taxation	3		
17. Journal of International Financial Management and Accounting	3		
18. Research in Accounting Regulation	3		
19. Research in Governmental & Non-Profit Accounting	3		
20. Review of Quantitative Finance and Accounting	3		
21. Abacus	4		
22. Academy of Accounting and Financial Studies Journal	4		
23. Accounting and Business Research	4	2	
24. Accounting and Finance	4		B
25. Accounting, Auditing and Accountability Journal	4	3	
26. Accounting Education	4	11	
27. Accounting Educators' Journal	4		C
28. Accounting Enquiries	4		
29. Accounting Forum	4	27	
30. Accounting Historian's Journal	4		
31. Accounting, Organizations and Society	4	7	
32. Advances in Accounting	4		A
33. Advances in International Accounting	4		
34. Advances in Management Accounting	4		
35. Advances in Public Interest Accounting	4		

36. Advances in Quantitative Finance and Accounting	4		
37. Advances in Taxation	4		
38. Asia Pacific Journal of Accounting & Economics	4		
39. Australian Accounting Review	4		
40. Behavioral Research in Accounting	4		
41. British Accounting Review	4	4	
42. CPA Journal	4		
43. Critical Perspectives on Accounting	4	5	
44. Financial Accountability and Management	4	9	
45. Indian Accounting Review	4		
46. Issues in Accounting Education	4		
47. International Journal of Accounting and Finance	4		
48. International Journal of Auditing	4	18	
49. Journal of Accountancy	4		
50. Journal of Accounting Education	4		
51. Journal of Applied Business Research	4		
52. Journal of Business Ethics	4		
53. Journal of Contemporary Accounting & Economics	4		
54. Journal of Corporate Taxation	4		
55. Journal of Cost Analysis	4		
56. Journal of Cost Management	4		
57. Journal of Forensic Accounting	4		
58. Journal of Public Budgeting, Accounting & Financial Management	4		
59. Journal of Taxation	4		
60. Nonprofit and Voluntary Sector Quarterly	4		
61. Nonprofit Management and Leadership	4		
62. Oil, Gas and Energy Quarterly	4		
63. Pacific Accounting Review	4		
64. Public Fund Digest	4		
65. Research on Accounting Ethics	4		
66. Review of Accounting and Finance	4		
67. Tax Adviser	4		
68. Tax Law Review	4		

- a. Source for List A: University of Houston's Bauer College of Business for 2009.
- b. Beattie, V. & Goodacre, A. (2006). A new method for ranking academic journals in accounting and finance. *Accounting and Business Research*, 36(2), 65-91.
- c. Moosa, I. (2011). The demise of the ARC journal ranking scheme: An ex post analysis of the accounting and finance journals. *Accounting and Finance*, 51(3), 809.

Research Purpose

While the ranking of accounting journals has been extensively and continually investigated by scholars, very few studies have examined the trend and dynamics of the ranking. Our research is an attempt to fill the void. We will test four hypotheses related to pre-established lists of accounting journal tiers corroborated in the literature and the citations of articles published in those journals to ascertain if differences exist over time. Furthermore, we will conduct tests about whether a list of 33 highly regarded accounting journals differ by tier regarding citations (main effect), whether there is a difference in publication periods regarding citations (main effect), and if the magnitude of citations increases or decreases across publication periods is different for 1st, 2nd, 3rd, and 4th tier accounting journals (the interaction effect).

METHODOLOGY AND HYPOTHESIS

Google Scholar is Google’s search product covering academic books and papers. Underneath each returned article on the Google Scholar result page, Google provides information about the number of citations as well as related research articles. Because of its relative completeness in coverage compared to other reference search engines, Google Scholar has gained popularity among researchers and a number of citation-based journal ranking studies have used it as their key metrics (Harzing and Van der Wal 2007, 2008; Moussa and Touzani 2010).

Our study chooses to use Google Scholar for its simplicity and comprehensiveness. Google Scholar allows for a citation search simply by typing in the journal title. The returned articles are ranked according to a proprietary algorithm which takes into account of citation counts, search term relevance, article age, etc. (Beel and Gipp 2009). We collected all the data on October 16, 2013 from a Google Scholar citation search, and recorded the information from the first two pages of the search results of each journal from the University of Houston’s list. We coded for publication date, period of publication, number of citations of an article, tier, and number of authors. The data set includes the first 20 articles that appeared in the first two pages of the Google Scholar citations search results for each of the 33 accounting journals. The frequency and percent of independent variables (publication period, tier, and number of authors) are shown in Table 2.

TABLE 2
FREQUENCY STATISTICS OF DEMOGRAPHIC VARIABLES

Variable		Frequency	Percent	Cumulative Percent
Tier	<i>1st</i>	100	15.2	15.2
	<i>2nd</i>	100	15.2	30.3
	<i>3rd</i>	200	30.3	60.6
	<i>4th</i>	260	39.4	100
Period	<i>1989 and Before</i>	108	16.4	16.4
	<i>1990-1999</i>	271	41.1	57.4
	<i>2000 and After</i>	281	42.6	100
Total		660	100	

The publication period was determined based on an article being published 1989 and before, 1990 to 1999, and 2000 and after. Figure 1 shows a histogram of the pattern of the actual publication dates for all 660 articles, ranging from 1940 to 2013. The actual publication dates for the 660 articles appears to be a pretty good normal distribution of data. This gives us confidence in the randomness of the data. There were a very small number of articles that were published in 1940’s and 1970’s that we combined into the 1989 and before group to ensure there were adequate cell sizes for data analysis purposes.

To further investigate the differences in independent variables and differences in the dependent variable, the following four hypotheses were written and tested.

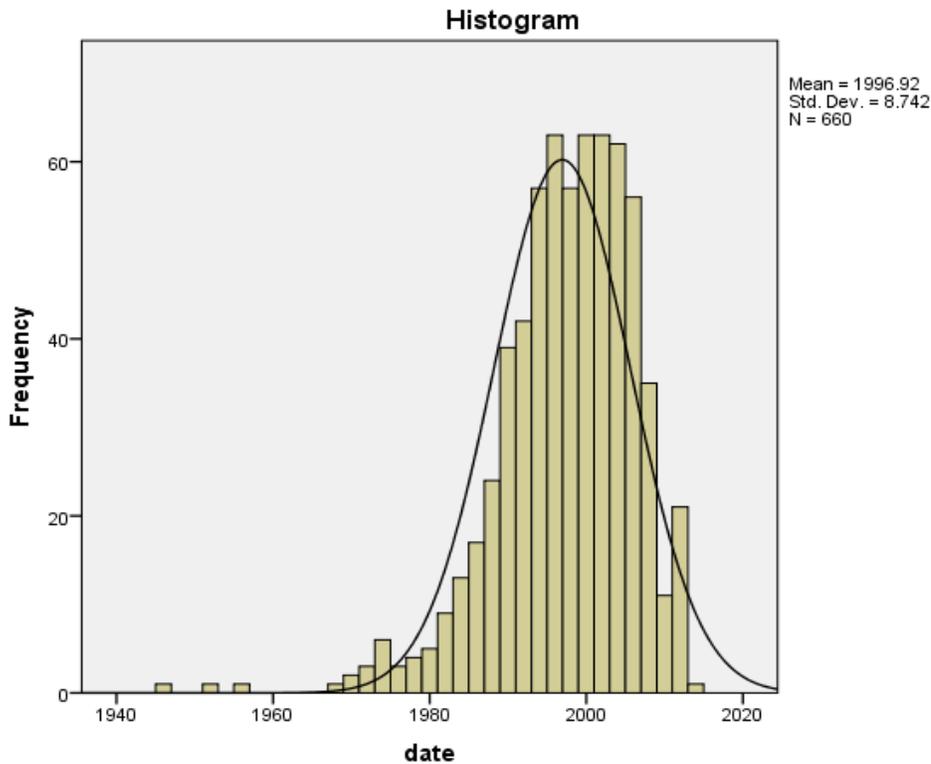
H₁: There is no difference in the relative frequency or percentage among publication periods of 1989 and before, 1990 to 1999, and 2000 and after and 1st, 2nd, 3rd, and 4th tier accounting journals.

H₂: Means for citations do not differ among the publication periods of 1989 and before, 1990 to 1999, and 2000 and after.

H_3 : Means for citations do not differ among of 1st, 2nd, 3rd, and 4th tier accounting journals.

H_4 : Means for the magnitude of citations increases or decreases do not differ among 1st, 2nd, 3rd, and 4th tier accounting journal regardless of the publication periods of 1989 and before, 1990 to 1999, and 2000 and after.

FIGURE 1
FREQUENCY OF ARTICLES BY PUBLICATION DATE



FINDINGS

Chi-Square Results

We reject H_1 , with $p = .000$. There is a difference in the relative frequency or percentage among publication periods of 1989 and before, 1990 to 1999, and 2000 and after and 1st, 2nd, 3rd, and 4th tier accounting journals. The Pearson Chi-Square test results are summarized in Table 3. The Goodman and Kruskal (1972) tau test was used to show how one categorical variable explains the variance in another categorical variable. Tier was used as the dependent variable and period as independent variable accounted for 2.4% of the variance in tier. Period was used as the dependent variable and tier as independent variable accounted for 3.5% of the variance in period. Thus, tier is a better predictor of the frequency of articles published over the three publication periods than period is as a predictor of tier.

Interestingly enough, our Pearson Chi-Square test is highly significant with 0.0% of the cells having an expected count of less than 5. Tier 1 journals are clustered in period 1989 and before with an observed count of 25 much greater than the expected count of 16.4. Tier 2 and tier 4 articles cluster in the 2000 and after period. And, tier 3 articles are clustered significantly in period 1990-1999. We can conclude from these results that journal articles appear to have a pecking order based on time. This means newer articles

are showing up to be significantly clustered in the 2nd, 3rd, and 4th tiers while the older articles are showing up significantly clustered in the 1st tier.

TABLE 3
RELATIONSHIP BETWEEN TIER AND PERIOD

Panel A. Pearson Chi-Square Cross-Tabulation by Tier and Period

Tier * period Cross-tabulation			Period			Total
			1989 and Before	1990-1999	2000 and After	
Tier	1 st	Count	25	44	31	100
		Expected Count	(16.4)	(41.1)	(42.6)	100.0
		% of Total	3.8%	6.7%	4.7%	15.2%
	2 nd	Count	4	44	52	100
		Expected Count	(16.4)	(41.1)	(42.6)	100.0
		% of Total	0.6%	6.7%	7.9%	15.2%
	3 rd	Count	36	102	62	200
		Expected Count	(32.7)	(82.1)	(85.2)	200.0
		% of Total	5.5%	15.5%	9.4%	30.3%
	4 th	Count	43	81	136	260
		Expected Count	(42.5)	(106.8)	(110.7)	260.0
		% of Total	6.5%	12.3%	20.6%	39.4%
		% of Total	16.4%	41.1%	42.6%	100.0%
Chi-Square Tests			Value	df	Asymp. Sig. (2-sided)	
Pearson Chi-Square			42.991 ^a	6	.000	
Likelihood Ratio			47.130	6	.000	
Linear-by-Linear Association			4.786	1	.029	
N of Valid Cases			660			

Panel B. Goodman and Kruskal's tau

Directional Measures		Value	Asymp. Std. Error ^b	Approx. Sig. ^c
Goodman and Kruskal tau	Tier Dependent	.024	.007	***.000
	Period Dependent	.035	.010	***.000

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 16.36.

b. Not assuming the null hypothesis

c. Using the asymptotic standard error assuming the null hypothesis

Two-Way ANOVA Results

We used a two-way analysis of variance with a 4 x 3 factorial design to compare the means of 660 articles that were published in 21 reputable accounting journals—20 articles per journal. The independent variables were 1st, 2nd, 3rd, and 4th tier accounting journals and the three publication periods of 1989 and before, 1990 to 1999 and 2000 and after. The dependent variable was the number of citations for each of the 660 articles. There were 206,593 total citations. We tested for main effects and interaction effects. Table 4 illustrates the 33 accounting journals ranked by means. When we ranked the accounting journals by means we determined many to be misclassified, i.e., *Accounting Horizons*, *Accounting*, *Auditing and*

Accountability Journal, and *Abacus* are prime examples. Several of the journals are classified in the Bauer List into tiers where the rank in this study does not justify such a classification. The Bauer list is from 2009 and much has changed since 2009. Table 5 illustrates means and standards deviations for the three publication periods, the four tiers and the Test of Between-Subjects Effects. Estimated Marginal Means for Period, Tier, and Period * Tier are presented in Tables A and B in the Appendix.

TABLE 4
CURRENT ACCOUNTING JOURNALS RANKED BY NUMBER OF CITATIONS

Rank	Accounting Journal Titles	Mean	Bauer Tier	Std. Deviation
1	Journal of Accounting and Economics	1898.30	1	463.182
2	Journal of Accounting Research	1332.30	1	785.863
3	Accounting Review	1317.30	1	845.781
4	Contemporary Accounting Research	856.15	1	841.884
5	Accounting Horizons	619.60 ^a	3	569.118
6	Accounting, Auditing and Accountability Journal	532.45 ^a	4	265.328
7	Review of Accounting Studies	410.35	1	184.609
8	Abacus	396.05 ^a	4	742.891
9	Journal of Accounting and Public Policy	344.35 ^a	2	165.006
10	Journal of Business Finance and Accounting	329.60 ^a	3	101.286
11	Auditing: A Journal of Practice & Theory	318.75 ^a	2	191.658
12	Nonprofit and Voluntary Sector Quarterly	281.95 ^a	4	71.375
13	Journal of Management Accounting Research	243.70 ^a	2	260.315
14	Journal of Accounting Literature	189.60 ^a	3	84.222
15	Journal of International Financial Management and Accounting	182.35 ^a	3	66.737
16	Journal of Accounting, Auditing and Finance	181.60	2	62.226
17	Review of Quantitative Finance and Accounting	148.75	3	113.162
18	Accounting Forum	147.60 ^a	4	70.253
19	Journal of International Accounting, Auditing & Taxation	124.90	3	94.915
20	European Accounting Review	112.30	3	79.286
21	Journal of Contemporary Accounting & Economics	108.80	4	46.085
22	International Journal of Accounting	44.75	3	21.686
23	Research in Accounting Regulation	39.70	3	29.216
24	Advances in International Accounting	35.75	4	19.199
25	Journal of Contemporary Accounting & Economics	29.50	4	20.720
26	Tax Law Review	22.40	4	23.302
27	Journal of the American Taxation Association	20.55	2	52.528
28	Journal of Forensic Accounting	20.05	4	25.457
29	Advances in Taxation	15.70	4	10.016
30	British Accounting Review	13.75	4	13.688
31	Journal of Accountancy	4.60	4	4.394
32	Public Fund Digest	3.50	4	6.573
33	Research in Governmental & Non-Profit Accounting	2.50	3	4.979
Total		313.02	4	537.970

a. Denotes a journal whose mean is much higher than the mean for the Tier in which it has been classified. 1st, 2nd, 3rd, and 4th Tier means are 116.88, 221.79, 179.41, and 124.01 respectively.

TABLE 5
ANOVA RESULTS

Panel A. Number of Citations by Tier and Period

Tier	Period	Mean	Std. Deviation	N
1 st	1989 and Before	1290.12	702.123	25
	1990-1999	1372.41	903.275	44
	2000 and After	762.87	692.324	31
	Total	1162.88	832.372	100
2 nd	1989 and Before	112.75	171.601	4
	1990-1999	241.00	204.527	44
	2000 and After	213.92	198.767	52
	Total	221.79	200.228	100
3 rd	1989 and Before	155.11	243.142	36
	1990-1999	165.79	266.265	102
	2000 and After	215.90	244.662	62
	Total	179.41	255.629	200
4 th	1989 and Before	108.42	167.345	43
	1990-1999	198.90	429.711	81
	2000 and After	84.33	139.133	136
	Total	124.01	272.558	260
Total	1989 and Before	397.69	619.898	108
	1990-1999	383.81	639.250	271
	2000 and After	212.20	349.919	281
	Total	313.02	537.970	660

Panel B. Between-Subjects Effects

Source	Type III Sum of Squares	df	Mean Square	F	Partial Eta Squared
Corrected Model	94083067.209 ^a	11	8553006.110	57.351	.493
Intercept	50084889.004	1	50084889.004	335.835	.341
<i>Tier</i>	75153058.860	3	25051019.620	167.975 ^{***}	.437
<i>period</i>	3448505.641	2	1724252.821	11.562 ^{***}	.034
<i>Tier * period</i>	6370836.275	6	1061806.046	7.120 ^{***}	.062
Error	96639606.639	648	149135.195		
Total	255388474.000	660			
Corrected Total	190722673.848	659			

a. R Squared = .493 (Adjusted R Squared = .485).

^{***} denotes $p < .001$.

We rejected H₂: Means for citations differ among the publication periods of 1989 and before, 1990 to 1999, and 2000 and after, with $F(2,648) = 11.562$, $p = .000$. Period, with a small effect size ($\eta^2 = .034$) accounts for only 3.4% of the variance in the dependent variable: citations.

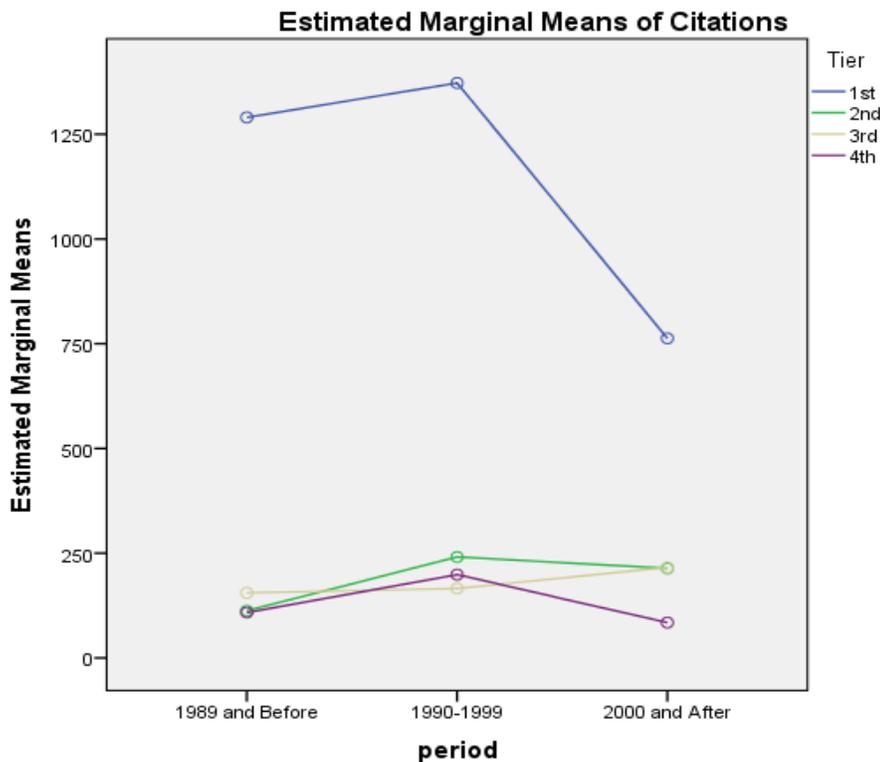
We rejected H₃: Means for citations differ among the management journal tiers of 1st, 2nd, 3rd, and 4th, with $F(3,648)= 167.975$, $p= .000$. Tier, with a very large effect size ($\eta^2= .437$) accounts for 43.7% of the variance in the dependent variable: citations.

We rejected H₄: Means for the magnitude of citations decreases differ among management journal tiers of 1st, 2nd, 3rd, and 4th regardless of the publication periods of 1989 and before, 1990 to 1999, and 2000 and after, with $F(6,648)= 7.120$, $p= .000$. Tier * Period, with a medium size effect ($\eta^2= .062$) accounts for 6.2% of the variance in the dependent variable: citations. What is obvious from reviewing the means illustrated in Table 5 is that as Tiers decline so does the total number of citations.

DISCUSSION AND SUMMARY

The plot shown in Figure 2 is the best way to understand the dynamics of our findings; the 4x3 factorial design is plotted by tier (1st, 2nd, 3rd & 4th) and publication period 1989 and before, 1990 to 1999, and 2000 and after and makes it clear as to why the interaction effect was significant, with a $p = .000$. There is a downward trend in the citations patterns across the three publication periods. Only tier three pulls in the opposite direction of any of the other journal tiers. Tier 3 is pulling in a slightly upward trend. This is telling.

FIGURE 2
PLOTS OF NUMBER OF CITATIONS BY TIER AND PUBLICATION PERIOD



What is the most logical explanation for the fact that fewer articles were published in the period of 1989 and before (108 articles, citations mean= 397.69), compared to 1990-1999 (271 articles, citations mean= 383.81) and 2000 and after (281 articles, citations mean= 212.2) but there were more citations in the earlier period? Total means for 1st, 2nd, 3rd, and 4th tier accounting journals are 1162.88, 221.79, 179.41

TABLE 6
CELEBRITY AUTHORS' ARTICLES AND CITATIONS

Celebrity Author	Article	Journal	Year	Citations	% of All Citations
PM Dechow	• Detecting earnings management	<i>Accounting Review</i>	1995	3658	1.77%
	• Causes and consequences of earnings manipulation: An analysis of firms subject to enforcement actions by the SEC	<i>Contemporary Accounting</i>	1996	2107	1.02%
	• The Relation between Analysts' Forecasts of Long-Term Earnings Growth and Stock Price Performance Following Equity Offerings	<i>Contemporary Accounting</i>	2000	399	0.19%
	• Accounting earnings and cash flows as measures of firm performance: The role of accounting accruals	<i>Journal Of Accounting And Economics</i>	1994	1826	0.88%
	• Why are earnings kinky? An examination of the earnings management explanation	<i>Review Of Accounting Studies</i>	2003	506	0.24%
	• Earnings management: Reconciling the views of accounting academics, practitioners, and regulators	<i>Accounting Horizons</i>	2000	861	0.42%
	Subtotal			9357	4.53%
MS Beasley	• An empirical analysis of the relation between the board of director composition and financial statement fraud	<i>Accounting Review</i>	1996	2236	1.08%
	• SAS No. 99: A new look at auditor detection of fraud	<i>Journal Of Forensic Accounting</i>	2003	7	0.00%
	• Fraudulent financial reporting: Consideration of industry traits and corporate governance mechanisms	<i>Accounting Horizons</i>	2000	496	0.24%
	Subtotal			2739	1.33%
JL Zimmerman	• Towards a positive theory of the determination of accounting standards	<i>Accounting Review</i>	1978	1787	0.86%
	• Positive accounting theory: a ten year perspective	<i>Accounting Review</i>	1990	1298	0.63%
	Subtotal			3085	1.49%
JA Ohlson	• Earnings, book values, and dividends in equity valuation	<i>Contemporary Accounting Research</i>	1995	3587	1.74%
	• Valuation and clean surplus accounting for operating and financial activities	<i>Contemporary Accounting Research</i>	1995	1760	0.85%
	• Expected EPS and EPS growth as determinants of value	<i>Review Of Accounting Studies</i>	2005	529	0.26%
	Subtotal			5876	2.85%

	<ul style="list-style-type: none"> Financial ratios and the probabilistic prediction of bankruptcy Disaggregated accounting data as explanatory variables for returns 	<i>Journal Of Accounting Research</i>	1980	3059	1.48%
		<i>Journal Of Accounting, Auditing & Finance</i>	1992	149	0.07%
		Subtotal		9084	4.40%
RS Kaplan	<ul style="list-style-type: none"> Activity-based systems: Measuring the costs of resource usage Innovation action research: creating new management theory and practice The evolution of management accounting Transforming the balanced scorecard from performance measurement to strategic management: Part I Implementing new knowledge: the case of activity-based costing Measuring manufacturing performance: a new challenge for managerial accounting research 	<i>Accounting Horizons</i>	1992	456	0.22%
		<i>Journal Of Management Accounting Research</i>	1998	379	0.18%
		<i>Accounting Review</i>	1984	827	0.40%
		<i>Accounting Horizons</i>	2001	1058	0.51%
		<i>Accounting Horizons</i>	1994	252	0.12%
		<i>Accounting Review</i>	1983	971	0.47%
		Subtotal		3943	1.91%
WF Chua	<ul style="list-style-type: none"> Radical developments in accounting thought A Field Study of Control System "Redesign": The Impact of Institutional Processes on Strategic Choice 	<i>Accounting Review</i>	1986	1087	0.53%
		<i>Contemporary Accounting Research</i>	1996	314	0.15%
		Subtotal		1401	0.68%
Total Citations for Celebrity Average Citations per Article				29609	14.33%
				1234	

Note: The current study includes 206,593 citations for 660 articles. Celebrity authors account for 14.33% of all citations, and 3.64% of all articles.

and 124.01, respectively. Citations counts diminish as the journal tier rating declines from 1st tier to fourth tier. So, why is the citations trend downward for the accounting journal tiers and across the three publication periods?

The most logical explanation is that celebrity articles were published more often in the earlier period than in the more recent periods. We will refer to this phenomenon hereafter as the Celebrity Author Effect. The literature review revealed that various studies have been conducted regarding journal rankings, journal quality and citations of articles published by journals included on lists of top accounting journals. This study's contribution to the literature is derived from a random, and pretty good representative sample of 33 accounting journals citations compared against pre-established tiers and three publication periods for 660 articles.

Table 6 illustrates the authors' whose articles appear in several of the 1st tier accounting journals, thus, influencing the means. The 24 articles written by these celebrity authors account for 14.33% of the 206,593 total citations and represent 3.64% of the 660 articles compared in this study. Half of the celebrity articles were published in the 1990-1999 period; their average citation was 1,234, a number 4 times larger than the citations mean of 313.02 for all 660 articles. Notice in Table 6 that PM Dechow's articles account for 4.53% of the 206,593 citations and JA Ohlson's articles account for 4.40% of the 206,593 citations. The 24 celebrity articles influence the mean for 1st tier journals and can be used to explain why the two-way interaction effect was so highly significant, even though citations means are declining, for the most part, over the three publication periods. These findings serve to confirm similar findings by Fei and Bell (2013) in their study using similar methods on comparing 30 marketing journals across tier and period.

Quigley (1979) carefully explains three steps to the scientific process. First, observe and gather evidence. Second, write a very specific hypothesis about the evidence that has been gathered. Third, test the hypothesis and accept the most parsimonious explanation with the fewest assumptions. Simplicity in science is known as Occam's razor, derived from the writings of the medieval European philosopher William of Ockham, 1287 – 1347. Ockham challenged religious dogma and plutonian philosophy that put constraints on free inquiry, which halted knowledge creation for centuries. Science is about testing theories with the hopes of creating new knowledge; although scientists can never find ultimate truth because theories will always evolve, and therefore, all knowledge is tentative. Scientists still, however, continue to strive towards truth in whatever field they seek wisdom (Quigley, 1979).

Currently in arguing which accounting journals are better than others, the difference between polity and science has comingled at the very centers of scientific engagement and polity is strangling the life from scientific progress. The creation of new knowledge has abdicated the thrown of wisdom, for a lesser place, hiding out in the shadows of folly. The literature seems to be telling us that some schools are rejecting the quality of articles not based on the merit of the article itself but based on the venue where it was published. Nothing can be less scientific than to make a blanket assertion about an article without first having read the article!

The influence of a select group of elite accounting programs have on defining the parameters of value in accounting scholarship can be detrimental to the scholarship of application, integration and teaching in accounting. Our study offers insight into accounting departments use (or do not use) of journal rankings and presents detailed results that can help develop reasonable criteria for assessing research and scholarship. Our findings confirm there is a diminishing influence of celebrity authors in a more democratic and diversified world of accounting journals.

Accounting faculty now have more exposure for their published research with Google Scholar, SSRN, and other publically available electronic online venues, which give their work higher visibility than in the past 20 years. While top tier accounting journals maintain their lead, the gap between them and journals of lower tiers is shrinking rather quickly. It is our estimate that this gap will be further diminished within the next 10 years, and that it is possible there will be no scientifically meaningful difference at all among the 33 accounting journals we compared in this study in the next 10 years or so.

We support the notion that research quality is like audit quality. As long as a piece of publication could stand tall over a period of time, challenges and space, it will become a classic contribution to the

knowledge and will continue to be cited in many forms and shapes. Failure to do so will witness the onwards march of associated phenomena of self-referential research elites, and poor circulations of research papers among the larger communities but will become a commodity that could be bought and used by scholars within the higher institutions, and by the university's managers as a stick to punish those who failed to meet the expected targets.

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APPENDIX

Estimated Marginal Means

A. Tier

Dependent Variable: citation		Estimates		
Tier	Mean	Std. Error	95% Confidence Interval	
			Lower Bound	Upper Bound
1 st	1141.800	39.673	1063.896	1219.704
2 nd	189.224	69.555	52.644	325.805
3 rd	178.936	29.833	120.355	237.518
4 th	130.550	26.679	78.162	182.938

Dependent Variable: citation		Pairwise Comparisons				
(I) Tier	(J) Tier	Mean Difference (I-J)	Std. Error	Sig. ^b	95% Confidence Interval for Difference ^b	
					Lower Bound	Upper Bound
1 st	2 nd	952.576*	80.074	.000	795.339	1109.812
	3 rd	962.864*	49.638	.000	865.392	1060.336
	4 th	1011.250*	47.809	.000	917.370	1105.130
2 nd	1 st	-952.576*	80.074	.000	-1109.812	-795.339
	3 rd	10.288	75.683	.892	-138.326	158.902
	4 th	58.674	74.496	.431	-87.609	204.957
3 rd	1 st	-962.864*	49.638	.000	-1060.336	-865.392
	2 nd	-10.288	75.683	.892	-158.902	138.326
	4 th	48.386	40.022	.227	-30.203	126.975
4 th	1 st	-1011.250*	47.809	.000	-1105.130	-917.370
	2 nd	-58.674	74.496	.431	-204.957	87.609
	3 rd	-48.386	40.022	.227	-126.975	30.203

Based on estimated marginal means

*. The mean difference is significant at the .05 level.

a. Adjustment for multiple comparisons: Least Significant Difference (equivalent to no adjustments).

Dependent Variable: citation		Univariate Tests				
	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Contrast	75153058.860	3	25051019.620	167.975	.000	.437
Error	96639606.639	648	149135.195			

B. Period

Dependent Variable: citation		Estimates		
period	Mean	Std. Error	95% Confidence Interval	
			Lower Bound	Upper Bound
Pre 1989	416.600	56.380	305.889	527.310
1990-1999	494.526	25.102	445.234	543.818
Post 2000	319.257	26.435	267.349	371.165

Dependent Variable: citation		Pairwise Comparisons				
(I) period	(J) period	Mean Difference (I-J)	Std. Error	Sig. ^b	95% Confidence Interval for Difference ^b	
					Lower Bound	Upper Bound
Pre 1989	1990-1999	-77.926	61.716	.207	-199.114	43.262
	Post 2000	97.343	62.270	.118	-24.933	219.618
1990-1999	Pre 1989	77.926	61.716	.207	-43.262	199.114
	Post 2000	175.269*	36.455	.000	103.686	246.852
Post 2000	Pre 1989	-97.343	62.270	.118	-219.618	24.933
	1990-1999	-175.269*	36.455	.000	-246.852	-103.686

Based on estimated marginal means

*. The mean difference is significant at the .05 level.

b. Adjustment for multiple comparisons: Least Significant Difference (equivalent to no adjustments).

Dependent Variable: citation		Univariate Tests				
	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Contrast	3448505.641	2	1724252.821	11.562	.000	.034
Error	96639606.639	648	149135.195			