

A meta-analysis of international journal rankings in accounting

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Abstract

Assessing the quality of academic journals has become increasingly important, because journal publications are a significant criterion in evaluating academic output. Journal quality has an impact on journal readership and thus on the professional reputation of academics publishing in these journals. However, it is arguable whether the qualitative assessment of a journal is based solely on objective factors. It can be assumed that several different factors influence the individual appraisal of journals and thus lower objectivity of journal rankings. Hence, it is the purpose of this paper to analyse the effects of several potential factors on objectivity in accounting journal rankings, by means of a meta-analysis of rankings that have already been published. In addition, a “global meta-ranking” of accounting journals is created. A total of 46 relevant rankings and 54 relevant journals were chosen for the meta-analysis. The influence factors and their effects on journal quality are investigated descriptively and by deriving and testing hypotheses. Depending on the statistical scale level used, various different statistical tests and correlation coefficients must be considered. Results show that well-known journals are not always high-quality journals and that journal ranks do not seem to change significantly over time. Furthermore, experts evaluate journals of their own country of origin and partly those of their own special field of research better than foreign journals. Subsequently, two meta-rankings are created, comprising all those international rankings that have already been published in accounting journals or in journals in related research areas. One meta-ranking weights all rankings equally (and thus ignores the home bias by weighting regions unequally), whereas the other ranking weights all regions equally (and thus ignores the different number of rankings in different regions). Both rankings are highly correlated and give identical “Top 5” journals, for instance, and can thus be referred to as “relatively unbiased”. Finally, citation analysis is considered as one potentially more objective ranking method than expert surveys. However, any hopes fail to be fulfilled; citation analysis, too, cannot provide an unambivalent instrument of journal evaluation.

Key Words

Journal ranking, publication, survey, citation analysis, meta-analysis, meta-ranking

1 Introduction

The qualitative evaluation of academic journals has increased in significance over the last few years, because publishing in such journals is an important criterion in evaluating academic output. The perceived quality of a journal determines who reads it and the status of the author within a particular discipline. Accordingly, a qualitative evaluation of a journal relates directly to the decision process of selecting a vehicle for publishing academic work. Bonner/Hesford/van der Stede/Young (2005, 1) point out that publishing in qualitatively highly-ranked academic journals can have a major impact on the career of an academic.

This raises the question as to whether the qualitative evaluation (ranking) of a journal can be based on *objective* factors. It is reasonable to assume that a number of different factors will result in objectivity being influenced by such considerations as the selection of methodological procedure, country of origin of respondents or the time frame of the investigation. These can all lead potentially to subjective distortions. However, the literature has generally not made these implicit factors explicit.

Particularly against the background of such a sensitive subject as the evaluation of academic performance and the associated career decisions, an investigation of potential distortions is of considerable importance. Accordingly, the purpose of this paper is to investigate the influence of various factors on the development of qualitative ranking evaluations of accounting journals. In addition, based on a selection of already-published rankings, an attempt will be made to provide a “global ranking” of accounting journals.

The paper is structured as follows. The second section provides an overview of current investigations in the area of qualitative evaluation of academic journals with an accounting emphasis. The third section deals with the selection and selection *process* of the ranking systems on which the paper is based. The fourth section constitutes the main contribution of the paper, and deals with the analysis of selected influence factors on the previously established rankings as well as with the formulation of a meta-ranking. The fifth section considers limitations and critical premises that underlie the analysis. The paper concludes with a summary of the main research results.

2 Literature Review

In the context of previous analysis and rankings, a number of subject-specific and inter-subject journal rankings have been established. These differ primarily in terms of the method of data analysis and the associated processes (Milne 2001, 4; Hennig-Thurau/Walsh/Schrader 2004, 521-523; Schlinghoff/Backes-Gellner 2002, 344-347). A differentiation can be made between objective and subjective methods of journal evaluation (Hennig-Thurau/Walsh/Schrader 2003, 521).

2.1 Methods of Data Collection

2.1.1 Subjective Procedures

Subjective approaches attempt to capture the quality of a journal as perceived by the target readership group (Hennig-Thurau/Walsh/Schrader 2003, 521). This generally takes place in the form of surveys, and there is a large number of different ways of conducting them. Accordingly, in their studies, Jolly/Schroeder/Spear (1995), Hall/Ross (1991), Howard/Nikolai (1983), Hull/Wright (1990), Brinn/Jones/Pendlebury (1996) und Nobes (1985), define a so-called “anchor journal” which is allocated a given utility (or benefit) value. The evaluation of further journals proceeds *in relation* to this anchor journal.

In addition to the *formulation* of this ranking, a number of studies define additional criteria, with respect to which, data is obtained in order to determine the possible influence factors on the emergence of a qualitative evaluation. Thus, in addition to the qualitative evaluation of journals, Brown/Huefner (1994), Brinn/Jones/Pendlebury (1996), Ballas/Theoharakis (2003) and Jolly/Schroeder/Spear (1995) also consider the level of familiarity of journals with the respondents. Further studies divide the respondents *themselves* into groups according to specific criteria. These criteria, which are linked to the person of the respondent, can be divided into four categories. Firstly, there is membership of a specific institution. Hull/Wright (1990), Smith (1994) and Jolly/Schroeder/Spear (1995) differentiate between members of institutes that are (or are not) accredited by the American Association of Collegiate Schools of Business (AACSB). On the other hand, Hall/Ross (1991) and Johnson/Reckers/Solomon (2002) differentiate between respondents who teach at institutes with a doctoral program, and between those that offer a “lower-quality” degree. Furthermore, a differentiation can be made according to the subject area, that is, accounting, financial, or management-oriented journals or those on auditing, taxation and so on (Howard/Nikolai 1983; Hull/Wright 1990; Smith 1994; Brown/Huefner 1994; Cassar/Holmes 1999; Ballas/Theoharakis 2003; Günther/Scheffler

2005). Nobes (1985) and Ballas/Theoharakis (2003) investigate the regional influence on the qualitative evaluation of journals in terms of the regions and countries from which the respondents originate. A fourth division can be made according to the academic status of the responding experts (Benjamin/Brenner 1974; Howard/Nikolai 1983; Hull/Wright 1990; Smith 1994; Brinn/Jones/Pendlebury 1996; Locke/Lowe 2002).

In addition to the criteria stated above, influence factors such as the degree of familiarity with a journal and the impact of time on the qualitative evaluation of academic journals are also investigated.

2.1.2 Objective Procedures

Objective evaluation approaches assume that the quality of journals is reflected in their reception in the market. In essence, a differentiation can be made between three different approaches. Citation analysis assumes that the frequency with which one article or journal is cited in other journals can be regarded as a measure of impact or influence (Hennig-Thurau/Walsh/Schrader 2003, 522). This is measured by a so-called “impact factor”. In order to calculate this factor, the number of quotations of any work in a journal within a certain period of time is divided by the number of “citable” articles appearing within the same time frame (Schenk/Lüngen/Lauterbach 2004, 299). Analogous to the subjective approaches, with the citation analysis, in addition to a calculation of “simple” rankings, investigations are conducted with respect to specific influence magnitudes on the citation frequency of the journal in question. Against this background, Milne (2001) investigated citation behaviour in a regional context. In order to reveal regional differences, he differentiated between *cited* journals from the USA or elsewhere, and between *citing* American and non-American authors. An additional relevant study in the area of citation analysis is that of Tahai/Rigsby (1998). The authors investigated the impact of time on the frequency of citations from a journal.

A relatively new approach in the area of journal rankings is based on the work of Zeff (1996, 163), which was developed further by Locke/Lowe (2002). They argued that the frequency of library holding of a journal was equivalent to a “market test”. Accordingly, it was assumed the library holdings reflect the market reception and perceptions in the market, such that a substantial presence meant that the journal had been received well by the market.

A final, less influential objective procedure is that of Brown (2003). His ranking was also based on the notion of a market test. The reception of individual journals by the market is conveyed

by the number of downloads from the Social Science Research Network (SSRN). The more frequently the observed journal is accessed, the greater the market value of the journal.

2.2 The Weaknesses of Previous Studies and the Objectives of the Present Analysis

In the context of previous work in the area of the qualitative evaluation of accounting journals, many ranking systems have been established, and likewise, a large number of parameters have been defined and investigated, which exert a potential impact on the evaluations by means of expert surveys on citation behaviour. However, this approach has a rather narrow focus. Accordingly, influence factors are analysed on the basis of only *one* iteration, and the rankings are, with few exceptions (Nobes 1985; Ballas/Theoharakis 2003), limited to one region. Based on previous studies, the current paper therefore has the objective of analysing impact factors by means of a meta-analysis. The following investigation thus does not generate any original data, but builds on previous work in order to analyse the already identified influence factors in an “inter-ranking” manner, so as to achieve more robust results. It aims at depicting these previously identified potential influence magnitudes in as comprehensive a manner as possible, and to integrate them into the analysis. Additionally, an attempt will be made, based on regionally heterogeneous rankings, to provide a global meta-ranking. With few exceptions such as the study of Ballas/Theoharakis (2003) and Nobes (1985), no global ranking has so far been provided in the accounting field. A differentiation has only been made between difference factors, such as the subject area of the respondent, but the respondents have nonetheless always been from the same country.²

3 Data Collection and Methodology

3.1 Selection of Rankings

In order to establish an analytical framework, a basic decision must be made with respect to rankings that are to be observed. Therefore, with respect to the rankings that are subsequently used, only those investigations are taken into account, whose primary objective is to order journals by means of *qualitative* criteria. Studies that consider journal rankings according to other criteria are excluded. Consequently, the ranking of Prather/Rueschhoff (1996) and

² Likewise, through their rankings, Bonner et al. (2005) do provide a global ranking, but the number of journals considered is limited to only five.

Prather-Kinsey/Rueschhoff (1999), which relate to the degree of internationalisation of the journals in question, are not included in the present study.

As some articles have the main objective of developing a *ranking*, there are others which aim only at the *analysis* of individual criteria which explain the qualitative evaluation of journals. In the course of the analysis or ranking, such studies generally consider only a limited number of journals (Bonner et al. 2005; Lukka/Kasanen 1996; Henderson/Ganesh/Chandy 1990). Such studies are thus unsuitable if the aim of the research is to generate a high level of data density.

A further criterion that must be taken into account in the selection of rankings is the subject area that is covered. Only those rankings are included that are devoted mainly to accounting or which reveal a large overlap with the accounting field.

Based on these exclusion criteria, the selection yields a sample of 46 rankings. What all these rankings have in common, is that they evaluate the academic quality of the journals. However, they are characterised in many respects by their heterogeneity, such as the country of origin of respondents, the investigated parameters or the methodology of data collection. Accordingly, 30 of the 46 rankings are based on surveys of experts and a further 13 on the evaluation of quotations. In addition, the work of Brown (2003), Zeff (1988, 1996) and Locke/Lowe (2002) are oriented around three other methods of generating a ranking. A total of 19 rankings are primarily accounting-oriented. Table 1 in the appendix contains a structured description of all rankings.

3.2 Selection of Journals

The next step was to decide on the journals to be included in the study. A classification of the rankings with respect to the subject area covered, yielded 19 rankings with a primary focus on accounting. Through these rankings alone, 399 journals were included. However, such a large number is not suitable for further analysis. The data density, in the form of evaluations per journal, was too low for many journals, so that no soundly-based statements could be made in the context of the remainder of the investigation. In order to constrain this framework and, at the same time, to ensure a neutral selection of the journals used in the analysis, over the entire and exclusively accounting-oriented rankings, the frequency with which a particular journal was cited, was determined for each journal. In order to set an appropriate lower limit, journals were excluded from additional analysis if they appeared fewer than five times in total. This selection procedure thus led to a total of 54 journals. With 40 journals, the majority came from the United States and another 6 from the UK. Three are Canadian, namely, CAR, JACR und

CAM. The remaining 5 journals comprise 4 from Australia, and with the EAR, one from Belgium. The dominance of journals from the USA is conspicuous. This may be partly the result of the large number of American ranking systems, which, with 47% (9 rankings), is overproportionally represented in the selection of journals for the 19 rankings.³ In summary, a sufficient data density is thus ensured for the remainder of the analysis. The result of this selection is presented in Table 2 of the appendix, and is ordered according to the appearance of the journals in the rankings considered.

3.3 Data Scaling

In order to be able to conduct investigations extending over more than one ranking, the “scaling” parameter must be adapted. Therefore, some of the survey-based rankings in Table 1 are interval-scaled, and others ordinal-scaled. In order to deal with this difference, interval-scaled rankings are scaled down to an ordinal level.

The allocation or ranges within the individual rankings relate in the following analysis to the total sample of 54 journals. They are newly allocated according to this sample. This allocation is independent of what rank a particular journal had in the original ranking. Because the selected scaling has an ordinal level, distances between the journals are not relevant so that this step is permissible. The given ranks thus express only a “natural order” (Bomsdorf/Gröhn/Mosler/Schmidt 2002, 1). Even with a reduction of the population of the original rankings, this natural order of journals between one another remains intact. In addition, it is guaranteed that no journal will be allocated a rank outside the sample of journals. This case could occur if the data base of the original rankings exceeds 54 journals.

If several journals in the form of “quality groups” are allocated identical values, as, for example, in the case of the ranking by the Wirtschaftsuniversität Wien (WU Wien; Vienna University of Economics and Business Administration) (Harzing 2005), there is no formation of average rankings, because, with a sufficiently large number of identically evaluated journals, this can lead to substantial distortions (Mosler/Schmidt 2002, 158). Accordingly, the rank allocated to a journal rises with the increasing size of a quality group, and the quality expressed through the rank thus declines. In order to avoid such distortion, the best n journals within a quality group will be allocated the rank of 1, the m journals of the second-best quality group will be allocated the rank of $n + 1$ etc. Scalings made through the allocation of letters are transformed

³ In the further course of the work, it may seem confusing, that partial reference is made to 10 of the rankings from North America. This number is derived from the 9 US rankings mentioned here and the split North America *partial* ranking by Ballas/Theoharakis (2003).

into numbers. Thus, from a scale of A, B, C, and D, the ranks 1, 2, 3, and 4 are derived. Analogously, in the case of quality groups with letter ranks, the procedure described above is used.

4 Meta-Analysis

In this section, potential influence factors on the emergence of value judgements about the selected journals are analysed. In this context, the investigative methodology uses a structured procedure. Firstly, individual journals are observed. Then, all rankings obtained in the sample are considered and analysed.

4.1 The Influence of Selected Criteria on the Qualitative Evaluation of Journals

4.1.1 Qualitative Evaluation With Respect to the Country of Origin of Respondents

With respect to the formulation of an international journal ranking, the question arises as to whether a qualitative evaluation of journals is characterised by a home bias. That is, does the origin of the responding experts colour the evaluation of journals?

In order to answer this question, on the basis of an observation of individual journals, an attempt is made to determine if certain journals are either over or under-evaluated in terms of regions. The next step is to investigate if regional clusters can be formed, in which the expert evaluations with respect to the sample of observed journals are as homogeneous as possible. Finally, the question is considered as to whether local journals are evaluated more positively by experts from the same country or origin or region, than by respondents from other countries or regions. In the following section, the particular focus is on the 5 qualitatively best journals from the individual rankings based on the expert evaluations. For the selection of the 5 qualitatively best journals, only rankings with individually allocated rankings are used. Those with subdivisions into quality groups are unsuitable for this particular aggregation. Tables 3-7 in the appendix give the rankings used in the analysis with the Top 5 journals, differentiated according to region. Various conspicuous findings emerge, for example, the relatively very positive evaluation of the journal EAR in the European rankings, while it does not appear at all in most of the American rankings. A similar phenomenon is evident with respect to the Australian journal *Abacus*. This is listed amongst the Top 5 in three Australian/New Zealand rankings, but does not appear in the Top 5 rankings from any other regional ranking.

On the basis of this selection, the question must be considered as to whether the rankings from a particular region correlate positively with one another. If this is the case, it would seem that

there is a regionally homogenous evaluation of journals. Hypothesis H_0 will be considered: “The rankings of the regions considered are independent pairwise”, compared to H_1 : “The rankings are correlated”. The significance is established at a level of $\alpha = 0.05$. In Tables 8-12 in the appendix, both the correlation coefficients and the p-values of all the pairwise comparisons which are described below are presented.

There is a high level of correlation between the North American Rankings, suggesting a high level of “unanimity” between the various respondents and in terms of journal evaluation. Tribunella’s (2004) ranking is an exception. Its objective was to establish a ranking from the perspective of the “Accounting Information Systems” (AIS) area. Accordingly, through the heavily IT-oriented evaluation of journals, a distortion of results arises. However, because only the influence of a particular region is analysed here, the distorting influence of subject areas is excluded. Therefore, this ranking will not be considered further.

The European Rankings reveal a considerably lower correlation. It ranges between a maximum of 0.87 (Bfd97-TUD⁴) and a minimum of -1 (CN-Bfd97), although this correlation coefficient is based only on a sample of $n = 3$ (see Table 9 in Appendix). The strong heterogeneity between rankings from the same country is also conspicuous. Accordingly, with 0.56, the work of Günther/Scheffler (2005) correlates relatively weakly with the ranking of VHB (2004). A comparison between Germany and France, based on the French ranking from the ESSEC Business School as well as the CN Ranking and the German studies of Günther/Scheffler (2005) and from the VHB (2004), also yield only a correlation around 0.5. The large deviation of the Dutch ranking NL99 (1999) from the German area is particularly conspicuous. Therefore, in comparison to the rankings of VHB (2004), from Günther/Scheffler (2005) and the WU-Wien (2001) the null hypothesis of “independence” fails to be rejected at $\alpha = 0.05$. Based on the calculated correlations, a homogeneous evaluation of the observed journals must be rejected.

In the Asian region, a strongly positive correlation of the rankings can be determined. However, because this is based on only two observations, it is “risky” to talk of a homogeneous evaluation of journals for the Asian region. If one consider the seven representative ranking from the Australia and New Zealand region, it is conspicuous the correlations vary similarly strongly from one another. A similar result is evident for the UK.

⁴ The ranking of Günther/Scheffler (2004) is abbreviated as “TUD” in this paper, because it is comes from a research contribution from the Technische Universität Dresden, Germany (TUD; University of Technology Dresden).

It is evident that, with the exception of Asia, where, admittedly, only two rankings have been included, that no region yields a “globally” correlated evaluation of journals. The pairwise comparisons certainly also indicate high correlations *within* the USA, but it remains problematic to talk of a “global correlation”, because the error expressed by α is replicated many times over in a multiple comparison, if multiple sample tests are combined (Büning/Trenkler 1978, 198). In order to measure the global degree of interrelationship between all rankings within an area, the Friedman Test should be applied (Büning/Trenkler 1978, 198). However, this is not possible here, because the coverage of 54 journals through the rankings within a particular region is very inconsistent.

In addition, it is necessary to investigate whether local journals are evaluated more positively on their “home ground” than elsewhere. The journals are allocated to the regions USA, Australia/New Zealand, Europe and the UK. Because the regions are represented through several rankings, they are aggregated. In this context, the average ranking determined over all n rankings is calculated for each journal. If a journal is integrated by m rankings, where $m < n$, the average over m citations is captured. The averages thus calculated are finally transformed again into ranks. Based on this procedure, reference is also made to the following aggregates in the following chapters. In Tables 13 to 17 in the appendix, the journals sorted by region and the different aggregated evaluations, also divided by region, are presented.

In descriptive terms, a better evaluation of local journals can be assumed in local rankings, as evidenced, for example, by the relatively good rankings accruing to the British journals, ABR and JBFA, in the British rankings, compared to their position in the American rankings. Similarly, there is the significantly more positive evaluation of the Australian Abacus, AAAJ, A&F and AF in the Australian/New Zealand rankings, compared to the rankings from all other regions. Based on these data fundamentals, the following null hypothesis H_0 is formulated: “Local journals are evaluated qualitatively *less* favourably in their country of origin, compared to evaluations in other countries”. This is contrasted with the counter-hypothesis H_1 : “Local journals are evaluated qualitatively *more* positively in their country of origin than in other countries”. These hypotheses are analysed by means of the Wilcoxon Matched Pairs Signed Rank Test. The hypothesis test is conducted at a level of significance of $\alpha = 0.05$ in the context of a pairwise comparison of aggregated rankings. Tables 18 to 20 in the appendix provide, in addition to the sample range n and the calculated p-value, the results of the hypothesis test for the entire pairwise comparisons.

A statistically significant, better⁵ evaluation of British journals by British experts, compared to those by Americans, could be determined ($\alpha = 0.05$). The same applies to American appraisals of American journals, compared to the views conveyed by Europeans. All other null hypotheses could not be rejected. Nonetheless, the already-mentioned very positive evaluation of American journals by Asian experts could be proven at a significance level of $\alpha = 0.05$ ($p = 0.011$). Accordingly, a European home bias could only be determined at a descriptive level. Carmona/Gutierrez/Camara (1999, 463) attribute the very high status of EAR to the decisive role that the journal plays in disseminating “European Accounting” over the last few years. It is conspicuous that EAR only enjoys this exceptionally good reputation on the (European) continent. Accordingly, it only achieves the 29th ranking in the aggregated British ranking in terms of qualitative evaluation.

In summary, a clear dominance of American journals can be identified amongst the qualitatively highest evaluated ones, which is generally independent of the country of origin of the respondents. However substantial unanimity amongst the respondents of the above-defined regions, excluding the American region, can neither be determined descriptively nor statistically for any region. However, there seems, nonetheless, a clear tendency to overvalue local journals, even if this cannot be proven statistically, given the limited sample.

4.1.2 The Impact of Time on Qualitative Journal Evaluations

Almost all of the studies on which the present paper is based, derive from different years. The potential impact of time must, therefore, be taken into account. The aim of this section of the paper is, therefore, to render explicit the impact of time that has so far remained implicit. In the context of a comparative observation, two alternative datasets were generated. The first contains all the rankings based on surveys. For the second dataset, those rankings that are based on quality groups are excluded. In this manner, results which could distort the influence on the ranking are made transparent. If these are now ordered according to age, the problem arises, that some periods of time are over-represented and others under-represented. There are 15 rankings alone in the period 2000-2005, whereas, in the considerably larger time frame of 1974-1985, only 4 rankings are represented. A comparison of all rankings allocated to a journal at various *points in time*, would, therefore, overweight in some cases, and underweight in others. In order to minimise this distortion, the following analysis will, in view of its length, con-

⁵ The words “good” or “better” (evaluations) are used for linguistic simplicity, rather than “more favourably”, and likewise, sometimes, “worse” is used in the sense of “less favourable”.

sider homogeneous time periods as much as possible. These are the time periods from 2000-2005, 1995-1999, 1990-1994 and 1974-1985.

The next step was to determine the average ranking for each journal over each time interval. The technology applied here is identical to the aggregation method that was described earlier. For each journal, in accordance with the defined timeframe, this yields four ranks. The datasets determined in this manner can be obtained from Tables 21 and 22. With respect to a ranking of journals, the average rank of each journal over the total 31-year period was determined, and the journals listed in declining rank order according to these rankings.

At first glance, the generated rankings seem not to reveal a clear tendency for the individual journal, depending on the period of time. The temporal development of these evaluations appears to be characterised more by a distinct heterogeneity. If one tries to identify “winners” or “losers”, defined through a constantly better or worse performance over all 4 intervals, in the context of both generated datasets, only a few journals with such a tendency can be found. If all the rankings are included, only the American journal AH yields such a clearly positive tendency. Between 1974-1985, it held the 24th rank, and over the period from 2000-2005, had an average rank of 12.4. If the rankings based on quality groups are excluded, apart from AH, the journal AOS emerges as a clear “winner”. AOS rises from a rank of 8 (1974-1985) to an average rank of 3.3 (2000-2005).

The journals BRA and AIA yield a negative tendency. This qualitative decline can be observed with respect to both data bases. Accordingly, from 1994 onwards, the journal AIA lost 11 ranking positions. Over the timeframe 2000-2005, the journal only achieved an average ranking of 34. Over the same timeframe, BRA lost only two places. With respect to both datasets, all other 50 journals fail to yield a clear tendency over time. It is important to note that the ranks should be understood as a tendency and not as hard facts, and that the data density of the underlying data is not identical for all journals. Accordingly, the average rank for the AIS for the timeframe 2000-2005 is based on only two rankings. In addition, the tendencies reveal themselves as very sensitive to small changes in the underlying interval limits.

It is conspicuous that, with a declining average rank, the standard deviation of a rank allocated to a journal, increases. This could be interpreted as a declining consensus over the “right” ranking. However, for high quality journals, the respondents seem to be unanimous over time.

Accordingly, time does not seem to be a significant influence factor with respect to journal quality. Over time, there is very substantial disagreement over the “right” qualitative evaluation

of many journals which do not belong to the group of “top journals”. On the other hand, “good” journals defend their positions over a long period of time.

4.1.3 Other influence factors

In the context of the analysis, other potential influence factors on the emergence of journal rankings were also investigated, namely the level of familiarity of the respondent with the journal and the subject background. However, at this point, the results of the descriptive and statistical analysis will only be described briefly.

A clearly evident problem associated with survey-based rankings, is that the respondents are familiar with various journals to very varying degrees. That is, the level of familiarity is so varied, that the journals cannot be evaluated with sufficient authority and accuracy (Schlinghoff/Backes-Gellner 2002, 345). A descriptive observation of the “Top 5” journals in the context of the four studies of Brown/Huefner (1994), Ballas/Theoharakis (2003), Brinn/Jones/Pendlebury (1996) and Jolly/Schroeder/Spear (1995) does not reveal any general pattern of quality and familiarity. A hypothesis-supported examination of these descriptive inter-linkages with the aid of Spearman rank correlation coefficients reveals significant differences between the observed rankings. While Brown/Huefner (1994) with 0.73 and Ballas/Theoharakis (2003) with 0.98 yield positive correlations, quality and familiarity for Brinn/Jones/Pendlebury (1996) with 0.5 and for Jolly/Schroeder/Spear (1995) with 0.46 are still positive, though the correlation is considerably weaker. The tendency in the rankings is for less familiar journals to be evaluated qualitatively less favourably. However, the causality is not clear, in terms of whether the familiarity determines the perceived quality or vice versa. This problem will be revisited in the formulation of the meta-ranking.

Furthermore, it is necessary to consider whether the subject background of the respondents constitutes an additional influence factor on the qualitative evaluation of the journals. That is, do the responding experts tend to evaluate journals in their own area more favourably than do members of other disciplines? Smith (1994, 17), who conducted a similar investigation, was able to confirm this behaviour for some subject areas, including that of taxation. In order to test this for the present sample, the thematic content of the 54 journals in this study were divided, analogously to the respondents themselves, into the disciplines of auditing, financial accounting, management accounting, taxation and “other”. Accordingly, for 34 of the 54 journals, a quantifiable division of content according to the various subject areas was undertaken (Bonner et al. 2005, 20; Spiceland/Agrawal 1993). In the context of this meta-analysis, the relatively

positive evaluation of the taxation journal JATA by respondents in the taxation area was conspicuous. Yet, in a pairwise comparison with all other rankings, the journal was evaluated less favourably. A similar result, even if less strongly, can be found where the JMAR was evaluated above average. For the area of financial accounting and auditing, there was no discernible subject bias. With the aid of hypothesis tests, the above tendency towards subject bias can also be confirmed statistically.

The question as to why subject bias is so conspicuous only in the taxation field, can again be answered by considering more closely the subject breakdown of the journal. All six observed taxation journals have an almost *exclusive* focus on the subject area. This very one-sided, strongly focused orientation is not prevalent in any other area. Accordingly, one could talk of a “niche position” in this particular subject area.

4.2 Formulating a Meta-Ranking

4.2.1 Initial Remarks and Objective Setting

Once the influence of different aspects on the evolution of value judgements about journals have been analysed more closely, a meta-ranking is formulated. As depicted in Section 4.1.1, there is a relationship between the country of origin of the respondents and the qualitative evaluation of the journals to be evaluated. The objective behind the meta-ranking is, therefore, to neutralise this regional heterogeneity in order to obtain a globally objective evaluation.⁶

An additional objective that is associated with such a meta-ranking is that of improving the “goodness” of such a journal evaluation. Accordingly, the impact of individual evaluations, and possibly those given despite a lack of knowledge underlying such evaluations, can be minimised by raising the level of aggregation. The more rankings and thus “votes” given to a journal, the higher the validity or goodness of such a value judgement.

4.2.2 Methodology and Analysis

The development of a meta-ranking is based on the aggregation of all survey-based rankings underlying the study. Accordingly, 30 rankings are used for the calculations. Because the work of Ballas/Theoharakis (2003) and Nobes (1985) are used in their regionally differentiated form, the number increases by 5. If one wishes to allocate the same weighting to each ranking, the American perspective becomes overweighted. With a weighting of 10/35, this contributes to

⁶ In order to deal with this concept of regional diversification, the rankings of Ballas/Theoharakis (2003) und Nobes (1985) are used in its regionally subdivided form.

the aggregated evaluation of the journals, although Asia is only taken into account to the extent of 2/35. The UK and the rest of Europe also receive a weighting of 8/35. Australia and New Zealand have an aggregated evaluation of 7/35. In order to guarantee an equal weighting for each ranking, *an unequal weighting of regions* is used. In order to neutralise this effect, in a second step, a separate ranking is formulated for each of the defined five regions. In this manner, a *regional* ranking with a weighting of 1/5 contributes to a global result, so that regions with few rankings are underrepresented. This guarantees the *evenly distributed weighting* of regions, which was lacking in the first procedure.

If one evaluates each ranking equally, it will contribute in the ratio 1/35 to the evaluation of a weighting. Here too, as before, the journals that do not appear in a ranking are not taken into account. The number of rankings that contribute to an aggregated evaluation is thus correspondingly lower. Based on this procedure, all ranks allocated to a journal are summed and divided by the number of citations. The mean values that result are once again transformed into rankings. The result of this procedure is given in Table 23 in the appendix. If one allowed each *region* the same weighting, the rankings are obtained which are presented in Table 24. The procedure used to obtain the *individual (or partial) rankings* is similar to that described above. In the final step, these individual rankings are combined into a global one.

It is conspicuous that both rankings are heavily correlated with one another. Consequently, the Spearman Rank Order Correlation Coefficient is approximately 0.98. It is evident that at this aggregated level, there are hardly any significant differences in journal evaluation. Thus, the different weightings of regions do not seem to change the results. If one compares the ranks allocated to the journals with one another, it is evident that both rankings for the journals JF, AR, JAR, AOS and MS lead in an analogous order to the first five ranks. These journals can, therefore, be regarded as having a globally perceived level of quality that is independent of a particular region.

If the journals are analysed in terms of the standard deviation, the results already described in Section 4.1.2 confirm an increase of the standard deviation with increasing rank (that is, lower qualitative evaluation). Thus, with respect to the highly rated journals, the responding experts are relatively unanimous, as expressed through a low standard deviation. With an increasing rank for a journal, on the other hand, the standard deviation increases, and thus also the heterogeneity of the qualitative evaluation. Figure 1 depicts this relationship, using the example of the ranking of the equally-weighted global results.

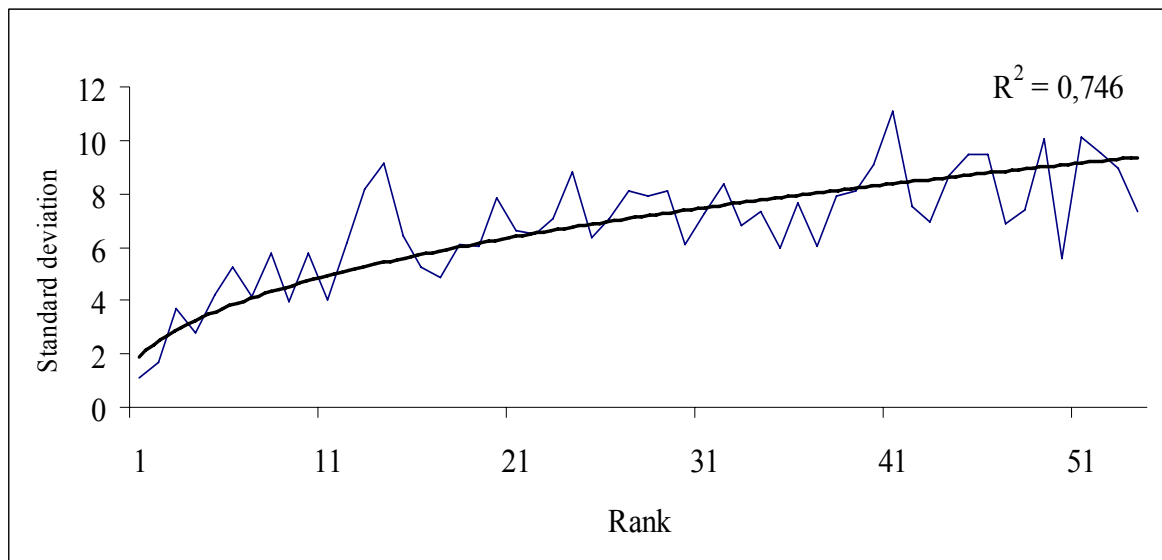


Figure 1) Standard Deviation in Dependence on the Rank of a Journal

The results can be interpreted as indicating a lower level of rank validity in the lower qualitative region. However, it must be borne in mind that the questionable validity does not refer to the general over- or under-allocation relationship of the journals. Thus, the evaluations are “by and large” consistent. What must be questioned far more, is the credibility of allocating *precise rankings*, particularly those in the lower qualitative region.

Locke/Lowe (2005) provide another useful interpretation of the relationship between quality and standard deviation. They argue the *quality* of a journal does not derive only from a qualitative evaluation, but from the *interaction* of the average evaluation and the standard deviation of these given evaluations. This observation is based on the $\mu\sigma$ -model from capital market theory. In the context of this theory, investors select an optimal portfolio by the balance of an ex ante established maximum risk (σ) that they are willing to assume, with the maximum level of return that can be obtained. The relationship within such a portfolio is considered efficient, when, with a given level of risk, the returns are at their maximum. If this concept is transferred to the prevailing problem of journal evaluation, a high qualitative evaluation of the journal (= rate of return) with a low level of dispersion (or deviation) is the aim of an academic author. In this sense, Locke/Lowe (2005) argue that “inefficient journals display a lack of consensus” (Locke/Lowe 2005, 18). In order to avoid such inefficiency, there is constant pressure on the editors of a journal, with respect to the incoming work, to ensure a consistently high level of quality (Locke/Lowe 2005, 19). Figure 2 depicts the observed 54 journals in a quality-standard deviation diagram. The arrow shows the position that is strived towards in the $\mu\sigma$ -space.

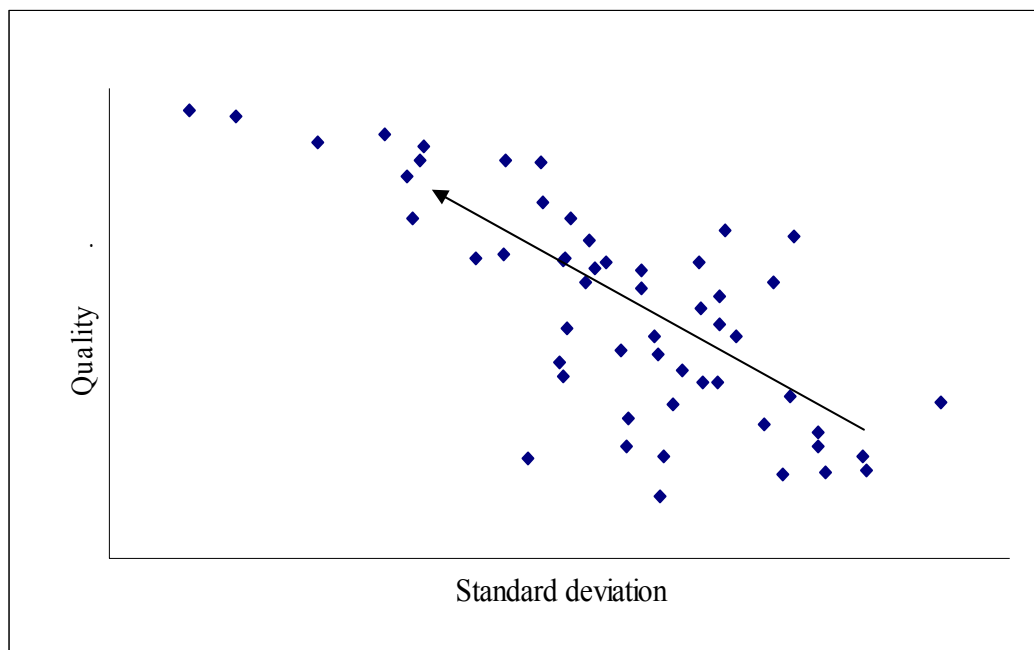


Figure 2) Positioning of Journals in a Quality-Standard Deviation Domain (according to Locke/Lowe 2005)

In summary, the aggregated observations do come a large step closer to achieving the objective of creating as diversified and *neutral* a ranking as possible, by eliminating extrinsic influence factors which are not related to quality. Nonetheless, the increasing lack of unanimity on journal quality that is associated with a declining *average* quality of a journal remains conspicuous. An aggregated observation, may, with respect to the formation of average rankings, bring a degree of neutralising influence into the lack of unanimity, but the fundamental problem remains. Even a meta-ranking cannot help in this respect. This lack of unanimity must be regarded as a general weakness of rankings based on expert interviews. Against this background, citation analysis will be considered as an objective procedure for journal evaluation.⁷

4.3 The Influence of Methodological Procedures in the Context of Data Collection

The previous analysis is based exclusively on survey-oriented journal rankings. In the context of the target analysis and its results, various points of criticism emerged as a consequence of this form of generating information. Therefore, this section will consider citation analysis as one potentially objective ranking method. In addition, attention will be paid to the differences and commonalities in the results in comparison to the results from the surveys.

⁷ Where reference is made in other sections to meta-rankings, and where not expressly stated to the contrary, with respect to the rankings, an evenly distributed aggregation is used. Because both formulated meta-rankings are very strongly correlated with one another, a comparison of both rankings is not needed.

The following investigation is based on the data material provided by Krogstad/Smith (Krogstad/Smith 2003; Smith/Krogstad 1984; Smith/Krogstad 1988), Milne (2001), Tahai/Rigsby (1998) as well as the US98-Rankings (Harzing 2005). In addition, to the extent possible, the “impact factors” from the SSCI are taken into account. In order to ensure that the impact factors or citation data from the various studies are comparable with one another, ranks are allocated in an analogous manner to the subjective procedures. With an increasing impact factor, the allocated rank declines successively. This procedure seems justified, because in the literature as well, an ordinal interpretation of the impact factors is suggested (Schenk/Lüngen/Lauterbach 2004, 300).

The first step is to aggregate the citation-based rankings.⁸ As in the analysis in Section 4.2, the JF gains the first rank through the citation evaluation. The AR and JAR are evident again as amongst the most frequently cited journals. The good scores obtained by the journals AA (Rank 4) and JA (Rank 8) are conspicuous, although these journals only achieved Ranks 35 and 31 in the subjective meta-ranking. This good placing, however, must be attributed to the influence of the rankings of Krogstad/Smith (1984, 1988, and 2003). Accordingly, the journals AA and JA are cited frequently in the journal Auditing.

In examining the correlations between the meta-ranking given in Section 4.3 and the aggregated ranking based on citations (in the following analysis, excluding the rankings of Krogstad/Smith 1984, 1988, 2003), it emerges that they are very strongly positively correlated at 0.75. This result, as in the individual observation of the five most cited journals, leads to the conclusion that both the subjective procedure of the expert survey and the citation evaluation lead to very similar results. That is, journals that are evaluated as being of high quality are also cited frequently.

If one considers the correlation of the individual citation-based rankings (on which this section is based) in a pairwise comparison (see Table 25 in appendix), a high level of heterogeneity *within* this procedure is clearly evident. The correlations vary between -0.43 and 0.93. However, with respect to the impact factors of the SSCI, the variance of the correlation coefficients is considerably lower and varies between 0.57 and 0.93. The lower level of dispersion can be attributed to the “source journals” which seldom change, and it is these that are used to calculate the impact factors which in turn derive from the citations.

⁸ The rankings formulated by Krogstad/Smith are based only on an evaluation of citations from the source journal “Auditing”, in addition to an overall *global* evaluation, the aggregation is conducted without the ranking of Krogstad/Smith (2003).

However, any hopes fail to be fulfilled that the citation analysis would provide an unambivalent instrument of evaluation, in the sense of real unanimity in the allocation of rankings, in contrast to the expert surveys. Far more so, the calculated impact factors vary substantially with changes in the source journal as can be seen from the rankings of Krogstad/Smith (1984, 1988, 2003). This is certainly caused by the very one-sided citation evaluation based on only one journal, an extreme case, but one which demonstrates the influence of the source journal very clearly. In addition, Milne (2001) demonstrated that citation behaviour is regionally influenced. His results confirm that the home bias referred to in Section 4.1.1 in the context of the expert evaluations also applies to the citation-analysis procedure which is regarded as “objective”.

Furthermore, in the literature, a number of critical aspects are raised with regard to the impact factors that are used in this investigation. According to recent investigations, in addition to the revealed *regional* distortions, there is also a *subject-related* influence on the impact factors. Accordingly, citation behaviour is dependent on the subjective discipline. Citation density is often dependent on subject-specific traditions on the use and perceptions of journals. Therefore, for example, the number of citations might be limited for publication in a certain journal (Schenk 2004, 300). Furthermore, journals focusing on new branches of research are cited less frequently than those with long-established subject and research directions (Schenk 2004, 300).

5 Summary, Limitations and Open Questions

5.1 Limitations of the Study

The results of this work are based on empirically evaluated hypotheses about cause-impact relationships. In general, the evaluation of such statements entails only one magnitude being varied, with the other being constant. This condition is generally not given in the context of this paper, due to the heterogeneity of the studies on which it is based. A deviation in the evaluation of a journal which is falsely attributed to the different countries of origin of the respondents, with respect to two observed rankings, could, for example, also be attributed to the temporal difference between two iterations of data collection. In order to combat such a criticism, an attempt is made to classify different possible influence factors and investigate them separately to one another in a successive procedure. In terms of the analysis of *one* influence factor, those rankings are always used which are characterised by a high degree of homogeneity with respect to *other* influence factors.

The selection of objects to be investigated constitutes an important aspect of this present research. Because this selection limits the framework of analysis considerably right at the start, it is particularly important to take into account the neutrality of the framework in establishing the selection criteria. By so doing, it is possible to prevent subsequent results from being distorted subjectively. In addition to the rankings here, which were based on a selection intended to provide the greatest possible coverage of journals, there are certainly a number of other alternatives. However, the procedure used in this paper offers two substantial advantages. Firstly, it relies on a number of selection decisions that were made independently of one another, which increases the “diversification effect” and thus a value-free selection. Secondly, in this manner, a high data density is ensured in the form of evaluations per journal. This data density in turn contributes to an increased validity of the results obtained.

The selected scaling is another factor that influences the results. The decision to scale down the interval-scaled rankings entails a certain loss of information. Because the overall rankings are integrated successively into the analysis, the comparability of partly ordinal and partly interval-scaled rankings suffers to some degree.

A further aspect in the context of the scaling is the reciprocal dependence of the given rankings on the number of journals used in the ranking process. If Journal X is allocated the *lowest* ranking by two observed Rankings A and B, and where Ranking A contains n journals, and Ranking B, on the other hand, m journals, with $m < n$ and an isolated observation of the evaluations of this journal, will reveal that Ranking A of this journal is considerably *less favourable* than Ranking B. This discrepancy in evaluation can, however, also be explained fully through the number of journals used in the ranking procedure. If one extends the number of rankings and also stipulates in advance that they can use different numbers of journals, the varying number of journals can be regarded partly as an explanation of the rise in volatility in the lower qualitative area. If a journal has the lowest evaluation in all rankings, the volatility in the ranks can be explained on the basis of the differing number of journals used in the rankings.

In addition, through a deviation from the number of journals at the basis of the original ranking, namely the selected 54 journals, a degree of distortion occurs. If, in the original ranking, journal X was accorded a low rank, that is, there are many other, more positively evaluated journals ahead of it, there is a distortion if many of these higher-scoring journals are not in the list of 54. The ranking given to a journal in this analysis, can, therefore, be better than the original ranking, which is equivalent to a substantial upgrading of the journal in relation to the original ranking. However, it must be mentioned that, at no point, is the issue that of allocating a journal a

fixed rank in this paper. The issue is more that on an “overrating or underrating *relationship*” in the sense of a “natural order” (Bomsdorf et al. 2002, 1). However, even with a deviation from the original data basis, this order remains intact. This step of over- or underrating is thus permissible, because, with an ordinal scaling level, distances between the journal ranks are irrelevant. Furthermore, it is guaranteed that no journal receives a ranking beyond the total number of journals in the sample. Such a case could occur if the data base for an original ranking exceeds 54 journals, that is, it includes a greater number.

A partial breaking away from this pure over- and underrating relationship emerges, however, where there is an aggregation. Through forming *inter-ranking* average ranks, they are placed in a *relationship*, which enables the internal ordinal ranking order to be evaded, and as a result, ranks within different ranking processes can be regarded as “comparable”.

Nonetheless, the lack of homogeneity referred to earlier, remains problematic with respect to the different rankings which apply to the journals in the investigation. Accordingly, at no point was it possible to apply a global test in order to evaluate the equal distribution within a cluster based on a region or subject area. Reference was constantly made to pairwise comparisons in the context of two-sample tests. However, this leads to a substantial rise in the level of significance α and limits the explanatory power of the results (Büning/Trenkler 1978, 198). If a null hypothesis is rejected at a level of significance of $\alpha = 0.05$ with respect to several pairwise comparisons ($p < \alpha$), the results must be interpreted with caution at a “global level”.

Over the course of this investigation, the “goodness” of a journal evaluation has often been considered. It was thus shown that the volatility of the journal evaluations rises with increasing rank. If the increase in volatility is interpreted as a decline in unanimity or certainly of the qualitative evaluations, this could then also be regarded as a simultaneous decline in the goodness of the evaluation. As demonstrated in Section 3.2, the 54 journals did not enter into the investigation with the same “data density” as a basis. Thus, the journal AOS was included with 44 rankings and JGFM was included with only 5. This decline in data density can, therefore, in addition to an increase in the standard deviation, also be considered as a decline in the goodness of an “appropriately diversified” value judgement. One objective of this analysis consisted of achieving the greatest possible degree of diversification, in order to avoid one-sided distortions as much as possible. In the case of a large coverage of journals, this objective is achieved with considerably greater success than with a lower coverage.

Finally, it should be mentioned that a large number of other potential influence factors have a bearing on the development of value judgements. It was, therefore, not the aim of this investigation to deal with all possible factors. For example, the potential impact of the “degree of involvement with a journal” of the respondents was not considered (Brinn/Jones/Pendlebury 1998, 272).

5.2 Summary and Open Questions

The objective of this research was to investigate potential influence factors on the development of “value judgements” about journals related to the field of accounting. No original data was obtained, but existing national and international studies were integrated and evaluated.

With respect to the qualitative evaluation, a marked tendency towards home bias was discernible. A very positive evaluation of the European journal EAR in continental Europe was particularly evident. Similarly, Great Britain and Australia yielded a strong tendency towards home bias. The very high rating of American journals in Asian rankings was also worthy of note. In fact, Asian experts rated the journals even higher than was the case back home in the USA. Statistically, home bias could not be proven for any defined region. Furthermore, with the exception of the North American region, there was a substantial range *within* the qualitative evaluations in the defined regions.

The analysis of the subject background of the respondents indicated that experts tend to evaluate journals in their subject area more positively than respondents in other areas. This was particularly conspicuous and statistically provable in the taxation field. With respect to other subject areas, however, no such pronounced subject bias could be discerned.

Over the course of the investigation, it was established with journals such as the JF, AR, JAR AOS and JFQA, that there is a small number of journals, which, both over time and within an international meta-ranking, yield a very high and constant perceived quality. Journals in this top category are generally rated in this manner, independent of regional, subject or temporal distortions. With declining quality, both in terms of time and in the global rankings, the volatility of qualitative evaluations increases.

Against the background of a search for the optimal “ranking technique”, that is, ranking method, in a comparative analysis, a citation analysis was analysed *as an objective procedure*, in addition to the expert surveys. However, this led to similar and substantial doubts as to the

assumed objectivity. The results varied considerably with the selection of the source journal, as the integration of the ranking of Krogstad/Smith (2003) indicated.

Finally, it is necessary to clarify how the influences established over the course of the analysis should be interpreted. This raises the question of whether home or subject bias constitute an *unjustified* distortion of the qualitative evaluation on journals.

As already discussed, journal rankings are used to evaluate academic achievement. If an academic publishes in an internationally very highly regarded journal, this is regarded as a guarantee of his research performance in accounting, or indeed in other fields as well. In the present work, however, it has become clearly evident that a number of factors are at work which undermine the objectivity of rankings and the esteem accorded to particular journals. This finding applies independently of whether one interprets such impacts as an *undesirable distortion* or an expression of an *imbalance in the evaluation competence* of the respondents.

Furthermore, the *substantial lack of consensus* in the lower qualitative area must be seen as a critical point. Particularly against the background of such a sensitive and important subject as the evaluation of academic performance, this lack of consensus cast considerable doubt as to the rational or justification for using rankings at all as a means of “objective” evaluation.

Appendix

Ranking	Country (if surveys)	No. of journals	Topic/ field of research	Data collection method	Information on respondents (in case of survey-based rankings)	Criteria evaluated (if mentioned)
Benjamin/Brenner (1974)	USA	24		Survey	362 questionnaires with 142 usable responses received from assistant and full professor of US AACSB institutions	Differentiation of respondents between chairholders (full professors) and research assistants
Howard/Nikolai (1983)	USA	51	Accounting	Survey	528 questionnaires with 311 usable responses received from lecturers holding an earned doctorate and teaching at a US institution (sample drawn from listing of accounting educators published in Hasselbacks "Accounting Faculty Directory" [1980/1])	1) Categorisation of respondents according to their academic position (assistant versus full professors) 2) Categorisation of respondents according to their faculty: Auditing/Financial Accounting/Management Accounting/Tax
Houghton/Bell (1984)	AUS	22	Accounting/ Finance	Survey	228 questionnaires with 118 usable responses received; respondents were chosen according to "Directory of Accounting Academics", Australia and New Zealand	--
Nobes (1985)	UK/ AUS/NZ	37	Accounting	Survey	571 questionnaires with 232 usable responses received from full-time members of universities situated in Australia, New Zealand and the UK, all of them members of BAA or AAANZ	1) Categorisation of respondents according to their country of origin (AUS, NZ, UK) 2) Categorisation of British respondents according to their faculty: Accounting versus Finance

Ranking	Country (if surveys)	No. of journals	Topic/field of research	Data collection method	Information on respondents (in case of survey-based rankings)	Criteria evaluated (if mentioned)
Hull/Wright (1990)	USA	79	Accounting and General Management	Survey	722 questionnaires with 278 usable responses received from accounting educators holding earned doctorates or master of law degrees (LLM) from US institutions (sample drawn from Hasselbacks "Accounting Faculty Directory" [1987])	<ul style="list-style-type: none"> 1) Categorisation of respondents according to their academic position: Assistant versus full professors 2) Differentiation of respondents from AACSB institutions and non-AACSB institutions 3) Categorisation of respondents according to their faculty: Auditing/Financial Accounting/Management Accounting and Tax
Hall/Ross (1991)	USA	88	Accounting	Survey	2,000 questionnaires with 959 usable responses received from researchers with earned doctorate from US institutions (sample drawn from Hasselback's "Accounting Faculty Directory" [1988])	Differentiation of respondents between DOC-institution members and NDOC-institution members
Smith (1994)	USA	93	Accounting	Survey	350 questionnaires with 176 usable responses received from 350 US institution members and 225 accounting-chairholders (sample drawn from Hasselback's "Accounting Faculty Directory" [1989])	<ul style="list-style-type: none"> 1) Categorisation of respondents according to their academic position: full versus assistant professors 2) Categorisation of respondents into AACSB-institution members and Non-AACSB-institution members 3) Categorisation of respondents according to their faculty: Auditing/Financial Accounting/Management Accounting/Tax/Nonprofit/International Accounting and Systems

Ranking	Country (if surveys)	No. of journals	Topic/ field of research	Data collection method	Information on respondents (in case of survey-based rankings)	Criteria evaluated (if mentioned)
Brown/Huefner (1994)	USA	44	Accounting	Survey	367 questionnaires with 181 usable responses received from respondents from at Business Week's "best 40 MBA programs" of US institutions (senior faculty) (cf. Hasselback [1992])	1) Categorisation of respondents according to their faculty: Auditing/Financial Accounting/Management Accounting/Tax 2) Data collection determined to elicit respondents' familiarity with the journals they were rating
NL (1994) <i>Source: Journal Quality List (JQL)</i>	NL	Taken from JQL	Economics and Business Management	Survey	Ranking created by VSNU (Vereniging Samenwerkende Nederlands Universiteiten), based on a survey of Dutch academics in business management and economics	--
Jolly/Schroeder/Spear (1995)	USA	59	Accounting	Survey	940 questionnaires with 389 usable responses received from respondents of US AACSB institutions (Assistant, associate, or full professors)	Differentiation of respondents between members of institutions with high publication frequency, institutions with doctoral programs, and other AACSB institutions
Nottingham (1995) <i>Source: Journal Quality List</i>	UK	Taken from JQL	Not limited	Survey	Survey with 397 academics from British universities (according to RAE 1992 rated 5, 4, or 3)	--
Brinn/Jones/Pendlebury (1996)	UK	44	Accounting/ Finance	Survey	260 questionnaires with 88 usable responses received from "active researchers" from British and Irish institutions who had published at least one research/academic article in 1990 and 1991, covered by "British Accounting Research Register"	1) Categorisation of respondents into professors, readers, principal lecturers, senior lecturers, and lecturers 2) Data collection designed to elicit respondents' degree of familiarity with the journals they were rating
Cassar/Holmes (1999)	AUS	20	Accounting/ Finance	Survey	327 questionnaires with 104 useable responses received from accounting and finance educators according to „Jacaranda Wiley Directory of Accounting and Finance Academics“	Categorisation of respondents according to their faculty: Financial Accounting/ Management Accounting/Finance/Tax

Ranking	Country (if surveys)	No. of journals	Topic/ field of research	Data collection method	Information on respondents (in case of survey-based rankings)	Criteria evaluated (if mentioned)
NL (1999) <i>Source: Journal Quality List</i>	NL	Taken from JQL	Economics and Business Management	Survey	Expansion and update of VSNU 1994 Ranking	--
Aston (1999) <i>Source: Journal Quality List</i>	UK	Taken from JQL	Not limited	Survey	Ranking based on Midland Universities survey	--
HKB (2000) <i>Source: Journal Quality List</i>	Hong Kong	Taken from JQL	Not limited	Survey	Ranking created by Hong Kong Baptist University School of Business	--
WU Wien (2001) <i>Source: Journal Quality List</i>	Austria	Taken from JQL	Not limited	Survey		--
Locke/Lowe (2002)	NZ	30	Accounting	Survey	1,139 questionnaires with 219 usable responses received from members of accounting and finance chairs according to "AAANZ" and "Wiley's Accounting Directory (2001-2002)"	Categorisation of journals according to paradigms: critical/interpret versus functionalist/positivist
Johnson/Reckers/Solomon (2001)	USA	33	Accounting	Survey	648 questionnaires with 162 useable responses received from members of US institutions (Staff of various accounting programs according to Hasselback's "Accounting Faculty Directory [2002]"	Differentiation of respondents between those from institutions offering doctoral programs, Bachelor/Master programs only, or undergraduate courses only
Aston (2003) <i>Source: Journal Quality List</i>	UK	Taken from JQL	Not limited	Survey	Update of Aston 1999 Ranking	--
University of Queensland (UQ) (2003) <i>Source: Journal Quality List</i>	AUS	Taken from JQL	Not limited	Survey	Ranking from the University of Queensland, based on a multitude of sources	--

Ranking	Country (if surveys)	No. of journals	Topic/ field of research	Data collection method	Information on respondents (in case of survey-based rankings)	Criteria evaluated (if mentioned)
Ballas/Theoharakis (2003)	USA, AUS, Asia, EU	58	Accounting	Survey	6,994 questionnaires with 1,230 responses received (4,696 drawn from Hasselback's Directory, 1,347 according to European Accounting Association, and 1,015 according to websites of business and economics faculties)	1) Categorisation of respondents according to their faculty: Financial Accounting/ Management Accounting/ Auditing/ Accounting Theory/ Tax/ International Accounting 2) Categorisation of respondents according to their home country: North America/Europa/Australia and New Zealand/Asia 3) Data collection designed to elicit respondents' degree of familiarity with the journals they were rating
VHB Jourqual (2004) <i>Source: Journal Quality List</i>	D, A, CH	1695	Business Management	Survey	651 professors and research assistants from universities	--
CN (2004) <i>Source: Journal Quality List</i>	F	518	Business and Economics	Survey	Ranking created by Section 37 du Comite Nationale "Economie et Gestion"	--
BJM (2004)	UK	Taken from JQL	Business und Management	Survey	Ranking created according to frequency of occurrence in RAE Ratings	--
Tribunella (2004)	USA	207 (116)	AIS Journals	Survey	936 questionnaires with 162 useable responses received from AIS faculty according to Hasselback 2004 (e-mail based survey)	--
ESSEC (2005) <i>Source: Journal Quality List</i>	F	Taken from JQL	Business and Economics	Survey	Ranking created by ESSEC Business School	--
Cranfield University School of Management (2005) <i>Source: Journal Quality List</i>	UK	Taken from JQL	Management	Survey	Ranking created by Cranfield University School of Management; ranking based on large number of internal and external sources	--

Ranking	Country (if surveys)	No. of journals	Topic/ field of research	Data collection method	Information on respondents (in case of survey-based rankings)	Criteria evaluated (if mentioned)
Günther/Scheffler (2005)	D	196	Accounting/ Tax	Survey	Survey with 324 members of the scientific committees "Tax" and "Accounting" of the German VHB (organisation of professors for Business Management)	Categorisation of respondents according to their faculty: Tax, Financial Accounting/Auditing, Management Accounting/Management Control
Locke/Lowe (2005)	UK/ AUS/NZ	32	Accounting	Survey	1,314 questionnaires with 149 usable responses received from research associates and research assistants and accounting and finance faculties and chairs	1) Categorisation of respondents according to their faculty: Finance/Capital Markets versus Others 2) Categoration of respondents according to seniority: Seniority versus Non-Seniority 3) Categorisation of journals according to management science paradigms: critical/interpret versus functionalist/positivist
Smith/Krogstad (1984)	--	--	--	Citations	Ranking based on 766 citations in 39 articles of the first 6 "Auditing" issues	--
Smith/Krogstad (1988)	--	--	--	Citations	Ranking based on 2,493 citations in 113 articles of the first 14 "Auditing" issues (766 citations from the first 6 issues and 1,727 citations from further issues)	--
US (1997) <i>Source: Journal Quality List</i>	USA	Taken from JQL	Not limited	Author Affiliation Index	Ranking based on Author Affiliation Index (AAI = relation between articles, whose authors are members of the US Top 30 universities, and all those articles, whose authors are members of all US universities and colleges)	--
Tahai/Rigsby (1998)	--	8	Accounting	Citations	Citation analysis based on 351 articles in 8 accounting journals between 1992 and 1994	Creation of 3 different impact factors
Milne (2001)	--	27	Accounting	Citations	Ranking based on citations in 27 accounting journals	Citation-based analysis, differentiated between <i>cited</i> journals (US versus non-US) and <i>citing</i> authors (US versus non-US)
Krogstad/Smith (2003)	--	--	--	Citations	Ranking based on 3,102 citations in "Auditing" 1985-2000 issues	--

Ranking	Country (if surveys)	No. of journals	Topic/ field of research	Data collection method	Information on respondents (in case of survey-based rankings)	Criteria evaluated (if mentioned)
SSCI (92, 97-01)	--	-	Not limited	Citations	--	--
Zeff (1996)	USA, UK, AUS	67	Accounting	Occurrence in libraries	Frequency of occurrence of selected journals in 12 libraries (thereof 5 in the US, 5 in UK, and 2 in Australia)	--
Lowe/Locke (2002)	AUS, NZ	88	Accounting	Occurrence in libraries	Frequency of occurrence of selected journals in online catalogues of Universities (29 in Australia and 7 in New Zealand)	--
Brown (2003)	--	18	Accounting/ Finance	Number of downloads	Number of downloads from "Social Science Research Network (SSRN)"	--

Table 1) Structured overview of all rankings used in the analysis

Journal	Country of origin	Survey (Accounting)	Survey (Other)	Citation analysis	Others	Coverage in total
Accounting, Organisations & Society	UK	17	12	13	3	45
Accounting Review	USA	19	10	13	3	45
Journal of Accounting Research	USA	18	12	12	3	45
Journal of Accounting & Economics	USA	13	11	13	3	40
Journal of Accounting, Auditing and Finance	USA	18	10	6	3	37
Abacus	Australia	18	12	3	2	35
Auditing: a Journal of Practice and Theory	USA	14	6	12	3	35
Accounting Horizons	USA	16	10	4	3	33
Accounting and Business Research	UK	18	9	3	2	32
Journal of Financial & Quantitative Analysis	USA	9	11	9	1	30
Contemporary Accounting Research	Canada	14	7	4	3	28
Decision Sciences	USA	7	12	9		28
Harvard Business Review	USA	8	11	8		27
Journal of Accounting Literature	USA	13	6	6	2	27
Journal of Business Finance and Accounting	UK	11	12	2	2	27
Journal of Finance	USA	6	12	8	1	27
Journal of Accounting and Public Policy	USA	10	9	5	2	26
Management Science	USA	6	11	9		26
Critical Perspectives in Accounting	USA	12		3	2	25
Accounting, Auditing and Accountability Journal	Australia	11	9	2	2	24
Journal of Business	USA	5	10	9		24
Journal of Management Accounting Research	USA	10	10	2	2	24
National Tax Journal	USA	10	5	9		24
Accounting and Finance	Australia	11	7	1	2	21
Behavioural Research in Accounting	USA	12	4	3	2	21
Financial Analysts Journal	USA	8	10	2	1	21
International Journal of Accounting	USA	9	8	1	3	21
Management Accounting Research	UK	8	9	1	2	20
British Accounting Review	UK	10	6	1	2	19
Journal of Accountancy	USA	10	5	4		19
European Accounting Review	Belgium	5	9	2	2	18
Issues in Accounting Education	USA	10	5	1	2	18
Accounting Historians Journal	USA	11	2	2	2	17
Advances in Accounting	USA	11	1	1	2	15
Journal of Accounting Case Research	Canada	11	1		2	14
Review of Accounting Studies	USA	5	6		2	13
CPA Journal	USA	9		3		12
Journal of Cost Management	USA	7		1	2	10
Accounting Forum	Australia	6	1		2	9
Advances in Taxation	USA	7			2	9
Journal of American Taxation Association	USA	5	0	1	3	9
Journal of Systems Management	USA	5	3	1		9

Journal of Taxation	USA	9				9
Accountancy	UK	8				8
Advances in International Accounting	USA	6			2	8
Advances in Public Interest Accounting	USA	5		1	2	8
Internal Auditor	USA	8				8
Strategic Finance	USA	8				8
Accounting Educator's Journal	USA	5			2	7
EDP Auditor	USA	7				7
CA Magazine	Canada	6				6
Tax Advisor	USA	6				6
Taxes –The Tax Magazine	USA	6				6
Journal of Government Financial Management	USA	5				5

Table 2) Sample of 54 journals used in the analysis and their coverage in rankings using different data collection methods

Rank	BT	BB	BH	HN	HR	HW	JRS	JSS	Smith
1	Accounting Review	Journal of Accounting Research	Accounting Review	Journal of Accounting Research	Accounting Review	Journal of Accounting Research	Accounting Review	Journal of Accounting, Auditing and Finance	Auditing: a Journal of Practice and Theory
2	Journal of Accounting Research	Accounting Review	Journal of Accounting Research	Accounting Review	Journal of Accounting Research	Accounting Review	Journal of Accounting Research	Accounting Review	Accounting Review
3	Journal of Accounting & Economics	Harvard Business Review	Journal of Accounting & Economics	Journal of Finance	Journal of Finance	Journal of Finance	Journal of Accounting & Economics	Accounting, Organizations and Society	Accounting, Organizations and Society
4	Contemporary Accounting Research	Management Science	Contemporary Accounting Research	Journal of Financial & Quantitative Analysis	Accounting, Organizations and Society	Journal of Accounting & Economics	Accounting, Organizations and Society	Contemporary Accounting Research	Journal of Accounting, Auditing and Finance
5	Accounting, Organizations and Society	Journal of Accountancy	Accounting, Organizations and Society	Management Science	Journal of Accounting & Economics	Journal of Financial & Quantitative Analysis	Auditing: a Journal of Practice and Theory	Auditing: a Journal of Practice and Theory	Contemporary Accounting Research

Table 3) "Top 5" Journals North America

Rank	VHB (D, CH, A)	TUD (D)	BT (Europe)
1	Journal of Finance	Journal of Accounting Research	Accounting Review
2	Management Science	Accounting Review	Accounting, Organisations and Society
3	Journal of Accounting Research	Journal of Accounting & Economics	Journal of Accounting Research
4	Accounting, Organisations and Society	European Accounting Review	European Accounting Review
5	Contemporary Accounting Research	Contemporary Accounting Research	Journal of Accounting & Economics

Table 4) "Top 5" Journals Europe

Rank	
1	Accounting Review
2	Journal of Accounting Research
3	Journal of Accounting & Economics
4	Contemporary Accounting Research
5	Accounting, Organisations and Society

Table 5) "Top 5" Journals Asia

Rank	LL	BJP	Nobes
1	Accounting, Organisations and Society	Auditing: a Journal of Practice and Theory	Journal of Accounting Research
2	Accounting Review	Accounting Review	Journal of Finance
3	Journal of Accounting Research	Accounting, Organisations and Society	Accounting Review
4	Journal of Accounting & Economics	Journal of Accounting, Auditing and Finance	Journal of Financial & Quantitative Analysis
5	Contemporary Accounting Research	Contemporary Accounting Research	Accounting, Organisations and Society

Table 6) "Top 5" Journals United Kingdom

Rank	Nobes (AUS)	CH (AUS)	HB (AUS)	LL (NZ)	Nobes (NZ)	BT (AUS/NZ)
1	Journal of Accounting Research	Accounting Review	Journal of Financial & Quantitative Analysis	Accounting, Organisations and Society	Journal of Finance	Accounting, Organisations and Society
2	Accounting Review	Accounting, Organisations and Society	Accounting Review	Accounting Review	Journal of Accounting Research	Accounting Review
3	Journal of Finance	Abacus	Journal of Accounting, Auditing and Finance	Contemporary Accounting Research	Accounting Review	Journal of Accounting Research
4	Journal of Financial & Quantitative Analysis	Accounting and Business Research	Abacus	Management Accounting Research	Journal of Financial & Quantitative Analysis	Abacus
5	Journal of Accounting & Economics	Accounting and Finance	Accounting and Business Research	Journal of Accounting Research	Journal of Accounting & Economics	Accounting, Auditing and Accountability Journal

Table 7) "Top 5" Journals Australia/New Zealand

		Smith	JSS	HR	HW	HN	BH	JSR	BB	T	BT
Smith	r	1,00	0,93	0,85	0,61	0,67	0,71	0,64	0,89	0,47	0,79
	n	29	24	24	19	13	23	14	6	16	20
	p	0,00	0,00	0,00	0,00	0,01	0,00	0,01	0,01	0,03	0,00
JSS	r	0,93	1,00	0,79	0,70	0,63	0,74	0,65	0,83	0,43	0,81
	n	24	30	24	21	15	24	16	6	18	20
	p	0,00	0,00	0,00	0,00	0,01	0,00	0,00	0,02	0,04	0,00
HR	r	0,85	0,79	1,00	0,90	0,93	0,92	0,87	0,94	0,33	0,87
	n	24	24	42	36	26	29	19	13	22	27
	p	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,07	0,00
HW	r	0,61	0,70	0,90	1,00	0,87	0,92	0,60	0,83	0,16	0,55
	n	19	21	36	37	27	27	18	13	21	22
	p	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,25	0,00
HN	r	0,67	0,63	0,93	0,87	1,00	0,82	0,58	0,92	0,29	0,39
	n	13	15	26	27	27	18	11	13	16	13
	p	0,01	0,01	0,00	0,00	0,00	0,00	0,03	0,00	0,14	0,09
BH	r	0,71	0,74	0,92	0,92	0,82	1,00	0,79	0,87	0,20	0,85
	n	23	24	29	27	18	37	22	9	23	29
	p	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,18	0,00
JSR	r	0,64	0,65	0,87	0,60	0,58	0,79	1,00	0,50	0,48	0,84
	n	14	16	19	18	11	22	24	3	16	23
	p	0,01	0,00	0,00	0,00	0,03	0,00	0,00	0,33	0,03	0,00
BB	r	0,89	0,83	0,94	0,83	0,92	0,87	0,50	1,00	0,25	0,71
	n	6	6	13	13	13	9	3	13	9	6
	p	0,01	0,02	0,00	0,00	0,00	0,00	0,33	0,00	0,26	0,06
T	r	0,47	0,43	0,33	0,16	0,29	0,20	0,48	0,25	1,00	0,47
	n	16	18	22	21	16	23	16	9	27	20
	p	0,03	0,04	0,07	0,25	0,14	0,18	0,03	0,26	0,00	0,02
BT	r	0,79	0,81	0,87	0,55	0,39	0,85	0,84	0,71	0,47	1,00
	n	20	20	27	22	13	29	23	6	20	36
	p	0,00	0,00	0,00	0,00	0,09	0,00	0,00	0,06	0,02	0,00

Table 8) Rank correlation matrix: Correlations between US journals (as to journal quality)

		VHB	TUD	Wie	Ess	CN	NL94	NL99	Bfd97	BT
VHB	r	1,00	0,56	0,67	0,59	0,65	0,63	0,21	0,87	0,38
	n	33	31	22	16	26	22	21	3	27
	p	0,00	0,00	0,00	0,01	0,00	0,00	0,18	0,17	0,03
TUD	r	0,56	1,00	0,24	0,49	0,51	0,59	0,28	0,00	0,78
	n	31	43	22	15	26	22	21	2	33
	p	0,00	0,00	0,14	0,03	0,00	0,00	0,11	0,00	0,00
Wie	r	0,67	0,24	1,00	0,46	0,51	0,66	0,31	0,00	0,24
	n	22	22	24	15	19	19	17	2	17
	p	0,00	0,14	0,00	0,04	0,01	0,00	0,12	0,00	0,18
Ess	r	0,59	0,49	0,46	1,00	0,75	0,65	0,69	0,00	0,79
	n	16	15	15	18	16	16	13	2	12
	p	0,01	0,03	0,04	0,00	0,00	0,00	0,00	0,00	0,00
CN	r	0,65	0,51	0,51	0,75	1,00	0,76	0,63	-1,00	0,70
	n	26	26	19	16	28	20	18	3	22
	p	0,00	0,00	0,01	0,00	0,00	0,00	0,00	0,00	0,00
NL94	r	0,63	0,59	0,66	0,65	0,76	1,00	0,54	0,00	0,58
	n	22	22	19	16	20	25	17	1	17
	p	0,00	0,00	0,00	0,00	0,00	0,00	0,01	0,00	0,01
NL99	r	0,21	0,28	0,31	0,69	0,63	0,54	1,00	0,00	0,24
	n	21	21	17	13	18	17	22	2	18
	p	0,18	0,11	0,12	0,00	0,00	0,01	0,00	0,00	0,17
Bfd97	r	0,87	0,00	0,00	0,00	-1,00	0,00	0,00	1,00	0,00
	n	3	2	2	2	3	1	2	3	2
	p	0,17	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
BT	r	0,38	0,78	0,24	0,79	0,70	0,58	0,24	0,00	1,00
	n	27	33	17	12	22	17	18	2	33
	p	0,03	0,00	0,18	0,00	0,00	0,01	0,17	0,00	0,00

Table 9) Rank correlation matrix: Correlations between European rankings (as to journal quality)

		Hkb00	BT
Hkb00	r	1,00	0,90
	n	26	17
	p	0,00	0,00
BT	r	0,90	1,00
	n	17	20
	p	0,00	0,00

Table 10) Rank correlation matrix: Correlations between Asian rankings (as to journal quality)

		Nobes (NZ)	CH	HB	UQ03	LL	Nobes (AUS)	BT
Nobes (NZ)	r	1,00	-0,07	0,86	0,81	0,83	0,97	0,73
	n	24	8	8	17	10	24	9
	p	0,00	0,43	0,00	0,00	0,00	0,00	0,01
CH	r	-0,07	1,00	-0,20	0,40	0,22	-0,04	0,59
	n	8	14	6	13	12	8	13
	p	0,43	0,00	0,35	0,09	0,25	0,47	0,02
HB	r	0,86	-0,20	1,00	0,93	0,66	0,80	0,40
	n	8	6	9	6	6	8	5
	p	0,00	0,35	0,00	0,00	0,08	0,01	0,25
UQ03	r	0,81	0,40	0,93	1,00	0,22	0,78	0,42
	n	17	13	6	32	21	17	19
	p	0,00	0,09	0,00	0,00	0,16	0,00	0,04
LL	r	0,83	0,22	0,66	0,22	1,00	0,82	0,54
	n	10	12	6	21	24	10	18
	p	0,00	0,25	0,08	0,16	0,00	0,00	0,01
Nobes (AUS)	r	0,97	-0,04	0,80	0,78	0,82	1,00	0,79
	n	24	8	8	17	10	24	9
	p	0,00	0,47	0,01	0,00	0,00	0,00	0,01
BT	r	0,73	0,59	0,40	0,42	0,54	0,79	1,00
	n	9	13	5	19	18	9	20
	p	0,01	0,02	0,25	0,04	0,01	0,01	0,00

Table 11) Rank correlation matrix: Correlations between Australian/NZ rankings (as to journal quality)

		LL	BJP	Not95	BJM04	Cra05	Nobes	Ast03	Ast99
LL	r	1,00	0,85	0,85	0,71	0,63	0,90	0,11	0,49
	n	26	23	14	18	22	9	20	19
	p	0,00	0,00	0,00	0,00	0,00	0,00	0,32	0,02
BJP	r	0,85	1,00	0,94	0,64	0,76	0,87	0,11	0,59
	n	23	31	16	20	24	13	23	19
	p	0,00	0,00	0,00	0,00	0,00	0,00	0,31	0,00
Not95	r	0,85	0,94	1,00	0,69	0,90	0,78	0,11	0,62
	n	14	16	23	19	19	14	17	17
	p	0,00	0,00	0,00	0,00	0,00	0,00	0,33	0,00
BJM04	r	0,71	0,64	0,69	1,00	0,75	0,22	0,17	0,26
	n	18	20	19	26	23	14	23	20
	p	0,00	0,00	0,00	0,00	0,00	0,23	0,22	0,14
Cra05	r	0,63	0,76	0,90	0,75	1,00	0,48	0,22	0,41
	n	22	24	19	23	30	15	25	20
	p	0,00	0,00	0,00	0,00	0,00	0,04	0,15	0,04
Nobes	r	0,90	0,87	0,78	0,22	0,48	1,00	0,28	0,40
	n	9	13	14	14	15	24	16	12
	p	0,00	0,00	0,00	0,23	0,04	0,00	0,15	0,10
Ast03	r	0,11	0,11	0,11	0,17	0,22	0,28	1,00	0,09
	n	20	23	17	23	25	16	28	20
	p	0,32	0,31	0,33	0,22	0,15	0,15	0,00	0,36
Ast99	r	0,49	0,59	0,62	0,26	0,41	0,40	0,09	1,00
	n	19	19	17	20	20	12	20	24
	p	0,02	0,00	0,00	0,14	0,04	0,10	0,36	0,00

Table 12) Rank correlation matrix: Correlations between British rankings (as to journal quality)

Journal	USA	Europe	Asia	Australia	UK
Accounting, Organisations and Society	5	3	5	3	5
Accounting and Business Research	25	12	12	11	8
British Accounting Review	44	26	18	17	37
Management Accounting Research	49	10	-	12	18
Journal of Business Finance and Accounting	24	11	13	20	9
Accountancy	52	41	-	28	32

Table 13) Ranks of British journals in rankings of different regions

Journal	USA	Europe	Asia	Australia	UK
Contemporary Accounting Research	7	6	4	6	7
Journal of Accounting Case Research	27	33	-	40	41
CA Magazine	54	-	-	30	37

Table 14) Ranks of Canadian journals in rankings of different regions

Journal	USA	Europe	Asia	Australia	UK
Abacus	18	17	11	8	21
Accounting, Auditing and Accountability Journal	34	15	-	10	23
Accounting and Finance	38	26	-	14	39
Accounting Forum	39	39	-	25	43

Table 15) Ranks of Australian/New Zealand journals in rankings of different regions

Journal	USA	Europe	Asia	Australia	UK
European Accounting Review	47	8	20	34	29

Table 16) Ranks of a European journal in rankings of different regions

Journal	USA	Europe	Asia	Austra- lia/NZ	UK
Accounting Educator's Journal	46	44			
Accounting Historians Journal	41	39		28	27
Accounting Horizons	17	14	10	17	36
Accounting Review	1	3	1	2	4
Advances in Accounting	28	30			29
Advances in International Account- ing	31	38			45
Advances in Public Interest Account- ing	37	42			32
Advances in Taxation	33	43			
Auditing: a Journal of Practice and Theory	10	21	8	24	10
Behavioural Research in Accounting	15	28	17	21	24
CPA Journal	36			39	32
Critical Perspectives in Accounting	35	24	-	16	19
Decision Sciences	13	22		12	16
EDP Auditor	53				
Financial Analysts Journal	20	37	-	25	22
Government Accountants Journal	51				
Harvard Business Review	13	31		22	13
Internal Auditor	43			30	29
International Journal of Accounting	41	19	19	30	42
Issues in Accounting Education	28	36		38	44
Journal of Accountancy	23	29		27	24
Journal of Accounting & Economics	4	5	3	9	6
Journal of Accounting, Auditing and Finance	12	22	7	17	20
Journal of Accounting and Public Policy	16	15	9	23	12
Journal of Accounting Literature	19	25	15	30	17
Journal of Accounting Research	3	1	2	5	2
Journal of American Taxation Asso- ciation	11		16		
Journal of Business	9	19		6	10
Journal of Cost Management	50	33			35
Journal of Finance	2	2		1	1
Journal of Financial & Quantitative Analysis	6	13		4	3
Journal of Management Accounting Research	20	18	14	15	15
Journal of Systems Management	48				
Journal of Taxation	22	32		36	27
Strategic Finance	32			34	40
Management Science	7	7			
National Tax Journal	30	33		37	26
Review of Accounting Studies	26	9	6		13
Tax Advisor	40	45			
Taxes – The Tax Magazine	44				

Table 17) Ranks of US journals in rankings of different regions

UK	n	p	Result
UK – USA	6	0,031	H ₀ rejected
UK – Europe	6	0,656	H ₀ failed to reject
UK – Asia	4	0,625	H ₀ failed to reject
UK – Australia/NZ	6	0,781	H ₀ failed to reject

Table 18) Results of Wilcoxon Matched Pairs Signed Rank Test 1

Australia	n	p	Result
AUS/NZ – USA	4	0,063	H ₀ failed to reject
AUS/NZ – Europe	4	0,063	H ₀ failed to reject
AUS/NZ – Asia	1	-	-
AUS/NZ – UK	4	0,063	H ₀ failed to reject

Table 19) Results of Wilcoxon Matched Pairs Signed Rank Test 2

USA	n	p	Result
USA – Europe	32	0,029	H ₀ rejected
USA – Asia	13	0,992	H ₀ failed to reject
USA – Australia/NZ	25	0,103	H ₀ failed to reject
USA – UK	30	0,569	H ₀ failed to reject

Table 20) Results of Wilcoxon Matched Pairs Signed Rank Test 3

Journal	Country of origin	Rank
Journal of Finance	USA	1
Accounting Review	USA	2
Journal of Accounting Research	USA	3
Accounting, Organisations and Society	UK	4
Management Science	USA	5
Journal of Financial & Quantitative Analysis	USA	6
Journal of Business	USA	7
Journal of Accounting & Economics	USA	8
Contemporary Accounting Research	Canada	9
Decision Sciences	USA	10
Journal of American Taxation Association	USA	11
Auditing: a Journal of Practice and Theory	USA	12
Review of Accounting Studies	USA	13
Harvard Business Review	USA	14
Journal of Accounting, Auditing and Finance	USA	15
Journal of Business Finance and Accounting	USA	16
Journal of Accounting and Public Policy	USA	17
Abacus	Australia	18
Journal of Management Accounting Research	USA	19
Management Accounting Research	UK	20
Accounting and Business Research	UK	21
Journal of Accounting Literature	Canada	22
Accounting Horizons	USA	23
Accounting, Auditing and Accountability Journal	Australia	24
Behavioural Research in Accounting	USA	25
Financial Analysts Journal	USA	26
European Accounting Review	Belgium	27
Critical Perspectives in Accounting	USA	28
Accounting and Finance	Australia	29
Journal of Taxation	USA	30
Journal of Accountancy	USA	31
National Tax Journal	USA	31
British Accounting Review	UK	33
International Journal of Accounting	USA	34
Advances in Accounting	USA	35
Issues in Accounting Education	USA	36
Strategic Finance	USA	37
Journal of Accounting Case Research	USA	38
CPA Journal	USA	39
Internal Auditor	USA	40
Accounting Forum	Australia	41
Accounting Historians Journal	USA	42
Journal of Systems Management	USA	43
Advances in Taxation	USA	44
CA Magazine	Canada	45
Accountancy	UK	46
Advances in International Accounting	USA	47
Advances in Public Interest Accounting	USA	48
Taxes - The Tax Magazine	USA	48
Journal of Cost Management	UK	50
Accounting Educator's Journal	USA	51
EDP Auditor	USA	52
Tax Advisor	USA	53
Journal of Government Financial Management	USA	54

Table 23) Meta-Ranking (weighting all rankings equally)

Journal	Country of origin	USA	Europe	Asia	Australia/NZ	UK	Rank (global)
Journal of Finance	USA	2	1	1	1	1	1
Accounting Review	USA	1	3	1	2	2	2
Journal of Accounting Research	USA	3	2	6	5	4	3
Accounting, Organisations and Society	UK	4	4	11	3	4	4
Management Science	USA	8	5	1	10	3	5
Journal of Business	USA	5	12	1	4	8	6
Journal of Financial & Quantitative Analysis	USA	7	7	1	6	9	6
Journal of Accounting & Economics	USA	9	6	7	7	13	8
Contemporary Accounting Research	Canada	10	8	8	8	11	9
Decision Sciences	USA	12	15	14	12	6	10
Auditing: a Journal of Practice and Theory	USA	6	24	12	20	11	11
Journal of Accounting, Auditing and Finance	USA	13	26	10	16	17	12
Harvard Business Review	USA	15	28	20	17	6	13
Journal of American Taxation Association	USA	11		24			14
Abacus	Australia	17	23	13	19	18	15
Journal of Accounting and Public Policy	USA	22	18	16	9	25	15
Accounting and Business Research	UK	27	17	17	11	19	17
Accounting Horizons	USA	16	21	15	13	26	17
Journal of Accounting Literature	Canada	24	14	18	23	15	19
Journal of Business Finance and Accounting	USA	21	19	20	20	14	19
Review of Accounting Studies	USA	26	9	9	42	10	21
Journal of Management Accounting Research	USA	19	13	19	26	23	22
Financial Analysts Journal	USA	19	31	20	22	16	23
Accounting, Auditing and Accountability Journal	Australia	35	20		13	23	24
Behavioural Research in Accounting	USA	14	32	24	28	20	25
Management Accounting Research	UK	40	10		25	22	26
Critical Perspectives in Accounting	USA	36	29		18	21	27
Accounting and Finance	Australia	38	25	20	15	41	28
Journal of Accountancy	USA	18	33		35	32	29
Advances in Accounting	USA	29	34			27	30
European Accounting Review	Belgium	48	10	28	39	29	31
National Tax Journal	USA	30	16		37	41	32
Journal of Taxation	USA	23	36		36	31	33
British Accounting Review	UK	46	29	26	24	34	34
Issues in Accounting Education	USA	25	39	29	34	35	35
Internal Auditor	USA	39			30	32	36
International Journal of Accounting	USA	44	22	27	38	43	37
Accounting Forum	Australia	42	41		27	30	38
Accounting Historians Journal	USA	44	37		32	28	39
CPA Journal	USA	33			39	35	40
Strategic Finance	USA	32			32	46	41
Journal of Accounting Case Research	USA	28	38		41	44	42
Journal of Systems Management	USA	48	27			39	43
Advances in Public Interest Accounting	USA	37	43			35	44
Advances in Taxation	USA	34	44				45
Advances in International Accounting	USA	31	40			47	46
Accountancy	UK	53	42		28	35	47
Journal of Cost Management	UK	51	35			39	48
CA Magazine	Canada	54			30	44	49
Accounting Educator's Journal	USA	41	45				50
Tax Advisor	USA	43	46				51
Taxes – The Tax Magazine	USA	46					52
EDP Auditor	USA	50					53
Journal of Government Financial Management	USA	52					54

Table 24) Meta-Ranking (weighting all regions equally)

		KS (84)	KS (88)	KS (85-00)	M(90-99)	TR	US 98	CI92	CI97	CI98	CI99	CI00	CI01	CI02
KS (84)	r	1,00	0,79	0,32	0,54	0,33	0,49	-0,40	0,30	0,50	0,10	0,70	0,40	0,10
	n	9	9	7	7	9	7	4	5	5	5	5	5	5
	p	0,00	0,01	0,24	0,11	0,19	0,13	0,30	0,31	0,20	0,44	0,09	0,25	0,44
KS (88)	r	0,79	1,00	0,39	0,86	0,70	0,46	-0,40	0,30	0,50	0,10	0,70	0,40	0,10
	n	9	9	7	7	9	7	4	5	5	5	5	5	5
	p	0,01	0,00	0,19	0,01	0,02	0,15	0,30	0,31	0,20	0,44	0,09	0,25	0,44
KS (85-00)	r	0,32	0,39	1,00	0,32	0,26	0,26	0,05	0,03	-0,23	-0,32	-0,20	-0,43	-0,17
	n	7	7	15	13	10	13	5	6	6	6	6	6	6
	p	0,24	0,19	0,00	0,14	0,23	0,20	0,47	0,48	0,33	0,27	0,35	0,19	0,37
M (90-99)	r	0,54	0,86	0,32	1,00	0,67	0,40	0,40	0,90	0,90	0,70	0,90	0,30	0,70
	n	7	7	13	25	13	17	4	5	5	5	5	5	5
	p	0,11	0,01	0,14	0,00	0,01	0,06	0,30	0,02	0,02	0,09	0,02	0,31	0,09
TR	r	0,33	0,70	0,26	0,67	1,00	0,36	-0,35	-0,39	-0,26	-0,03	-0,18	-0,17	0,05
	n	9	9	10	13	23	18	10	11	11	11	11	11	11
	p	0,19	0,02	0,23	0,01	0,00	0,07	0,16	0,12	0,22	0,46	0,30	0,31	0,45
US 98	r	0,49	0,46	0,26	0,40	0,36	1,00	0,85	0,51	0,79	0,81	0,84	0,87	0,85
	n	7	7	13	17	18	26	9	11	11	11	11	11	11
	p	0,13	0,15	0,20	0,06	0,07	0,00	0,00	0,05	0,00	0,00	0,00	0,00	0,00
CI92	r	-0,40	-0,40	0,05	0,40	-0,35	0,85	1,00	0,67	0,79	0,77	0,57	0,93	0,88
	n	4	4	5	4	10	9	11	9	9	9	9	9	9
	p	0,30	0,30	0,47	0,30	0,16	0,00	0,00	0,02	0,01	0,01	0,06	0,00	0,00
CI97	r	0,30	0,30	0,03	0,90	-0,39	0,51	0,67	1,00	0,86	0,67	0,80	0,62	0,74
	n	5	5	6	5	11	11	9	12	12	12	12	12	12
	p	0,31	0,31	0,48	0,02	0,12	0,05	0,02	0,00	0,00	0,01	0,00	0,02	0,00
CI98	r	0,50	0,50	-0,23	0,90	-0,26	0,79	0,79	0,86	1,00	0,83	0,91	0,90	0,85
	n	5	5	6	5	11	11	9	12	12	12	12	12	12
	p	0,20	0,20	0,33	0,02	0,22	0,00	0,01	0,00	0,00	0,00	0,00	0,00	0,00
CI99	r	0,10	0,10	-0,32	0,70	-0,03	0,81	0,77	0,67	0,83	1,00	0,73	0,91	0,87
	n	5	5	6	5	11	11	9	12	12	12	12	12	12
	p	0,44	0,44	0,27	0,09	0,46	0,00	0,01	0,01	0,00	0,00	0,00	0,00	0,00
CI00	r	0,70	0,70	-0,20	0,90	-0,18	0,84	0,57	0,80	0,91	0,73	1,00	0,81	0,77
	n	5	5	6	5	11	11	9	12	12	12	12	12	12
	p	0,09	0,09	0,35	0,02	0,30	0,00	0,06	0,00	0,00	0,00	0,00	0,00	0,00
CI01	r	0,40	0,40	-0,43	0,30	-0,17	0,87	0,93	0,62	0,90	0,91	0,81	1,00	0,85
	n	5	5	6	5	11	11	9	12	12	12	12	12	12
	p	0,25	0,25	0,19	0,31	0,31	0,00	0,00	0,02	0,00	0,00	0,00	0,00	0,00
CI02	r	0,10	0,10	-0,17	0,70	0,05	0,85	0,88	0,74	0,85	0,87	0,77	0,85	1,00
	n	5	5	6	5	11	11	9	12	12	12	12	12	12
	p	0,44	0,44	0,37	0,09	0,45	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00

Table 25) Rank correlation matrix: Correlations between different citation analyses (“Intra citation analyses correlations”)

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