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Revisiting the standing of International Business journals in the competitive landscape

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ABSTRACT

Journal rankings are contentious, proliferating and bring about a significant change to research productivity and quality assessment. In this paper, we assess the quality and impact of International Business (IB) journals in relation to each other and management and business journals more broadly. In so doing, we overcome methodological limitations of previous journal rankings by adopting a novel approach that incorporates a worldwide meta-ranking. Its key advantage is the ability to look at the standing of journals both within and between subject-areas. Comparisons between subject areas are important because centralization of resource allocation decisions within institutions has ramifications for disciplines and staff involved. Results indicate that within the IB domain, *JIBS* continues to top the list, *JWB* has solidified its position and joined the upper tier of IB journals, the space below *JIBS* and *JWB* is increasingly contested, pointing to the emergence of a multi-tier set of “core” IB journals. In the wider competitive landscape of management and business journals, IB journals perform well in the upper tier, but there is a long tail of IB journals at the lower end of our meta-ranking.

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1. Introduction and objectives

Globalization challenges, marketization and massification of higher education, together with advancements of information technology are key external forces that are shaping the realities and the future of a thousand year old industry (De Zilwa, 2010). Universities and business schools face increased accountability to stakeholders, governments, professional associations, employers and students. As university education has become big business over the past decade with nearly a doubling of students in higher education (Ernst & Young, 2012), academics around the world are forced to legitimize their scholarly activities (Guthrie & Parker, 2014). The academic system that was originally built on the

self-regulating principles of intrinsic motivation, scientific interest and novelty-seeking curiosity is gravitating towards one that requires external recognition and accreditation (Binswanger, 2014). Governments, funding bodies and external stakeholders are cultivating systems of process monitoring and output control, and researchers are transparent units of analysis in the face of Google Scholar, H Index, and impact metrics and are competing for a share of investment resources. A dominant legitimation mechanism in this context is the number and reputational standing of academic journal articles, with academic outputs disseminated and traded as “currency” within a knowledge-production economy that entails progressively more market-like operations (Paasi, 2005). Academics’ net worth is assessed by the quantity and quality of articles published in these journals and their scholarly reputation is derived from the work published, but increasingly and thus perhaps even more importantly from the journal in which it is published. Naturally, the ranking of academic journals is a highly contentious dimension of research assessment, and vigorously debated (Mingers & Willmott, 2013; Willmott, 2011). It promotes the standardization of publication practices around specific sets of journals that are considered to carry international reach and quality and these are largely connected

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to the databases of the Institute of Scientific Information (ISI). It further triggers unintended consequences in the academic system (Adler & Harzing, 2009) and has significant ramifications not only for individual scholars, but for the subject areas and institutions as a whole. Institutional profiles and publication performance data are connected with the notion of ‘academic gift economy’ (Bollen, Van de Sompel, Hagberg, & Chute, 2009) and sold back to the institutions for strategic-planning purposes (Hazelkorn, 2011). With limited time and attention, senior management involved in resource allocation, relies on productivity and available publication information and thus reinforces a competition between subject-areas, that is akin to the “Matthew effect in science” (Merton, 1968) suggesting that a lot of attention (resources) are given to only a few (with high citations).

There are a plethora of journal rankings. For business and management, significant lists are offered by Harzing’s Journal Quality List (JQL) (Harzing, 2015). In some disciplinary areas, there is an understanding that the dynamic nature of journal rankings requires these to be repeatedly updated, refined and published, e.g., in finance (Beattie & Goodacre, 2006; Chen & Huang, 2007; Currie & Pandher, 2011; Wu, Hao, & Yao, 2009), marketing (Hult, Neese, & Bashaw, 1997; Hult, Reimann, & Schilke, 2009; Mort, McColl-Kennedy, Kiel, & Soutar, 2004; Steward & Lewis, 2010; Theoharakis & Hirst, 2002; Theußl, Reutterer, & Hornik, 2014), and innovation and entrepreneurship (Franke & Schreier, 2008; Linton, 2006; Linton & Thongpapanl, 2004; Thongpapanl, 2012). However, in International Business (IB), the interest in updating the “pecking order” seems to have receded after the publication of DuBois and Reeb (2000), with most productivity and faculty performance studies assuming a relatively stable set of publication contenders, i.e., the *Journal of International Business Studies* (JIBS), *Journal of World Business* (JWB), *International Business Review* (IBR) and *Management International Review* (MIR) (Chan, Fung, & Leung, 2006; Kumar & Kundu, 2004; Treviño, Mixon, Funk, & Inkpen, 2010). This is quite surprising and potentially problematic for the discipline, as the domain of IB is multi-dimensional and complex (Inkpen, 2001) and cannot easily be confined to just four journals. Furthermore, journal rankings have arguably heightened the competition, not only between journals, but also between the disciplinary areas within which academics are publishing. Yet, there is a paucity of comparative studies that address the ranking performance and competitive position of the journals of one subject area, such as IB, vis-à-vis those of other relevant business and management subject areas.

The aim of this paper is not to enter the highly delicate and politically sensitive realm of research assessment, neither is it to revisit Taylorization discourses regarding journal ranking lists, such as the Association of Business Schools’ Academic Journal Guide (ABS List), the Financial Times 45 (“FT45”) List or the University of Texas at Dallas (UTD) List (Mingers & Willmott, 2013; Rowlinson, Harvey, Kelly, & Morris, 2011). Instead, we accept that, irrespective of inherent problems, lists will persist as indicators of quality perceptions in their respective communities, and we respond to the increasing proliferation of journal ranking lists by offering a refreshed and methodologically advanced perspective. We consolidate existing reputable journal lists, complement these with citation data and use the results to shed light on a number of pertinent issues that provide a justification for the ambition to revisit the standing of IB journals in the competitive landscape. This is thus an attempt to offer more than yet another journal ranking. This exercise is of potential merit for the profession and those active within it, especially young and upcoming scholars who are facing an environment that puts frequently conflicting demands on them regarding publishing and the multiplicity of roles in terms of research, research funding, teaching and engagement (Bazeley, 2003; McKelvey, 2006). As highlighted by Frey (2009), it is unrealistic to assume (or simply impossible) that everybody can get published in the select few world-elite journals.

Understanding the standing of specific journal outlets within the broader context of journals from neighbouring subject areas is thus of substantive importance. It may provide welcome guidance for the targeting and dissemination of research outputs in journals that offer both internal institutional-level legitimation as well as external recognition.

2. The value of journal rankings

First, academic institutions strive to enhance their research environment but also put forward specific sets of expectations and performance targets for arriving at desired reputational positions. Examples of ranking systems that frequently influence strategic resource decisions and operational priorities include the Academic Ranking of World Universities (“Shanghai Jiao Tong” ranking) on a global scale (Hazelkorn, 2011), and national perspectives such as the Research Excellence Framework (REF) in the UK. Directly connected to institutional aspirations regarding the competitive positioning are individual publication targets for faculty members. These in turn are linked to quality and productivity measures that influence promotion decisions and thus make or break academic careers (Seggie & Griffith, 2009). In order to further their careers and to progress towards promotions, academics are required to publish in top-tier journals, but with an increasing number of scholars around the globe competing for similar publication outlets (see, e.g., Cheetham, 2015) and an increasingly stringent coverage of journals within Thomson Reuters’ Journal Citation Reports (JCR), there is a noticeable reduction in journal space, and the publication race is becoming harder. Hence, there is a real demand for journal rankings that integrate JCR, but go beyond it, to cover multiple types of perceptual and objective information.

Second, there is considerable competition between subject-specific journals such as those in IB and marketing, finance, or general management, for the top ranks. The competitive positions are determined by editorial policies, citations and the ability to attract leading scholars to publish their work in the journals. The competition between subject areas is further determined by business schools and their deans, who make funding decisions among specific subject areas by offsetting the demands of one with those of others. Journal rankings play an important role in this, serving as an “objective” measure of scholarly performance, and are used to justify resource investment. A substantial amount of IB research is published in other management and business journals (Chan et al., 2006; Treviño et al., 2010). Given the multi-dimensional, multi-disciplinary and complex context within which IB research takes place (Inkpen, 2001), it seems appropriate not to recline into a mono-disciplinary space in which only IB journals are included in given rankings. In contrast to DuBois and Reeb (2000), who suggest that “including what are normally considered non-IB journals in the analysis would dilute and confuse...” (p. 691), we advocate conscious competition between IB journals and other management and business journals. Attracting high quality and knowledge-advancing submissions from general and specialist management and business scholars into IB journals, helps, not only to advance citation metrics and long-term journal ranking positions, but also the progression of the field by offering career opportunities for scholars within schools, and thus the sustainability and growth of IB as a subject area.

Third, the pressure around journal publication space has grabbed the attention of commercial publishing houses, which are monetizing the rapidly expanding and financially lucrative academic “gift economy” (Bollen et al., 2009). New journals are created frequently, and the issue cycle of established outlets is getting shorter to cope with increasing submission rates. A parallel development, the meteoric rise of open-access publishing models, combined with the requirements of grant-funding bodies and the

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