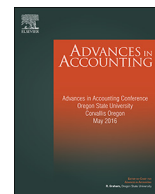




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Keeping pace: The conditional probability of accounting academics to continue publishing in elite accounting journals

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ABSTRACT

The current benchmarking literature examining faculty productivity provides limited evidence about the expected future research output of experienced faculty members who have published at least one article in an elite accounting journal. We examine the conditional probability of accounting academics who have published in an elite accounting journal (i.e., Top 6 ranked publication) to continue publishing in elite accounting journals, using accounting faculty earning their doctorate between 1990 and 2005 and publishing at least one elite accounting journal article through 2011. We begin by estimating the conditional probability of future publications in elite accounting journals, given the faculty member has published at least one elite accounting journal article within the first four (seven) years post-graduation. Faculty publishing one article in an elite accounting journal within the first four (seven) years post-graduation have a conditional probability of approximately 61% (53%) of publishing at least one additional elite accounting journal article through 2011. We also find that faculty with at least one elite journal article publication in the fourth through sixth years following graduation have a higher conditional probability (66%) of publishing an additional elite journal article than faculty publishing an article in an elite journal by the end of their third post-graduation year (conditional probability of 59%). Given that institutions often have a choice about whether to hire new or experienced faculty, the results of this study provide institutions with additional information beyond that available in the current faculty benchmarking resources regarding the expected future lifetime productivity of experienced faculty.

1. Introduction

Given the shortage of doctorally-qualified accounting faculty (Boyle, Carpenter, Hermanson, & Mensah, 2013), coupled with increasing publication requirements (Glover, Prawitt, Summers, & Wood, 2012), institutions may elect to recruit experienced faculty with articles published in elite accounting journals rather than recruit doctoral candidates who have yet to establish a research record. However, the probability of future research productivity in elite accounting journals of experienced faculty is unknown. In this paper, we estimate the conditional probability of an accounting academic to continue publishing in elite accounting journals, given the academic has published at least one elite article. Consistent with prior research (Glover et al., 2012; Glover, Prawitt, & Wood, 2006; Hasselback, Reinstein, &

Abdalmohammadi, 2012 and Reinstein & Calderon, 2006), we define the Top 3 accounting journals as the *Journal of Accounting and Economics* (JAE), the *Journal of Accounting Research* (JAR), and the *Accounting Review* (TAR). We define the Top 6 accounting journals to include also *Accounting Organizations and Society* (AOS), *Contemporary Accounting Research* (CAR), and the *Review of Accounting Studies* (RAS).¹ For purposes of this paper, we define the elite accounting publications as the Top 6 accounting journals.²

Prior studies of accounting faculty publications and accounting faculty productivity have primarily focused on providing benchmarking data for institutions and individual faculty members to compare faculty members' research productivity. For example, Hasselback, Reinstein, and Reckers (2011) use a longitudinal approach to compare publications of accounting doctoral graduates from two periods (1989–1993

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¹ Prior research by Chan et al. (2009), Glover et al. (2006), Pickerd et al. (2011), Lowensohn and Samelson (2006), and Wood (2016) concurs that these six journals (AOS, CAR, JAE, JAR, RAS, and TAR) are the highest rated accounting journals.

² Throughout the paper, we use “elite” and “Top 6” interchangeably, which includes AOS, CAR, JAE, JAR, RAS, and TAR.

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vs. 1999–2003). Glover et al. (2006) and Glover et al. (2012) assess publication records at the top 75 accounting programs, while Stephens, Summers, Williams, and Wood (2011) rank accounting doctoral programs based on the research productivity of program graduates. Pickerd, Stephens, Summers, and Wood (2011) rank individual faculty members by topical area and methodology, similar to the accounting rankings published on the BYU Accounting Rankings website, which contains a plethora of benchmarking data (<http://www.byuaccounting.net/rankings/univrank/rankings.php>). While benchmarking data are informative, they are not predictive of the future research productivity in elite accounting journals. It is important to remember that, unlike these resources, all faculty members in our sample have had at least one article published in an elite accounting journal.³

To our knowledge, this study is the first to examine the conditional probability that an accounting academic will continue to publish in elite accounting journals, given a history of such publications. By estimating the conditional probabilities of future research productivity,⁴ we provide a significant incremental contribution to extant benchmarking studies and information from the BYU Accounting Rankings website. The results of this study, combined with the benchmarking data, will be useful for hiring experienced faculty and for promotion and tenure (P&T) decisions. Another important contribution of this study is the focus on productivity beyond tenure. Currently, a significant proportion of the accounting faculty benchmarking literature focuses on faculty productivity through the tenure process (Glover et al., 2006, 2012). The primary purpose of tenure “is to safeguard academic freedom, which is necessary for all who teach and conduct research in higher education. When faculty members can lose their positions because of their speech or publications of research findings, they cannot properly fulfill their core responsibilities to advance and transmit knowledge” (American Association of University Professors, 2018). With this stated purpose in mind, we are implicitly extending the research productivity literature beyond the goal of achieving tenure to retention of research productivity once tenure is achieved.

We identify 1371 accounting academics who earned a doctorate between 1990 and 2005 and published at least one article in the Top 6 accounting journals. We analyze the research productivity of the faculty in our sample for two periods (upon completion of the fourth and seventh years following the year of the doctoral degree).⁵ Next, we determine each faculty member's subsequent publication record following each of these two periods through 2011. Using these data points, we calculate the conditional probability of future research productivity following these periods, given the number of elite journal article

publications during each of the two periods. To address the interest in future research productivity of tenure-track faculty members, we also examine the conditional probability of future publications between years five and seven beyond the year of graduation, based on the number of elite publications within four years of graduation. Finally, we also perform an analysis by differentiating on the number of publications within two three-year periods by examining publications in the three post-graduation years and post-graduation years four through six.

We identify 762 accounting academics who published at least one elite journal article by the end of their fourth post-graduation year. From the subsequent publication performance of these academics, we find that the overall conditional probability of publishing an additional elite journal article beyond the four-year post-graduation period is 61%. We can further examine this conditional probability by considering the number of elite publications given *N* publications within the fourth post-graduation year. Specifically, we find the estimated conditional probability of publishing another elite journal article for faculty publishing only one article within the four-year post-graduation period is 50%. However, for faculty with two elite publications during this post-graduation period, the estimated conditional probability of publishing at least one additional elite journal article is 75%.

Secondly, we estimate the conditional probability of future elite publications given a specific elite publication record within seven years of graduation. The estimated conditional probability of an additional elite journal article publication for faculty with at least one elite journal article within the seven-year post-graduation period is 53%.

We also examine the conditional probability of accounting academics to publish in elite accounting journals within seven years of graduation, given their past publication(s) in elite accounting journals within four years of graduation. Considering faculty members with at least one article in an elite accounting journal within four years of graduation, 63% of faculty members will publish at least one additional article in an elite accounting journal by the end of their seventh post-graduation year.

Additionally, we perform our analysis based on the number of elite publications within three years of graduation, as compared to the number of publications in post-graduation years four through six. The conditional probability of further publication beyond the six-year post-graduate period, given that a faculty member had an elite journal article published within the first three years after graduation, is 59%; the conditional probability of an additional publication beyond the six-year post-graduate period, given that a faculty member had an elite journal article published within post-graduation years four through six, is 66%. We believe that this result is an important one; especially given the increasing importance (anecdotal evidence) institutions appear to be placing on the mid-tenure review process.

Although these findings are informative for institutions and individual faculty, the findings have an important caveat relating to the potential of a self-fulfilling prophecy that results in decreased promotions. Specifically, we interpret the findings of the paper related to the conditional probability of additional elite publications based on publications within four years of graduation as challenging; we report there is a 38.71% conditional probability that the scholar will not have an additional elite publication beyond four years of graduation. Based on these findings, there is a concern that institutions will dismiss tenure-track faculty at the mid-period review if the faculty member has not yet produced sufficient publications for tenure. Additionally, these findings do not categorize publications according to topical area or methodology. Some topical areas and methodologies are not as well represented in the elite accounting publications; consequentially, the conditional probabilities discussed in this paper may not accurately reflect the actual conditional probabilities of these topical areas or methodologies. Therefore, the findings of this study should be used responsibly with particular sensitivity to these limitations and caveats.

This paper proceeds as follows: Section 2 reviews the literature,

³ See Rouse and Shockley (1984) for a prior study on assessing realistic expectations for publishing in *TAR* and *JAR*.

⁴ For the purposes of this study, research productivity refers only to articles published in the Top 6 accounting journals.

⁵ Consistent with prior literature and anecdotal evidence, we selected publications occurring through year four post-graduation as the mid-tenure review point and define the tenure decision to include publications occurring during the seventh-year review (i.e., including publications through the seventh year post-graduation). Stephens et al. (2011) state, “new faculty are usually formally evaluated three years after arriving at a program,” indicating that the review is conducted during the fourth year following graduation and would likely include publications occurring during the fourth year. We selected publications through seven years as, anecdotally, many faculty consider either applying for tenure or relocating to another institution at this time. Therefore, these data also provide information about the expected future publication of faculty who decide to change institutions at the tenure decision. If the data are to be referenced in the tenure decision process, it is important to note that Glover et al. (2012) assume the tenure decision as of year seven and state, “we assumed that these professors were promoted an average of seven years after graduation for promotion to associate.” Complicating the analysis is the delay between acceptance of an article and actual publication of the article. Our results are based on the date of publication, whereas tenure decisions are often made on date of acceptance. We concede that the actual conditional probabilities might be different if they were calculated using acceptance dates rather than publication dates. However, we believe that the information contained in the conditional probabilities of future publications in top accounting journals at the end of seven years following graduation can be useful in the tenure decision process.

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