

Where to Look: Comparing Research Records for Tenure and Promotion

John Borokhovich
Independent Research Analyst

Kenneth Borokhovich
Associate Professor
Cleveland State University
kbor@att.net

Betty J. Simkins
Williams Companies Professor of Business
Oklahoma State University
Simkins@okstate.edu

Abstract

Where to Look is a reference for information pertaining to common areas of interest to the readership of *FMA Online*. This initial edition focuses on sources and studies that allow individual and department research records to be compared to the records of their contemporaries. This information can be applied to the setting of tenure and promotion standards and also, along with other information identified here, has direct application to the academic job market. Future editions of *Where to Look* will expand to cover additional areas of interest to our readership.

Where to Look

Research Records

Where to Look focuses on sources and studies that allow individual and department research records to be compared to the records of their contemporaries. This information can be applied to the setting of tenure and promotion standards and also, along with other information identified here, has direct application to the academic job market.

Promotion and tenure decisions require evaluations of an individual's research record. The evaluation consists of determining whether the quantity and quality of the individual's published articles meet the appropriate standards. Setting informed standards requires data that allows a comparison of the individual's record to that of others in the field.

There are two common methods for identifying the quality of an article. The first method is to calculate the number of times the article has been cited. Numbers of citations can be found in the *Social Sciences Citation Index*¹ (SSCI). The *Social Sciences Citation Index* consists of leading journals, including those in finance, that are selected largely because their articles tend to be cited more than the average articles in other journals that address the same subject. This selection process leads to the second, more common method which is to relate the quality of the article to the quality of the journal in which it appears. The importance of journal quality has been demonstrated by Swidler and Goldreyer (1998) who show that only publications in the four leading finance journals are reflected in higher levels of compensation. However, in some cases a more expansive ranking of journals may be used when evaluating records. The most common measure of influence among journals is the Journal Impact Factor published by the SSCI and is available by subscription, usually through libraries. Borokhovich, Bricker and Simkins (2000) explain the impact factor and its value as a measure of influence. The SSCI only contains a relatively small number of journals in finance and only these journals have impact factors that are published annually. Chan, Fok and Pan (2000) calculate impact factors for a larger number of finance journals. Another traditional approach used by Olthenten, Theoharakis and Travlos (2005) is to survey finance faculty. Alternatively, Brown (2003) uses downloads from the *Social Science Research Network* to provide journal rankings. The quantity of articles for an author can be found by a search of *Econlit*² and other databases that are available by subscription through libraries.

As well, several studies provide information on comparative research records for individuals. Zivney and Bertin (1992) track research productivity over a period of 25 years for finance doctorates. Fishe (1998) examines the records of faculty who have been promoted to the rank of Full Professor, and compares records across sets of schools. Borokhovich and Chung (2000) show the total publications and number of publications in leading finance journals by year after graduation for graduates of accredited doctoral programs. Borokhovich, Borokhovich and Chung (2007) track the research records of finance doctorates who have been promoted to at least the rank of Associate Professor.

In the hiring process, candidates and institutions want to know as much as possible about each other. If the candidate is experienced and has an existing research record, the record can be compared to others in the field using the information provided by the studies cited above. If the

¹ Information on the *Social Sciences Citation Index* can be found online at scientific.thomson.com/products/ssci/.

² Information on *Econlit* can be found online at www.econlit.org.

candidate has just graduated, it is helpful to know how other graduates from the same programs have performed. Borokhovich and Chung (2000) provide aggregate data for the graduates of accredited doctoral programs for both total articles and articles published in leading journals. Alternatively, candidates want to know how the different institutions are ranked. Borokhovich, Bricker, Brunarski and Simkins (1995) rank departments by the number of articles and influence of the articles published in core finance journals. More current rankings based on publications in five leading finance journals are provided by the finance department at Arizona State University. A link to these rankings, which are regularly updated, can be found in this issue of *FMA Online*. Chan and Fok (2003) rank finance departments by the number of editorial boards on which their members serve. This approach is related to the examination of the strength of the editorial board by the *SSCI* as a factor in selecting journals for inclusion. An additional piece of information for both candidates and institutions concerns reasonable salary expectations. The *AACSB* publishes the results of a salary survey each year. The data include, among other things, mean and median salaries for each academic rank for both private and public institutions. The salary surveys are available to all *AACSB* member schools.

References

Borokhovich, J., K.A. Borokhovich and R. Chung, 2007, "Research Records of Associate and Full Professors," *FMA Online* (Spring).

Borokhovich, K.A., R.J. Bricker, K.R. Brunarski, and B.J. Simkins, 1995, "Finance Research Productivity and Influence," *Journal of Finance* 50, 1691-1717.

Borokhovich, K.A., R.J. Bricker and B.J. Simkins, 2000, "An Analysis of Finance Journal Impact Factors," *Journal of Finance* 55, 1457-1469.

Borokhovich, K.A. and R. Chung, 2000, "Financial Research: Evidence from Recent Graduates of Doctoral Programs," *Financial Practice and Education* 10, 85-92.

Brown, L.D., 2003, "Ranking Journals Using Social Science Research Network Downloads," *Review of Quantitative Finance and Accounting* 20, 291-307.

Chan, K.C. and R.C. Fok, 2003, "Membership on Editorial Boards and Finance Department Rankings," *Journal of Financial Research* 26, 405-420.

Chan, K.C., R.C.W. Fok and M. Pan, 2000, "Citation-Based Finance Journal Rankings: An Update," *Financial Practice and Education* 10, 132-141.

Fishe, R.P.H., 1998, "What are the Research Standards for Full Professor of Finance?," *Journal of Finance* 53, 1053-1080.

Olthenten, E., V. Theoharakis and N.G. Travlos, 2005, "Faculty Perceptions and Readership Patterns of Finance Journals: A Global View," *Journal of Financial and Quantitative Analysis* 40, 223-239.

Swidler, S., and E. Goldreyer, 1998, "The Value of a Finance Journal Publication," *Journal of Finance* 53, 351-363.

Zivney, T.L., and W.J. Bertin, 1992, "Publish or Perish: What the Competition Is Really Doing," *Journal of Finance* 47, 295-32