



Paradigms in accounting research: A view from North America

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ABSTRACT

The highest ranked U.S. business schools value, almost exclusively, publications in academic journals deemed to be “A-level” and high quantities of SSCI citations. But the so-called A-level journals, which typically are said to be five in number or less, publish predominantly empirical tests of economics-based models using large, archival data sets. Motivating researchers to publish papers that are situated only in these journals and that gather high quantities of SSCI citations, which are more likely if the publications are in mainstream topic areas, reduces topic, discipline, and research method diversity. The loss of diversity is costly to the schools themselves, the academy and, indeed, society. The narrow focus of the U.S. business schools provides a great opportunity for business schools in Europe and other parts of the world to take a leadership position in many important research areas. But that opportunity will be lost if those schools try to emulate the U.S. business school model.

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The word “paradigm” can evoke different meanings. *The Free Dictionary* defines paradigm as “a set of assumptions, concepts, values, and practices that constitutes a way of viewing reality for the community that shares them, especially in an intellectual discipline.”

In this paper, I focus particularly on the word “values” in this definition. I discuss the kinds of research that are valued by most of the highest ranked U.S. business schools (as well as those that aspire to be highly ranked) and the effects of those values on U.S. accounting researchers’ paradigm choices. The administrators at these top-ranked schools set constraints on what professors at these schools can do if they want to be evaluated favorably. These constraints affect research choices regarding topics studied and the theoretical disciplines, models, and research methods employed. In other words, they affect everything that one can think of when hearing the word “paradigm.”

At most of the highest ranked U.S. business schools, the kinds of research that are valued have two distinguishing characteristics: (1) publication in an “A-level” academic

journal and (2) a high quantity of SSCI citations.¹ In this paper I argue that these values are essentially closing the door on many potentially important research undertakings using paradigms considered outside the norm. They are squeezing out topic, discipline, and research method diversity, at great cost to the schools themselves, the academy and, indeed, society.

To illustrate the point, compare the research that is being done, as reflected by counts of SSRN working paper postings, with that being published in the major accounting research journals.² Table 1 provides an indication of what accounting researchers have been working on in recent years. This table illustrates the SSRN postings for some illustrative examples, including some “hot” topics (governance and compensation), some popu-

¹ SSCI stands for Social Science Citation Index, a database maintained by Thomson Reuters. As of the time of the writing of this article, the index tracked citations to articles in 2474 “leading” social science journals across 50 disciplines, of which accounting is one. Number of citations is thought to reflect the impact or influence of an article.

² All data reported in this paper were compiled by Ranjani Krishnan, one of the editors of *The Accounting Review*. I reformatted some of the data to highlight the points made here.

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Table 1
What people are working on: SSRN working paper postings.

Topic areas	2008	2007–2008
<i>Some hot topics</i>		
Governance in title	660	>1000
Compensation title	234	364
Governance in abstract	>1000	>1000
Compensation in abstract	937	>1000
<i>Some financial accounting topics</i>		
Earnings management in abstract	261	464
Conservatism in abstract	99	185
<i>Some indicators of management accounting topics</i>		
Management accounting in abstract	265	492
Performance measurement in abstract	212	357
Cost allocation in abstract	129	240
Budgeting in abstract	169	271

Source: R. Krishnan.

lar financial accounting topics (earnings management and conservatism), and some word indicators of management accounting topics (management accounting, performance measurement, cost allocation, and budgeting).³ These data suggest that researchers are working in all of these areas. More papers are being written in the “hot” areas. The financial and management accounting areas show approximately equal activity.

Table 2 shows the total numbers of publications in each of these same areas over the life of each of the six accounting journals generally considered to be the highest ranked. These data show significant numbers of publications in each of the sample topic areas. They also show that journals tend to specialize by topic area. *Accounting, Organizations and Society* (AOS) has published very little financial accounting research, but it publishes more in the management accounting field than any other journal. Some of the other journals are exactly the opposite. They publish more financial accounting research than management accounting research. From these data, the journal that publishes the broadest set of research is, not surprisingly, *The Accounting Review* (TAR), the primary research journal of the American Accounting Association.

Table 3 shows these journals’ publishing activity for some of these topic areas more recently—in the last decade. The journal specialization is even more obvious here. AOS is the outlier in this group of journals.

What do the highest ranked U.S. business schools consider as the “A-level” journals in which they most want their faculty to publish? I have learned through conversations with many colleagues that most of the top schools count only three journals as A-level: *Journal of Accounting and Economics* (JAE), *Journal of Accounting Research* (JAR) and the aforementioned TAR. Some other schools consider five journals as A-level, adding *Contemporary Accounting Research* (CAR) and *Research on Accounting Studies* (RAST) to the short list.

³ Management accounting is just used as an example. It is my primary interest area, and that of Ranjani Krishnan who compiled the data. The same points could be illustrated using many other fields in accounting, including auditing, taxation, and accounting information systems.

Table 4 shows the publication picture in the last decade of the expanded list of five A-level journals. This table shows how rare it is for someone to publish management accounting research in one of these five journals.

Table 5 provides a comparative benchmark by dividing the journal publications in the last decade in the various topic areas by the 2008 SSRN postings in those same areas. The magnitudes of the quotients do not mean anything because the time periods are not matched, but the comparisons across topic areas are informative. They indicate that a far lower proportion of the papers that are written in management accounting topic areas are published in one of these journals than the proportion of papers written in financial accounting topic areas. As compared to the financial accounting paper publication rates, the likelihood of publishing a management accounting paper in one of these six journals is lower by at least half and perhaps by over 90% depending on the specific topic focus. If only the five North American journals are considered (excluding AOS), which is what most of the top-ranked U.S. business schools are doing, then the contrasts are even more stark, as is shown in the rightmost column of Table 5.

What is being published in the journals that the top-ranked U.S. business schools consider as A-level? It is predominantly empirical tests of economics-based models using large, archival data sets.

The bias toward economics as a base theoretical discipline is consistent with an illustrative quote from a prominent U.S. economist (Lazear, 2000, p. 99) that reflects the arrogance and narrow-mindedness of many academics who have an economics focus:

Economics is not only a social science, it is a genuine science. Like the physical sciences, economics uses a methodology that produces refutable implications and tests these implications using solid statistical techniques... By almost any market test, economics is the premier social science. The field attracts the most students, enjoys the attention of policy makers and journalists, and gains notice, both positive and negative, from other scientists. In large part, the success of economics derives from its rigor and relevance as well as from its generality.

Later in that article, Lazear specifically discusses accounting research. “Accounting is a field that is a natural to be informed by economics. . .” (p. 124). Similar strong beliefs are held by many prominent U.S. accounting academics (e.g., see Zimmerman, 2001).

The other valued research characteristic is a high quantity of SSCI citations. What types of research receives many SSCI citations? Citations are said to reflect the impact of published articles. But for that purpose, they are a crude proxy, at best (e.g., see Bornmann and Daniel, 2008; Lindsey, 1988; Thomas, 1980). Perhaps the best single predictor of a citation count is the number of other researchers working in the topic area. Papers that are published in “mainstream” research areas get far more citations. In the United States, the mainstream is financial accounting.

So what are the effects of the values imposed on the accounting academy by the top-ranked U.S. business schools? The data show that all types of research other than

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