

# Journal Rankings in Business and Management and the 2001 Research Assessment Exercise in the UK

Janet Geary, Liz Marriott\* and Michael Rowlinson†

London Metropolitan University, \*Independent IT Consultant and †Centre for Business Management,  
Queen Mary, University of London, Mile End Road, London E1 4NS, UK  
Corresponding author email: m.rowlinson@qmul.ac.uk

**The public availability of detailed data from the 2001 Research Assessment Exercise in the UK allows an analysis of the publications cited in submissions to the Business and Management panel. Eighty per cent of the 9,942 publications submitted were journal articles. Submissions to the RAE can be scored in terms of the number of citations they make to journals that appear on various lists, such as the *Financial Times* list. The concentration of articles in a minority of journals, with 50% of all citations to just 126 journals, means that a core list of business and management journals can be compiled. The core list presented contains 562 journals out of the 1582 journal titles that were cited in Business and Management submissions. It includes all journals with more than two citations overall at least one citation in a 5\*, 5 or 4 rated submission. It also includes all journals cited in the RAE from Starbuck's ranked lists of journals and the *Financial Times* list.**

## Introduction

The Research Assessment Exercise (RAE) in the UK provides periodic external evaluation of University-based research for public funding bodies. It increasingly drives public funding of research, which is funded separately from teaching. According to Higher Education and Research Opportunities in the UK (HERO), which administers the RAE, the 'main purpose' of the exercise is:

'to enable the higher education funding bodies to distribute public funds for research selectively on the basis of quality. Institutions conducting the best research receive a larger proportion of the available grant so that the infrastructure for the top level of research in the UK is protected and developed. The RAE assesses the quality of research in universities and colleges in the UK . . . Around £5 billion of research funds will be distributed in response to the results of the 2001 RAE'. (<http://www.hero.ac.uk/rae/AboutUs/>)

The exact figures change as government spending priorities in the UK change. Nevertheless, the RAE provides the basis for allocating a significant proportion of research funding for Universities in the UK. Five RAEs have taken place so far in the UK, in 1986, 1989, 1992, 1996 and the last one in 2001. The last two were conducted on a similar basis and provide for comparisons of the performance of Universities in research. In 2001, there were 68 separate subject panels, referred to as 'Units of Assessment' (UoAs). One of the subject panels was 'Business & Management Studies', UoA 43. The panel members for UoA 43 explained the process in the *British Journal of Management*:

'All state-funded higher education institutions were invited to make their submissions by 31 March 2001 . . . For institutions, the extent of their submissions was voluntary, with no requirement to include all their departments in the exercise, or to return "whole" departments to a single panel. Indeed the word "department" was not used, but "UoA".

Institutions were free to submit to the UoA of their choice, so that, for example, an institution could choose to submit its research-active staff directly to the Accounting and Finance Panel, or include them within a larger submission to the Business and Management Panel. As in the past, institutions could in effect submit researchers to any panel of their choice, and many panels received some intriguing cross-postings' (Bessant *et al.*, 2003, p. 53).

The Business and Management Panel received the largest number of submissions of any UoA, with 97 submissions from 94 institutions. Three institutions chose to make two submissions, as they were allowed to, differentiating their tourism or hospitality research from other fields of business and management. For each submission panels awarded a rating on a Seven-point scale, from 1, the lowest, through 2, 3B, 3A, 4, 5, and 5\*, the highest, according to how much of the work submitted was 'judged to reach national or international levels of excellence' (<http://www.hero.ac.uk/rae/AboutUs>).

Unlike previous RAEs, detailed data from the submissions for the 2001RAE have been made publicly available on the Internet (<http://www.hero.ac.uk/rae>). This makes the process more transparent and means that we are not so dependent on the necessarily guarded reflections of the RAE panel members (e.g. Bessant *et al.*, 2003; Cooper and Otley, 1998) in order to make sense of the outcomes. In this article we focus on the journal articles that were cited in the submissions to the Business and Management Panel in the RAE2001. First we will outline the nature of the RAE data that is available, its limitations and the feasibility of using it as the basis for rating individual journals. We also consider the most frequently cited journals and their association with the ratings of submissions. Then we assess the relation between the RAE ratings and recent journal rankings in the Business and Management field, namely Tahai and Meyer in the *Strategic Management Journal* (1999), Baden-Fuller, Ravazzolo and Schweizer in *Long Range Planning* (2000), and the list of journals used by the *Financial Times* to rank research in business schools as a component in compiling the top 100 full-time MBA programmes (*Financial Times*, 2003). We also compare the ratings of RAE submissions with the number of citations they make to journals ranked by Tahai and Meyer (1999), Baden-Fuller

*et al.* (2000) and the *Financial Times* list (see Appendix 1). The fourth section explains how we constructed a core list of 562 journals cited in submissions to the Business and Management panel of the RAE2001 (see Appendix 2). Lastly we consider the implications of our research for the next research assessment, which is due to be completed in 2008.

## The RAE data and journal ratings

Submissions to subject panels in the RAE2001 consisted of seven components: RA0, an overall summary of staff; RA1 details of those staff that institutions decided to 'return' as Research-Active; RA2, up to four items of research output produced by each Research-Active member of staff produced during the period 1 January 1996 to 31 December 2000, limited to two items for staff members who joined or left an institution in the period immediately prior to the RAE (we will refer to these research outputs as citations); RA3, research students; RA4, external research income; RA5, research structure and environment, staffing policy, research strategy, and self assessment; RA6, evidence of esteem, individual staff circumstances, contributions of non-research active staff. The components for RA0–RA4 were in a standard format, while the length of the 'textual commentary' in RA5 and RA6 was strictly limited (Bessant *et al.*, 2003, p. 66). The general view of Business School research directors in the lead up to RAE2001 was that the quality of publications cited in RA2 would be crucial in determining the final rating of submissions. This view was partly derived from the feedback from the Business and Management panel in the 1996 RAE. The feedback suggested that first of all the panel arrived at an overall rating for each submission 'based on the cited published work alone'. Second, the panel took account of other factors in order 'to come to a "gestalt" or holistic view of the full range of work undertaken by a department over the four-year period in terms of its national or international excellence' (Cooper and Otley, 1998, p. 76).

In total 9942 publications were cited for over 3000 Research-Active staff in the RA2s for Business and Management in 2001. According to the panel members, they 'typically read 15–30% of outputs in their sub-areas, with some reading as

much as 75%' (Bessant *et al.*, 2003, p. 53). For both those publications that were read, but especially for those that were not read, it must be assumed that various proxies were used to infer the quality of publications cited. A range of proxies can be conceived, such as the prestige of publishers for books, the appeal of publication titles or the reputations of particular authors. But the most obvious proxy is the perceived ranking of peer-reviewed journals, which makes journal articles the most easily comparable type of output, in terms of the titles of journals from which articles were cited. What is more, with 7973 citations to journal articles in Business and Management submissions (see Table 1), accounting for 80% of all publications cited (see Table 2), proxies for assessing this type of output are most likely to have been required.

Having downloaded all the available data from submissions to the Business and Management

(B&M) panel we ran an initial series of queries in the Access database. For every publication cited in submissions, the RA2 table lists the institution and individual for whom the publication was submitted, as well as the type of publication, output location and other details. For journal articles, output type D, the output location gives the titles of journals in which articles appeared. Therefore the first queries needed to identify the number of duplicate output locations for journal articles, i.e. the total number of journal titles from which journal articles were cited. According to the first run of queries, there were 2270 different journal titles. However, as researchers found when analysing the data for the 1996 RAE (Bence and Oppenheim, 2001, p. 269), a problem with the data is that there are numerous inconsistencies in spelling and journal title formats. This necessitated a laborious process of cleaning the data, which reduced the number of

Table 1. Total number of publications cited by output type and rating of submissions

Output type		Frequency of citations by ratings of submissions and working scores							Statistics based on working scores			
		5* (7)	5 (6)	4 (5)	3A (4)	3B (3)	2 (2)	1 (1)	Total	Mean	Mode	Median
Authored book	A	56	114	84	89	57	29	2	431	4.83	6	5
Edited book	B	13	20	19	14	6	2	3	77	5.03	6	5
Chapter in book	C	116	206	173	187	86	82	13	863	4.75	6	5
Journal article	D	787	2005	2169	1677	875	440	20	7973	4.84	5	5
Conference contribution	E	42	71	72	29	21	55	5	295	4.66	5	5
Software	G		1		1		1		3	4.00	6	4
Report for external body	H	2	21	23	24	5	4	1	80	4.69	4	5
Internet publication	J	1	8	3	1	5			18	4.94	6	5.5
Internet publication (via subscription only)	K		2	1	1		2		6	4.17	6	4.5
Exhibition	O							3	3	1.00	1	1
Scholarly edition	Q			1	1		7		9	2.56	2	2
Other form of assessable output	R	76	43	29	28	7	1		184	5.82	7	6
Totals		1093	2491	2574	2052	1062	623	47	9942	4.84	5	5

Table 2. Percentage of output type cited by rating of submissions

Rating	A	B	C	D	E	G	H	J	K	O	Q	R	Total
1	4.3	6.4	27.7	42.6	10.6	0.0	2.1	0.0	0.0	6.4	0.0	0.0	100.0
2	4.7	0.3	13.2	70.6	8.8	0.2	0.6	0.0	0.3	0.0	1.1	0.2	100.0
3(3B)	5.4	0.6	8.1	82.4	2.0	0.0	0.5	0.5	0.0	0.0	0.0	0.7	100.0
4(3A)	4.3	0.7	9.1	81.7	1.4	0.0	1.2	0.0	0.0	0.0	0.0	1.4	100.0
5(4)	3.3	0.7	6.7	84.3	2.8	0.0	0.9	0.1	0.0	0.0	0.0	1.1	100.0
6(5)	4.6	0.8	8.3	80.5	2.9	0.0	0.8	0.3	0.1	0.0	0.0	1.7	100.0
7(5*)	5.1	1.2	10.6	72.0	3.8	0.0	0.2	0.1	0.0	0.0	0.0	7.0	100.0
Total	4.3	0.8	8.7	80.2	3.0	0.0	0.8	0.2	0.1	0.0	0.1	1.9	100.0

separate titles to 1582 from the initial list of 2270. For example, the number of duplicates was reduced by 130 simply by removing all full stops and replacing ampersands with ‘and’. A further reduction of 90 duplicates followed from deleting the definite article ‘the’. In most cases we followed the modal spelling of journal titles to ensure consistency, lastly checking year and volume numbers to find out whether articles cited from similar sounding journals actually were from the same journals. Easton and Easton (2003, p. 7) note that as a result of this process ‘databases created by different researchers from the HERO data are likely to vary slightly, although not enough to lead to substantially different conclusions’. As will be seen, there are discrepancies between our database and the one used by Easton and Easton.

The next stage was to rate the journals. In our view the simplest method of rating journals is to give each journal a rating that corresponds to the seven-point RAE rating scale. This makes sense because academics in the UK customarily refer to the status of well-known journals in terms of the RAE rating scale, for example, arguing over whether a publication is in ‘a five or a five-star rated journal’. What is more, it allows us to present the data in a straightforward and accessible way. In order to arrive at a rating for journals, frequency counts were generated for the number of times each journal was cited in submissions from each of the seven RAE ratings. For example the *Journal of Finance* has the profile shown in Table 3:

Table 3. *Journal of Finance* profile

RAE rating	Working score	5*	5	4	3A	3B	2	1
		7	6	5	4	3	2	1
Frequency of citations		11	4	1	1	0	0	0

The RAE ratings were then attributed a ‘working score’ as shown in Table 3. This ‘working score’ was determined to be able to distinguish between 5\* and 5 ratings as well as the 3A and 3B ratings. In terms of calculating the ‘average’ working score for each journal, we have calculated the mean, mode and median. In the case of the *Journal of Finance*, the mean ‘working score’ is found to be 6.47, the mode is 7, and the median was 7, as shown in Table 4.

Table 4. Working score, *Journal of Finance*

Journal Title	7	6	5	4	3	2	1	Total	Mean	Mode	Median
	(5*)	(5)	(4)	(3A)	(3B)						
<i>Journal of Finance</i>	11	4	1	1				17	6.47	7	7

The mean provides a greater degree of discrimination between journals, which is intuitively appealing. Some journals are multi-modal, in which case only the higher mode is quoted. However, the median should obviously be used to determine ratings, because it is a more appropriate statistic for ordinal data, where the relative position is being measured rather than some inherent numerical value. The median has a limited range of possible values that are either integers or mid-way between two integers. Thus a more direct correspondence can be shown between the median ‘working score’ and the RAE ratings. What is more, the median score, unlike the mean, is not affected by unusual values. For example, if a journal is cited only once by a 5\* institution, the mean value will be increased but the median is unlikely to be affected. From herein we will refer to ratings in terms of the seven-point scale of the working score. In the case of the *Journal of Finance*, with a total count of 17, the journal can reliably be declared a 7-rated, or 5\* journal.

The data in Table 5 shows the ratings for the 20 most frequently cited journals. These account for 1551 articles, nearly 20% of all journal articles and 16% of all publications cited, which gives an indication of the concentration of articles in a relatively small number of journals compared to the total number of journal titles cited. Out of 1582 journals cited, 777 were only cited once, accounting for only 10% of all journal citations. An indication of the distribution of citations between journals is that 50% of all journal articles were cited from 126 journals, each of which was cited 15 times or more. Ten per cent of all articles were cited from just ten journals. Each of these journals had 75 or more citations (see Figure 1). Although the journal titles for articles cited in the 1996 RAE are not available, Bence and Oppenheim (2001, p. 270) have given an indication of the distribution of the journal citations for the 5494 journal articles cited, which we compare with the 2001 RAE in Table 6.

Table 5. Twenty most frequently cited journals in Business and Management submissions

Journal titles	7	6	5	4	3	2	1	Total	Mean	Mode	Median
1 <i>Journal of Marketing Management</i>	6	25	43	35	17	1		127	4.7	5	5
2 <i>Journal of Management Studies</i>	12	36	42	16	6	4		116	5.2	5	5
3 <i>Journal of the Operational Research Society</i>	36	22	33	11	5	6		113	5.5	7	6
4 <i>British Journal of Management</i>	11	31	36	16	10	3		107	5.1	5	5
5 <i>European Journal of Marketing</i>	6	19	24	28	11	2		90	4.7	4	5
6 <i>International Journal of Operations and Production Management</i>	8	27	28	9	5	8		85	5.0	5	5
7 <i>British Journal of Industrial Relations</i>	8	32	26	11	6	1		84	5.3	6	5
8 <i>Human Relations</i>	3	32	28	9	4	2		78	5.2	6	5
9 <i>International Journal of Human Resource Management</i>	4	28	22	10	6	6		76	5.0	6	5
10 <i>Organization Studies</i>	8	29	23	9	4	2		75	5.3	6	5
11 <i>Journal of Business Finance and Accounting</i>	17	23	17	3	5			65	5.7	6	6
12 <i>Human Resource Management Journal</i>	5	11	17	20	8	3		64	4.6	4	5
13 <i>Work, Employment and Society</i>	3	21	14	17	8	1		64	4.9	6	5
14 <i>European Journal of Operational Research</i>	17	19	15	7	2	1		61	5.6	6	6
15 <i>Industrial Relations Journal</i>	2	11	24	12	10	1		60	4.7	5	5
16 <i>Service Industries Journal</i>	2	12	16	17	5	7		59	4.5	4	5
17 <i>Long Range Planning</i>	1	13	18	15	8	3		58	4.6	5	5
18 <i>Applied Economics</i>	1	13	14	10	14	5		57	4.3	5	4
19 <i>Personnel Review</i>	1	8	15	17	10	6		57	4.2	4	4
20 <i>Organization</i>	13	13	18	7	2	2		55	5.4	5	5
Totals	164	425	473	279	146	64	0	1551	5.4	5	5

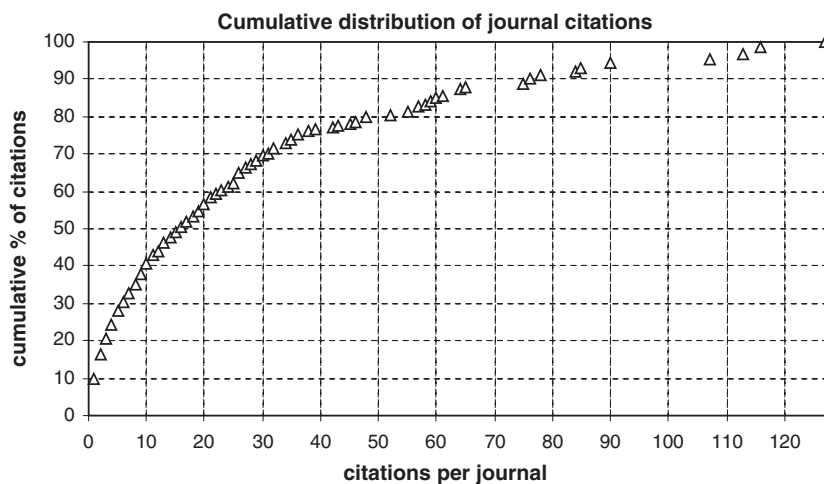


Figure 1. Cumulative distribution of journal citations

We should point out that although the same article cannot be cited more than once in submissions from one institution, articles with multiple authors can be cited for authors at different institutions. This means that a multiple-authored journal article may be cited in two or more submissions, so that the number of citations is greater than the number of articles cited. This may not necessarily detract from the ratings for our purposes, in the sense that multiple citations of the same article, especially in higher-rated

submissions, could be an indication of the perceived quality of either the article, or, more likely, the journal. We can also note that there are several discrepancies between our Table 5 and a similar table produced by Easton and Easton (2003, p. 8). Although their table contains the same twenty journal titles, they are in a different order with slightly different frequencies. For example, they have the *Journal of the Operational Research Society* in fourth place with only 105 citations. On the other hand they have *Industrial*

*Relations* in twelfth place with 65 citations, which is probably as a result of confusion between citations for the American journal, *Industrial Relations*, and the more frequently cited UK-based *Industrial Relations Journal*. Despite pointing out the confusion caused by the substitution of 's' for 'z' and vice versa, they have misspelled *Organization Studies* with an 's'. Overall their 'top twenty' only accounts for 1535 citations, which suggests to us that they have missed several duplicates and that our database is slightly more reliable for further research.

In order to determine whether there is an association between ratings of submissions and

journals we compiled another table for the most 20 frequently cited journals (see Table 7). The frequencies for journal citations from submissions rated 3, 2 and 1 had to be combined to make the frequencies large enough to be valid for tests. A chi-square test was conducted on this table and the results show an association between the ratings of submissions and the journals. The association between the journals and the ratings of submissions was highly statistically significant and thus we can conclude that the frequencies quoted in Table 7 are disproportional to the total submissions of the journals (value of chi-square test statistic = 273.92, degrees of

Table 6. Comparison of dispersion of journal titles in RAE 1996\* and 2001

No. of citations per journal title	Total no of journal titles cited 1996	%age of journal titles 1996	Total no. of journal titles cited 2001	%age of journal titles 2001	Total no. of journal citations 2001	%age of journal citations 2001
1	646	51	777	49	777	10
2	200	15.5	259	16	518	6
3	108	8.5	111	7	333	4
4	62	5	81	5	324	4
5-10	147	11.5	185	12	1283	16
11-25	72	5.5	105	7	1732	22
>25	40	3	64	4	3006	38
Total	1275	100	1582	100	9973	100

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Table 7. Twenty most frequently cited journals in Business and Management submissions prepared for chi-square test

	7	6	5	4	3,2,1	Total
1 <i>Journal of Marketing Management</i>	6	25	43	35	18	127
2 <i>Journal of Management Studies</i>	12	36	42	16	10	116
3 <i>Journal of the Operational Research Society</i>	36	22	33	11	11	113
4 <i>British Journal of Management</i>	11	31	36	16	13	107
5 <i>European Journal of Marketing</i>	6	19	24	28	13	90
6 <i>International Journal of Operations and Production Man.</i>	8	27	28	9	13	85
7 <i>British Journal of Industrial Relations</i>	8	32	26	11	7	84
8 <i>Human Relations</i>	3	32	28	9	6	78
9 <i>International Journal of Human Resource Management</i>	4	28	22	10	12	76
10 <i>Organization Studies</i>	8	29	23	9	6	75
11 <i>Journal of Business Finance and Accounting</i>	17	23	17	3	5	65
12 <i>Human Resource Management Journal</i>	5	11	17	20	11	64
13 <i>Work, Employment and Society</i>	3	21	14	17	9	64
14 <i>European Journal of Operational Research</i>	17	19	15	7	3	61
15 <i>Industrial Relations Journal</i>	2	11	24	12	11	60
16 <i>Service Industries Journal</i>	2	12	16	17	12	59
17 <i>Long Range Planning</i>	1	13	18	15	11	58
18 <i>Applied Economics</i>	1	13	14	10	19	57
19 <i>Personnel Review</i>	1	8	15	17	16	57
20 <i>Organization</i>	13	13	18	7	4	55
Totals	164	425	473	279	211	1551

Table 8. Journals that generated a large contribution to chi-square statistic in 7-rated submissions

Journal titles	Frequency of citations in 7 (5*) rated submissions		Contribution to chi-square
	Observed frequency	Expected frequency	
<i>Journal of the Operational Research Society</i>	36	11.94	48.48
<i>European Journal of Operational Research</i>	17	6.44	17.28
<i>Journal of Business Finance and Accounting Organization</i>	17	6.79	15.35
<i>Organization</i>	13	5.92	8.48
<i>Journal of Marketing Management</i>	6	13.42	9.18

freedom = 76, 1% critical value = 107.58, p value =  $2.36 \times 10^{-23}$ ). In particular, the largest contributions to the value of the chi-square statistic from submissions rated 7 (5\*) were from the first four journals shown in Table 8. The expected frequencies were calculated on the basis that the frequencies of the journals were on a pro-rata basis.

These four journals with an observed frequency greater than the expected frequency can thus be considered to be 'highly rated' journals. In Table 5 we attributed median ratings of 6 to the first three of these journals, whereas *Organization* was only rated 5, and thus its higher than expected frequency in the 7-rated column of the table was unexpected. In Table 5 the *Journal of Marketing Management* is attributed a median rating of 5, but we can see that it is represented less in 7-rated submissions than would be expected if the distribution of citations for journals was 'pro rata'. Most of the others journals in Table 5 are attributed median ratings of 5 with the exception of *Applied Economics* and *Personnel Review*, which both have median ratings of 4. This is reflected in the higher than expected frequencies of citations of these journals in lower rated submissions, making higher contributions to the chi-square test statistics from submissions rated as 1, 2 and 3 (see Table 9).

We will now look at the 21 most frequently cited journals in 6 and 7-rated submissions (see Table 10), which we submitted to a further chi-square test. It was not possible to extend the scope of the chi-square tests to a larger number of journals as the tests would not have been valid if low frequencies had been included. The results were again found to be statistically significant showing an association between ratings and journals (chi-square statistic = 80.9989, df = 20, critical value at 1% level = 37.57, p value =  $2.13 \times 10^{-8}$ ). The largest contributions to the chi-square

Table 9. Journals that generated a large contribution to chi-square statistic in 3, 2 and 1-rated submissions

Institutions ranked 3,2,1	Observed frequency	Expected frequency	Contribution to chi-square
<i>Applied Economics</i>	19	7.75	16.33
<i>Personnel Review</i>	16	7.75	8.78

Table 10. Most frequently cited journals in 6 and 7-rated submissions

Journal	7	6	freq7&6
1 <i>Journal of the Operational Research Society</i>	36	22	58
2 <i>Journal of Management Studies</i>	12	36	48
3 <i>British Journal of Management</i>	11	31	42
4 <i>British Journal of Industrial Relations</i>	8	32	40
5 <i>Journal of Business Finance and Accounting</i>	17	23	40
6 <i>Organization Studies</i>	8	29	37
7 <i>European Journal of Operational Research</i>	17	19	36
8 <i>International Journal of Operations and Production Management</i>	8	27	35
9 <i>Human Relations</i>	3	32	35
10 <i>International Journal of Human Resource Management</i>	4	28	32
11 <i>Journal of Marketing Management</i>	6	25	31
12 <i>Economic Journal</i>	6	21	27
13 <i>Organization</i>	13	13	26
14 <i>European Journal of Marketing</i>	6	19	25
15 <i>Accounting and Business Research</i>	8	17	25
16 <i>Journal of Banking and Finance</i>	10	15	25
17 <i>Work, Employment and Society</i>	3	21	24
18 <i>Journal of International Business Studies</i>	5	17	22
19 <i>Omega</i>	2	19	21
20 <i>Journal of Business Research</i>	0	19	19
21 <i>Accounting, Organizations and Society</i>	5	13	18
Totals	188	478	666

statistic were from the *Journal of the Operational Research Society* and the *Journal of Business Research*, as shown in Table 11 below.

Table 11. Contributions to the chi-square statistic

Journals cited in 7-rated submissions	Observed frequency	Expected frequency	Contribution to chi-square
<i>Journal of the Operational Research Society</i>	36	16.37	23.53
<i>Journal of Business Research</i>	0	5.36	5.36

Thus the *Journal of the Operational Research Society* was cited more often in 7-rated submissions than expected from a pro-rata distribution, whereas the *Journal of Business Research* was not cited in any 7-rated submissions. The *Journal of the Operational Research Society* has a median rating of 6, as does the *Journal of Business Research*, as a result of its relatively large representation in 6-rated submissions. These results might suggest that a department with a relatively high incidence of more technical or mathematical research fared better in the RAE. Although we should point out that the *Journal of Operational Research* was only cited three times in the London Business School submission, as opposed to sixteen citations in the Lancaster submission and seventeen in the Warwick submission.

## Rankings of journals and institutions in Business and Management

There is a long record of research that has attempted to measure the productivity of business schools in terms of publications by faculty members in leading management journals (e.g. Stahl, Leap and Wei, 1988). Research rankings on the basis of publications in particular journals are now institutionalized and contribute towards making the reputations of business schools (Baden-Fuller, Ravazzolo and Schweizer, 2000). The RAE ratings are an important component in the reputations of British business schools, with high RAE ratings featuring in much of their publicity. The RAE ratings in turn are used in rankings of business schools and universities in the UK. Respectable ratings are also seen as prerequisite for recognition of British business

schools by professional bodies, such as the Chartered Institute of Personnel and Development and the Association of MBAs. Given the availability of the RAE data it is possible to compare the RAE ratings of journals in Business and Management with other publicly available lists and journal ratings that are used to rank business schools.

The methods for evaluating journals are commonly divided into two basic categories. Surveys of academics form the basis for 'stated preference' studies, whereas 'revealed preference' studies usually 'rely upon citation analysis – an examination of the articles cited in a group of source journals or articles' (Tahai and Meyer, 1999, p. 281). Several lists were widely circulated in British business schools in the lead up to the RAE 2001. Harzing (2001) provides a comprehensive compilation of journal ratings, mostly derived from surveys of academics. However, Harzing's list contains over 700 journal titles, a large number of which are not cited at all in any Business and Management submissions for the RAE2001, and it does not provide a composite rating or ranking for journals. Therefore it is of limited use for comparison with the RAE ratings. There are, however, four lists of journals that are of particular interest and at least partly contemporaneous with the RAE2001 period, and these can be compared with the RAE ratings of journals. Tahai and Meyer's (1999) ranked list of 65 journals (hereafter referred to as the *Strategic Management Journal*, or SMJ, list), is derived from an analysis of journal citations to determine which journals have the greatest influence in the field of management. Baden-Fuller, Ravazzolo and Schweizer's (2000) selected list of 32 journals (hereafter referred to as the *Long Range Planning*, or LRP list), is derived from both revealed preference and stated preference studies and is used to rank the research reputations of European business schools. The LRP list is divided into five sections: ten academic management journals; four general management-practitioner journals; eleven financial journals; two human resource journals; and five marketing journals. Starbuck's (2001) two lists (hereafter referred to as Starbuck 1 and Starbuck 2), consist of 220 business journals ranked by citations per article in the first list, and of 246 journals ranked by citations in business books and journals in the second list. In addition there is the list of 40

journals used by the *Financial Times* (hereafter referred to as the FT list) to rank research in business schools as a component in compiling the top 100 full-time MBA programmes (*Financial Times*, 2003). This list is based on the stated preferences of deans of business schools. It is highly influential and therefore worth comparing with RAE journal ratings.

Tables 12, 13 and 14 show the citations to journals in the RAE2001 for the SMJ, LRP, and FT lists. Starbuck's much longer lists are incorporated into the core list (see Appendix 2). The three lists have considerable numbers of citations in the RAE2001 submissions; respectively their total citations are 850, 665 and 516, and their overall median ratings are 6. This suggests that these lists identify journals that were widely cited and recognized as high quality in the RAE process. While all of the journals in the LRP list, and all but one in the FT list, were cited in the RAE2001, in the longer SMJ list there are 12 journals that were not cited at all in RAE submissions.

A different way of considering the various lists is in terms of the number of citations to journals on the lists in institutional submissions, and whether the performance of institutions in relation to these lists corresponds to their RAE ratings. The RAE gave a rating for all submissions, but did not rank them. However, given that the object of the exercise was to allocate funds, it makes sense to rank submissions first by their RAE rating and then by number of research-active staff returned. The ranking that results from this is most likely to correspond to the amount of money received from the RAE. The RAE ranking can then be compared to the number of citations to journals on various lists in RAE submissions, as in Appendix 1.

From Appendix 1 we can observe that with a few exceptions, both the numbers and percentages of citations to journals on the various lists are fairly small in the RAE submissions. London Business School stands out for having a far greater percentage of its 271 citations to journals from the FT (39%), SMJ (36%) and LRP (37%) lists than to the top 20 journals in the RAE (9%). In percentage terms only the lowly 2-rated submission from East London is comparable, with 18% of its 34 citations to journal articles coming from the FT list, 21% from the SMJ list, and 18% from the LRP list, as opposed to only

12% from the top 20 list. Baden-Fuller *et al.* (2000, p. 632) explicitly designed the LRP list for the purpose of ranking institutions by counting the number of publications in their listed journals authored by members of an institution between January 1995 and December 1998. What is more, they criticize the 1996 RAE for 'being over-parochial in outlook' (p. 627). There are considerable discrepancies between the scores against the LRP list in Baden-Fuller *et al.*'s (2000) analysis and the scores against the list in RAE submissions. This suggests that for all except a handful of institutions, London Business School in particular, which have consistently high scores on the LRP list, the scores may not be reliable, and probably result from the presence of one or two professors.

### Core journals from the RAE

It is clear from the RAE2001 that Business and Management academics in the UK continue to publish in a wide range of journals, as in RAE1996 (Bence and Oppenheim, 2001; Cooper and Otley, 1998). But because a minority of journals accounts for a disproportionate number of citations in the RAE we suggest that it is feasible to compile a 'core list' of journals. The relatively inclusive core list presented in Appendix 2 consists of 562 journals. It includes all journals for which there were a relatively large number of citations, including citations in highly rated submissions. In addition the list contains recognized journals in the Business and Management field for which only a small number of citations appeared in highly rated submissions, presumably on account of their exclusivity. The core list accounts for 6590 citations, 83% of all journal citations and 66% of all publications cited. It accounts for 705 journal citations from 7-rated (5\*) submissions, 1722 from 6-rated (5), 1853 from 5-rated, 1341 from 4-rated (3A), 645 from 3-rated (3B), 314 from 2 rated and 10 from 1 rated. It includes the twenty most frequently cited journals (i.e. Table 5).

Given the concentration of citations from a minority of journals, our view is that a core list that includes journals with a high count and high median rating will be of most interest to the Business and Management field. Therefore, in our first cut of the full list of 1582 journals we

Table 12. RAE citations for the SMJ list of 65 journals

SMJ rank	Journal Title	7	6	5	4	3	2	1	Total	Mean	Mode	Median
1	<i>Strategic Management Journal</i>	6	8	8	1		1		24	5.7	6	6
2	<i>Academy of Management Journal</i>	7	9	3	1				20	6.1	6	6
3	<i>Journal of Applied Psychology</i>	2	2						4	6.5	7	6.5
4	<i>Organizational Behavior and Human Decision Processes</i>	3	4	1		1			9	5.9	6	6
5	<i>Academy of Management Review</i>	6	6	5		1			18	5.9	7	6
6	<i>Administrative Science Quarterly</i>	2	3	3					8	5.9	6	6
7	<i>Journal of Management</i>	1	2				1		4	5.3	6	6
8	<i>Organization Science</i>	5	7	9					21	5.8	5	6
9	<i>Industrial and Labor Relations Review</i>		1	2		1			4	4.8	5	5
10	<i>Personnel Psychology</i>											
11	<i>Journal of International Business Studies</i>	5	17	7	1		2		32	5.6	6	6
12	<i>Human Relations</i>	3	32	28	9	4	2		78	5.2	6	5
13	<i>Management Science</i>	6	7	3	1				17	6.1	6	6
14	<i>Long Range Planning</i>	1	13	18	15	8	3		58	4.6	5	5
15	<i>Harvard Business Review</i>	10	1						11	6.9	7	7
16	<i>Psychological Bulletin</i>											
17	<i>Academy of Management Executive</i>	2	2	1					5	6.2	7	6
18	<i>Research in Organizational Behavior</i>											
19	<i>Journal of Personality and Social Psychology</i>	1	1	1					3	6.0	7	6
20	<i>Journal of Vocational Behavior</i>			1					1	5.0	5	5
21	<i>Journal of Organizational Behavior</i>	2	2	2	2				8	5.5	7	5.5
22	<i>American Economic Review</i>	1	1						2	6.5	7	6.5
23	<i>Journal of Management Studies</i>	12	36	42	16	6	4		116	5.2	5	5
24	<i>California Management Review</i>	2	2	2	1				7	5.7	7	6
25	<i>Journal of Financial Economics</i>	4	3						7	6.6	7	7
26	<i>Organization Studies</i>	8	29	23	9	4	2		75	5.3	6	5
27	<i>Industrial Relations</i>	1	4	1					6	6.0	6	6
28	<i>Journal of Occupational Psychology</i> <sup>1</sup>		9	7	1	1	1		19	5.2	6	5
29	<i>American Psychologist</i>											
30	<i>Quarterly Journal of Economics</i>											
31	<i>Journal of Finance</i>	11	4	1	1				17	6.5	7	7
32	<i>American Sociological Review</i>		2						2	6.0	6	6
33	<i>Annual Review of Psychology</i>											
34	<i>Journal of Marketing</i>	4		1	3	1			9	5.3	7	5
35	<i>Journal of Political Economy</i>	2	2	1					5	6.2	7	6
36	<i>Sloan Management Review</i>	9	7						16	6.6	7	7
37	<i>Research in Personnel &amp; Human Resource Management</i>											
38	<i>Journal of Labor Economics</i>			1					1	5.0	5	5
39	<i>Group and Organization Studies</i>											
40	<i>Management International Review</i>		8	6	1				15	5.5	6	6
41	<i>Journal of Economic Literature</i>				1				1	4.0	4	4
42	<i>Journal of Marketing Research</i>	3	2						5	6.6	7	7
43	<i>Journal of Business Venturing</i>	1	3	1	1	1			7	5.3	6	6
44	<i>Organizational Dynamics</i>	1			1				2	5.5	7	5.5
45	<i>Journal of Behavioral Decision Making</i>	1	6	3					10	5.8	6	6
46	<i>Psychological Review</i>											
47	<i>American Journal of Sociology</i>	1							1	7.0	7	7
48	<i>Journal of Human Resources</i>		1						1	6.0	6	6
49	<i>Human Resource Management</i>	1	1	2	1				5	5.4	5	5
50	<i>Journal of Experimental Social Psychology</i>		1						1	6.0	6	6
51	<i>Journal of Business Ethics</i>	1	5	6		11	3	1	27	4.0	3	3
52	<i>British Journal of Industrial Relations</i>	8	32	26	11	6	1		84	5.3	6	5
53	<i>Journal of Consumer Research</i>	2		1					3	6.3	7	7
54	<i>Human Resource Planning</i>											
55	<i>Journal of Labor Research</i>			3		1			4	4.5	5	5
56	<i>Journal of Business Research</i>		19	11	4	1			35	5.4	6	6

Table 12. (Contd.)

SMJ rank	Journal Title	7	6	5	4	3	2	1	Total	Mean	Mode	Median
57	<i>Review of Economics and Statistics</i>	2	5	1		1			9	5.8	6	6
58	<i>Annual Review of Sociology</i>											
59	<i>Journal of Industrial Economics</i>	1	3	4					8	5.6	5	5.5
60	<i>Journal of Economic Perspectives</i>	1	1						2	6.5	7	6.5
61	<i>MIS Quarterly</i>	3	4	2					9	6.1	6	6
62	<i>Journal of Law, Economics and Organization</i>					1			1	4.0	4	4
63	<i>Business Horizons</i>		2	2					4	5.5	6	5.5
64	<i>Research Policy</i>	3	12	5	3				23	5.7	6	6
65	<i>Psychological Reports</i>			5					5	5.0	5	5
	Totals	145	312	242	84	47	19	0	850	5.4	6	6

<sup>1</sup>*Journal of Occupational and Organizational Psychology*, which appears in the core list, evolved from *Journal of Occupational Psychology*, which was previously known as *Occupational Psychology*. Therefore the citations in the RAE2001 for *Journal of Occupational and Organizational Psychology* are listed here for *Journal of Occupational Psychology*.

Adapted from 'Table 4. Core impact: Journals ranked by citation proportion truncated at mode' p. 291 in A. Tahai and M. J. Meyer (1999) 'A Revealed Preference Study of Management Journals' Direct Influences' *Strategic Management Journal* **20**, pp. 279–296. Copyright 1999 John Wiley & Sons, Limited. Reproduced with permission.

Table 13. RAE citations for the LRP list of 32 journals

Journal title – ten management journals	7	6	5	4	3	2	1	Total	Mean	Mode	Median
<i>Academy of Management Journal</i>	7	9	3	1				20	6.10	6	6
<i>Academy of Management Review</i>	6	6	5		1			18	5.89	7	6
<i>Administrative Science Quarterly</i>	2	3	3					8	5.88	6	6
<i>Journal of International Business Studies</i>	5	17	7	1		2		32	5.63	6	6
<i>Journal of Management</i>	1	2				1		4	5.25	6	6
<i>Journal of Management Studies</i>	12	36	42	16	6	4		116	5.17	5	5
<i>Management Science</i>	6	7	3	1				17	6.06	6	6
<i>Organization Science</i>	5	7	9					21	5.81	5	6
<i>Organization Studies</i>	8	29	23	9	4	2		75	5.29	6	5
<i>Strategic Management Journal</i>	6	8	8	1		1		24	5.67	6	6
Totals	58	124	103	29	11	10	0	335	5.47	6	6
Journal title – four general	7	6	5	4	3	2	1	Total	Mean	Mode	Median
<i>California Management Review</i>	2	2	2	1				7	5.71	7	6
<i>Harvard Business Review</i>	10	1						11	6.91	7	7
<i>Long Range Planning</i>	1	13	18	15	8	3		58	4.57	5	5
<i>Sloan Management Review</i>	9	7						16	6.56	7	7
Totals	22	23	20	16	8	3	0	92	5.28	6	5
Journal title – eleven financial	7	6	5	4	3	2	1	Total	Mean	Mode	Median
<i>Financial Management</i>	1	2	1					4	6.00	6	6
<i>Journal of Banking and Finance</i>	10	15	8	2				35	5.94	6	6
<i>Journal of Business</i>	2	1	1					4	6.25	7	6.5
<i>Journal of Finance</i>	11	4	1	1				17	6.47	7	7
<i>Journal of Financial and Quantitative Analysis</i>	1			1				2	5.50	7	5.5
<i>Journal of Financial Economics</i>	4	3						7	6.57	7	7
<i>Journal of Futures Markets</i>	4	5	6		2	1		18	5.33	5	5.5
<i>Journal of International Money and Finance</i>	5	6	4	3	1			19	5.58	6	6
<i>Journal of Money, Credit and Banking</i>	1	1	2					4	5.75	5	5.5
<i>Journal of Portfolio Management</i>	1	1						2	6.50	7	6.5
<i>Review of Financial Studies</i>	9							9	7.00	7	7
Totals	49	38	23	7	3	1	0	121	5.99	7	6

Table 13. (Contd.)

Journal title – two human resource	7	6	5	4	3	2	1	Total	Mean	Mode	Median
<i>Human Relations</i>	3	32	28	9	4	2		78	5.19	6	5
<i>Human Resource Management</i>	1	1	2	1				5	5.40	5	5
Totals	4	33	30	10	4	2	0	83	5.20	6	5
Journal title – five marketing	7	6	5	4	3	2	1	Total	Mean	Mode	Median
<i>Journal of Consumer Research</i>	2		1					3	6.33	7	7
<i>Journal of Marketing</i>	4		1	3	1			9	5.33	7	5
<i>Journal of Marketing Research</i>	3	2						5	6.60	7	7
<i>Journal of Product Innovation Management</i>	1	7	5	1				14	5.57	6	6
<i>Marketing Science</i>	3							3	7.00	7	7
Totals	13	9	7	4	1	0	0	34	5.85	7	6
Overall totals	146	227	183	66	27	16	0	665	5.53	6	6

Adapted from 'Table 4. Our journal selection' p. 631 in Baden-Fuller, C., F. Ravazzolo and T. Schweizer (2000). 'Making and Measuring Reputations – The Research Ranking of European Business Schools', *Long Range Planning*, **33**(5), pp. 621–650. Copyright 2000, with permission from Elsevier.

Table 14. RAE citations for the FT list of 40 journals

Journal title	7	6	5	4	3	2	1	Total	Mean	Mode	Median
<i>Academy of Management Executive</i>	2	2	1					5	6.20	7	6
<i>Academy of Management Journal</i>	7	9	3	1				20	6.10	6	6
<i>Academy of Management Review</i>	6	6	5		1			18	5.89	7	6
<i>Accounting Review</i>								0			
<i>Accounting, Organizations and Society</i>	5	13	6					24	5.96	6	6
<i>Administrative Science Quarterly</i>	2	3	3					8	5.88	6	6
<i>American Economic Review</i>	1	1						2	6.50	7	6.5
<i>California Management Review</i>	2	2	2	1				7	5.71	7	6
<i>Econometrica</i>		2						2	6.00	6	6
<i>Entrepreneurship Theory and Practice</i>	1	2	7					10	5.40	5	5
<i>Harvard Business Review</i>	10	1						11	6.91	7	7
<i>Human Resource Management</i>	1	1	2	1				5	5.40	5	5
<i>Information Systems Research</i>	1	1	2					4	5.75	5	5.5
<i>International Journal of Human Resource Management</i>	4	28	22	10	6	6		76	4.95	6	5
<i>Journal of Accounting and Economics</i>	3							3	7.00	7	7
<i>Journal of Accounting Research</i>	2							2	7.00	7	7
<i>Journal of Applied Psychology</i>	2	2						4	6.50	7	6.5
<i>Journal of Business Ethics</i>	1	5	6		11	3	1	27	3.96	3	3
<i>Journal of Business Venturing</i>	1	3	1	1	1			7	5.29	6	6
<i>Journal of Consumer Research</i>	2		1					3	6.33	7	7
<i>Journal of Finance</i>	11	4	1	1				17	6.47	7	7
<i>Journal of Financial Economics</i>	4	3						7	6.57	7	7
<i>Journal of International Business Studies</i>	5	17	7	1		2		32	5.63	6	6
<i>Journal of Marketing</i>	4		1	3	1			9	5.33	7	5
<i>Journal of Marketing Research</i>	3	2						5	6.60	7	7
<i>Journal of Operations Management</i>	2	1						3	6.67	7	7
<i>Journal of Political Economy</i>	2	2	1					5	6.20	7	6
<i>Journal of Small Business Management</i>	2	2	3	2	1			10	5.20	5	5
<i>Journal of the American Statistical Association</i>				1				1	4.00	4	4
<i>Long Range Planning</i>	1	13	18	15	8	3		58	4.57	5	5
<i>Management International Review</i>		8	6	1				15	5.47	6	6
<i>Management Science</i>	6	7	3	1				17	6.06	6	6
<i>MIS Quarterly</i>	3	4	2					9	6.11	6	6
<i>Operations Research</i>	6	2						8	6.75	7	7
<i>Organization Science</i>	5	7	9					21	5.81	5	6

Table 14. (Contd.)

Journal title	7	6	5	4	3	2	1	Total	Mean	Mode	Median
<i>Organizational Behavior and Human Decision Processes</i>	3	4	1		1			9	5.89	6	6
<i>RAND Journal of Economics</i>	3							3	7.00	7	7
<i>Review of Financial Studies</i>	9							9	7.00	7	7
<i>Sloan Management Review</i>	9	7						16	6.56	7	7
<i>Strategic Management Journal</i>	6	8	8	1		1		24	5.67	6	6
Totals	137	172	121	40	30	15	1	516	5.58	6	6

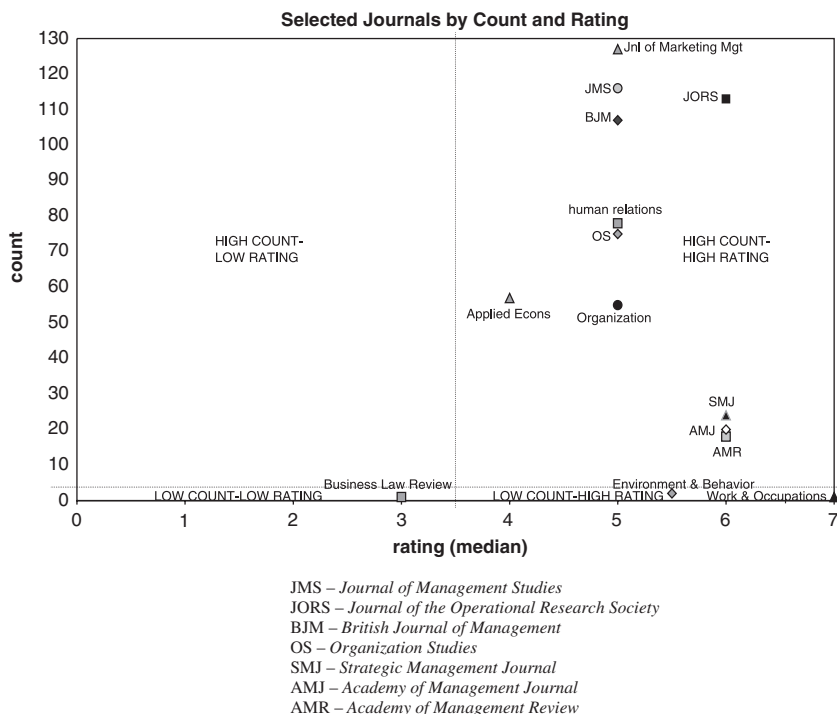


Figure 2. Selected journals by count and rating

selected those titles with at least one citation in a 7-rated (5\*), 6-rated (5), or 5-rated (4) submission and three or more citations in total, giving a list of 507 journal titles. Figure 2 illustrates ‘high count-high rated’ journals in the list of 507 journals, such as *Journal of Marketing Management*, *Journal of Management Studies*, *Journal of the Operational Research Society*, *British Journal of Management* and *Applied Economics*. There are very few ‘high count-low rated’ journals, so there is no need to worry about excluding them, and ‘low count-low rated’ journals, such as *Business Law Review* (see Figure 2), are excluded if they do not have any citations in higher-rated submissions. More problematic are the low count-high rated journals, as illustrated in Figure

2 with *Environment and Behavior* and *Work and Occupations*. These can be divided into ‘obscure’ and ‘exclusive’ journals. The exclusive journals, especially those which feature in 7-rated (5\*) submissions, are likely to be of interest. Therefore, we cross-checked the 625 journals with only one or two citations, but with at least one citation in a 7, 6, or 5-rated submission, against both of Starbucks’ lists. If these low count–high rated journals appear in either of Starbucks’ lists then they are included in the core list on the grounds that they are recognized within the Business and Management field. Starbucks’ lists also provide a cross-check for our RAE ratings of journals. For example, the 7-rating for the *Journal of Finance* would appear to be confirmed by its ranking at 15

and 10 respectively in Starbuck's two lists. The low citation count for a journal such as *Work and Occupations*, which appears in both of Starbuck's lists, ranked at 100 and 118, can be attributed to its exclusivity and American orientation; therefore it is included in the core list. Whereas, the low citation count for *Environment and Behavior*, which does not appear in either of Starbuck's lists, is more likely to be due to its obscurity, therefore it is not included in the core list. This procedure added 54 journal titles and incorporates all of the journals cited in the RAE from the SMJ and LRP lists. Only one of the journals cited in the RAE from the *Financial Times* list was still excluded, namely the *Journal of the American Statistical Association*, which we added to give a core list of 562 journals. The core list contains 177 journal titles that appear in either of Starbuck's lists.

The core list gives a snapshot of the ratings of journals based on the actual decisions of institutions making submissions to the RAE and the relative ratings of those submissions by the RAE panel. In other words, the core list reflects the publications that institutions actually cited in submissions to the RAE, which could in a sense be considered as a revealed preference, filtered by the Business and Management panel's expert review of submissions. Institutions were trying to maximize revenue from the RAE under the constraint of the publications available from a research-active faculty during a limited period. The journals in the core list can therefore be taken to be the best that Business and Management academics in the UK were able to publish in during RAE period. As such we anticipate that the list will be of great interest to individual researchers in the field when deciding where to submit work for publication, as well as Business School research directors and journal editors.

With limited feedback from the Business and Management panel (Bessant *et al.*, 2003), institutions are faced with the problem of second-guessing the rule of thumb that the panel used to decide upon ratings for publications. The core list provides the basis for a preliminary comparison of submissions in order to discern the extent to which journal articles in RA2 determined the rating of submissions (Geary, Marriott and Rowlinson, 2002). It is worth noting (in Table 2) that only 72% of the publications cited in 7-rated submissions were journal articles, compared to 80.5% in 6-rated submissions, and 84%

in 5-rated submissions. In the London Business School submission only 69% of the 394 publications cited were journal articles, compared to 87% of the 167 publications cited by Nottingham, and 87% of the 85 publications cited by Kings College. Of the publications cited in the London Business School submission 14.5% consisted of 'other forms of assessable output', many of them London Business School working papers.

Given the apparent hostility of academic staff towards the RAE (Harley, 2002), a cynical view might be that the core list represents one more stick which research directors can use to beat the last vestiges of intellectual integrity out of their faculty. More optimistically we suggest that by increasing the transparency of the 2001RAE the core list will allow individual researchers to make a more informed decision when deciding where to submit their work in order to achieve the most impact. This is particularly important for researchers in lower-rated institutions who are less likely to be exposed to the tacit consensus concerning journal ratings that informed the decisions on which journals to cite in submissions from higher-rated institutions. And ultimately that consensus must have informed the decisions of the Business and Management panel itself. The core list will also be helpful to journal publishers and editors. They obviously already know who has published in their journals, but the core list gives an indication of whether articles in their journals were considered to be among the four best publications for individual researchers. For example, it may well be the case that several researchers in higher-rated institutions have published in particular journals, but that these journals do not feature in the core list because the articles were not among the best four for those researchers.

## Discussion and conclusions

In terms of further research, the core list could be considered as the basis for a network analysis of the Business and Management field. The citation counts for journals can be thought of as network connections which provide the basis for building a profile of submissions in order to determine whether the rating of submissions depends on whether they contain research groups with a high degree of internal or external 'network connectiveness' (Harvey, Pettigrew and Ferlie, 2002). The

relation between journals and institutions could also be examined. Furthermore, since such a large part of research funding depends on the outcome of the RAE, the editorial policies of certain high count-high rated journals may have exercised considerable influence on the direction of management research in the next few years. This is an issue of significance for current debates over the relative merits of Mode 1 and Mode 2 models of knowledge production (Keleman and Bansal, 2002; Starkey and Madan, 2001; Tranfield and Starkey, 1998). The interplay between editorial policies and the tactics of institutions making submissions to the RAE is likely to affect the types of knowledge that are valued in the Business and Management field over the next few years. Particular journals have influence because even allowing for a high degree of double counting, as a result of the same article being cited for multiple authors at different institutions, a relatively high proportion of articles appearing in particular journals, such the *British Journal of Management*, must have been cited in the RAE.

The core list also provides the basis for further comparison of how different subject panels worked in the RAE (Baker and Gabbott, 2002). For example, it would be interesting to compare the relative counts and ratings of the *European Journal of Operations Research* and the *Journal of the Operations Research Society* in submissions to the Business and Management panel with submissions to the Statistics and Operational Research panel. Or to compare *Critical Perspectives on Accounting* and *Accounting, Organizations and Society* in submissions to the Business and Management panel with submissions to the Accounting and Finance panel.

The current proposals for the next RAE in the UK (Higher Education Funding Council for

England, 2004) are that it should take place in 2007 with a reduced number of between 15 and 20 main panels, and around 70 sub-panels. If data comparable to ours were compiled for the other units of assessment from RAE2001 it should be possible to identify units with a significant overlap that could be combined in the proposed main panels. It is also proposed that, as in 2001, submissions can cite 'no more than four outputs for each named researcher' (p. 3). The rating scale used in 2001 will be replaced by a quality profile, indicating the proportion of work in each submission that reaches the four defined 'starred' quality levels: four star, three star, two star, one star and unclassified (p. 6). If the star rating allocated to each output is revealed then it would be much easier to infer a rating of journals from the RAE. On the other hand, if the RAE process is prohibited from providing a judgement 'on the overall quality of a named individual's work and outputs' (p. 11), then presumably the ratings of particular outputs may not be made publicly available. A way round this would be for the four outputs from each individual staff member to be ranked in order of quality by the institution making the submission or by the RAE panel. This would allow for more sophisticated analysis, combining revealed preference and expert review in a way that would allow leading journals to be identified. An additional benefit is that if institutions ranked their own submissions it might counter the perception that books and book chapters are losing out to journals. If a book or book chapter were ranked higher than an article in a leading journal it would indicate the perceived quality of the book or book chapter and signal to the panel that it is one of the publications that they should consider reading.

## Appendix 1 Ranking of Submissions in Business and Management

Name of Submission	RAE rating 1996	RAE rating 2001	Proportion of staff selected <sup>1</sup>	No research staff	Total research citations	Total journal citations	Citations of top 20	Citations of FT list	FT research rank	Citations of SMJ list	Citations of LRP 10mgt	Citations of LRP 4general	Citations of LRP of finance	Citations of LRP 2HR	Citations of LRP 5mktg	Total citations of LRP	Baden-Fuller score <sup>2</sup>
1 Warwick	6	7	B	106.6	398	292	78	18	70	32	16	1	9	2		28	22
2 London Business School	7	7	A	100.5	394	271	25	108	18	97	31	21	35	1	13	101	88
3 Lancaster	7	7	B	73.3	301	224	61	11		16	11		5	1		17	17
4 Cardiff	6	6	B	84.6	334	312	71	28		49	16	4	7	3	3	33	17
5 UMIST	7	6	A	75.3	302	219	52	13		28	6			5		11	6
6 Aston	5	6	B	60.6	236	197	40	10		23	10	1		3		14	8
7 Bath	6	6	A	54.7	202	151	42	14	79	28	10	3		5	1	19	11
8 Leeds	5	6	C	49.3	186	170	44	14		30	12	1	2	3		18	17
9 London School of Economics	6	6	A	44.8	180	120	20	5		12	4					4	21
10 Nottingham	5	6	B	44.4	167	146	34	19		33	13	2		5		20	15
11 Manchester	5	6	C	42.8	170	139	28	8	84	16	8				2	10	29
12 Cambridge	5	6	A	41.0	168	138	32	16	69	29	17	3	1	5		26	28
13 Imperial College	5	6	B	40.6	149	121	14	8	62	14	4	1	2	3		10	7
14 Oxford	5	6	A	38.0	143	94	27	19	80	27	12	6	5			23	18
15 City	5	6	C	31.7	118	103	17	13	78	16	8	2	14	1	3	28	22
16 Reading	6	6	C	31.4	136	95	4	5		7	4		7			11	18
17 Strathelyde	6	5	C	80.2	308	228	51	13	77	24	9	2		3	2	16	13
18 Cranfield	5	5	D	42.1	182	179	56	27	83	29	19	6	1	2	1	29	22
19 Portsmouth	4	5	C	42.0	164	151	20	4		5	1	1				2	3
20 Stirling	4	5	B	37.6	142	128	35	7		8	4	1				5	3
21 Royal Holloway	4	5	B	37.0	126	100	23	7		22	11	2		2		15	1



Appendix 1. (Contd.)

Name of Submission	RAE rating 1996	RAE rating 2001	Proportion of staff selected <sup>1</sup>	No research staff	Total research citations	Total journal citations	Citations of top 20	Citations of FT list	FT research rank	Citations of SMJ list	Citations of LRP 10mgt	Citations of LRP 4general	Citations of LRP of finance	Citations of LRP 2HR	Citations of LRP 5mktng	Total citations of LRP	Baden-Fuller score <sup>2</sup>
47 Gloucestershire	2	4	D	25.0	82	75	15			2		1				1	
48 Hertfordshire	3	4	C	22.7	108	86	12	1		5		1				1	2
49 Brighton	4	4	E	22.4	100	80	5			2							
50 Durham	4	4	D	19.0	82	66	10	2	91	2	1	1				2	6
51 Kent at Canterbury	4	4	C	18.0	64	39	10	1		3	2		2			4	2
52 South Bank	3	4	E	17.5	64	57	8	1		3	1		1	1		3	2
53 Univ Wales, Swansea	4	4	D	17.3	68	61	12	2		3	2	1	1			4	12
54 Salford	1	4	B	17.0	61	53	10	1		1					1	1	2
55 Kingston	3	4	E	16.2	72	67	20	4		5	2	1				3	5
56 Aberdeen	3	4	B	14.2	53	41	12										1
57 Bournemouth	2	4	E	14.0	46	46	9	2		3	1	2				3	1
58 East Anglia	2	4	C	12.0	44	41	6	5		7	1	3		2	1	7	2
59 Luton (Business & mgt)	2	4	E	11.5	44	42	7	2		1	1					1	
60 North London (Tourism)	4	4	D	11.4	47	29											
61 Leicester	2	4	B	11.0	40	35	11	2		5	3	1		1		5	2
62 Newcastle	2	4	C	8.6	34	25	5	1		3		1		1		2	4
63 Nottingham Trent	4	3	D	40.5	149	127	31	7		12	4	3		1		8	4
64 Glamorgan	2	3	D	27.5	108	103	7	1		2	1					1	1
65 Westminster	3	3	E	23.9	100	71	10	1		5	2		1			3	
66 Lincoln	4	3	D	21.5	88	47	3	1		2				1		1	



Appendix 1. (Contd.)

	Name of Submission	RAE rating 1996	RAE rating 2001	Proportion of staff selected <sup>1</sup>	No research staff	Total research citations	Total journal citations	Citations of top 20	Citations of FT list	FT research rank	Citations of SMJ list	Citations of LRP 10mgt	Citations of LRP 4general	Citations of LRP of finance	Citations of LRP 2HR	Citations of LRP 5mktg	Total citations of LRP	Baden-Fuller score <sup>2</sup>
88	East London	2	2	E	9.2	38	34	4	6		7	4	2				6	6
89	Buckinghamshire Chilterns	2	2	E	7.7	41	29	11	3		2		1				1	
90	Leeds Metropolitan	2	2	F	6.3	26	20	5										
91	Coventry	2	2	E	6.0	26	21	8	1		2	2					2	
92	Central England in Birmingham	2	2	F	5.5	24	23											1
93	Southampton Institute	1	2	D	4.0	16	12											
94	Robert Gordon University	3	2	F	3.0	10	10	1						1			1	
95	Bolton Institute of HE	2	1	D	8.0	32	17		1		1							
96	Dartington College of Arts		1	A	2.5	11	1											
97	Trinity & All Saints	1	1	F	1.0	4	2											
	Totals				2,555	9,942	7,973	1,551	516		850	335	92	121	83	34	665	

<sup>1</sup>Percentage of staff submitted as research-active: a = 95-100, b = 80-94.9, c = 60-79.9, d = 40-59.9, e = 20-39.9, f = below 20.<sup>2</sup>Score against the LRP list in Baden-Fuller *et al.* (2000, Table 10).

Appendix 2 A core list of Journals in Business and Management from the RAE2001

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Abacus</i>		2		2				4	5.0	6	5		
<i>Academy of Management Executive</i>	2	2	1					5	6.2	7	6		
<i>Academy of Management Journal</i>	7	9	3	1				20	6.1	6	6	24	5
<i>Academy of Management Review</i>	6	6	5		1			18	5.9	7	6	9	4
<i>Accounting and Business Research</i>	8	17	7	2	2			36	5.8	6	6		
<i>Accounting Education</i>			5	5	3			13	4.2	5	4		
<i>Accounting Forum</i>		1		1	1			3	4.3	6	4		
<i>Accounting History</i>	2	1	1	1	1			6	5.3	7	5.5		
<i>Accounting Horizons</i>		1	1					2	5.5	6	5.5		103
<i>Accounting, Auditing and Accountability Journal</i>	1	10	16	2		1		30	5.2	5	5		
<i>Accounting, Business and Financial History</i>	3	4	4	1				12	5.8	6	6		
<i>Accounting, Management and Information Technologies</i>		4	1					5	5.8	6	6		
<i>Accounting, Organizations and Society</i>	5	13	6					24	6.0	6	6	171	52
<i>Acta Psychologica</i>		1			1			2	4.5	6	4.5	93	206
<i>Administration and Society</i>		1	2		2			5	4.4	5	5		
<i>Administrative Science Quarterly</i>	2	3	3					8	5.9	6	6	10	1
<i>Advances in Consumer Research</i>	5	1	1					7	6.6	7	7	220	119
<i>Ageing and Society</i>			2	1				3	4.7	5	5		
<i>AI and Society</i>	1			2	1			4	4.5	4	4		
<i>American Behavioral Scientist</i>	1		1	2				4	5.0	4	4.5		
<i>American Economic Review</i>	1	1						2	6.5	7	6.5	33	31

Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>American Journal of Economics and Sociology</i>	1	1		1				3	5.7	7	6		
<i>American Journal of Sociology</i>	1							1	7.0	7	7	23	37
<i>American Sociological Review</i>		2						2	6.0	6	6	14	56
<i>Annals of Operations Research</i>	2	2	5					9	5.7	5	5		
<i>Annals of Public and Cooperative Economics</i>		2	1	3				6	4.8	4	4.5		
<i>Annals of Regional Science</i>	2		1					3	6.3	7	7		
<i>Annals of Statistics</i>	1		1					2	6.0	7	6		231
<i>Annals of Tourism Research</i>			16	8	1	1		26	4.5	5	5		
<i>Antitrust Bulletin</i>		3				2		5	4.4	6	6		107
<i>Applied Economics</i>	1	13	14	10	14	5		57	4.3	5	4		
<i>Applied Economics Letters</i>	1	3	3	2	5			14	4.5	3	4.5		
<i>Applied Financial Economics</i>		8	9	6	1	1		25	4.9	5	5		
<i>Applied Mathematical Finance</i>	2	1	1					4	6.3	7	6.5		
<i>Asia Pacific Business Review</i>		5	4	5	2			16	4.8	6	5		
<i>Asia Pacific Journal of Accounting</i>		2	1					3	5.7	6	6		
<i>Asia Pacific Journal of Human Resources</i>		1	2	1	1			5	4.6	5	5		
<i>Auditing</i>	1							1	7.0	7	7	198	49
<i>Behaviour and Information Technology</i>		1	7	1	1			10	4.8	5	5		
<i>Benchmarking</i>	2	3	2	3	1	2		13	4.7	6	5		
<i>British Accounting Review</i>	4	7	10	6	4	1		32	4.9	5	5		
<i>British Food Journal</i>		1	4	6	2	6		19	3.6	4	4		
<i>British Journal of Guidance and Counselling</i>		1	1	2				4	4.8	4	4.5		



Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Consumption, Markets and Culture</i>			3					3	5.0	5	5		
<i>Contemporary Accounting Research</i>		3						3	6.0	6	6		74
<i>Contemporary British History</i>		1	2	1				4	5.0	5	5		
<i>Cornell Hotel and Restaurant Administration Quarterly</i>			1			1		2	3.5	5	3.5		225
<i>Corporate Governance</i>		5	1	4	6	1		17	4.2	3	4		
<i>Corporate Reputation Review</i>		1	1	1				3	5.0	6	5		
<i>Creativity and Innovation Management</i>		5	3	3	1	1		13	4.8	6	5		
<i>Crime, Law and Social Change</i>		1				2	2	5	3.2	3	3		
<i>Critical Perspectives on Accounting</i>	3	8	17	4	2			34	5.2	5	5		
<i>Cross Cultural Management</i>			1		1	1		3	3.3	5	3		
<i>Current Issues in Tourism</i>			4	3				7	4.6	5	5		
<i>Cybernetics and Systems</i>			2	1	2			5	4.0	5	4		
<i>Decision Sciences</i>	1							1	7.0	7	7	172	45
<i>Decision Support Systems</i>			4	1				5	4.8	5	5		195
<i>Defence and Peace Economics</i>		2	1	4				7	4.7	4	4		
<i>Derivatives Use, Trading and Regulation</i>		2	2		1			5	5.0	6	5		
<i>Eco-Management and Auditing</i>	1	1	1	2	1			6	4.8	4	4.5		
<i>Ecological Economics</i>		1	2	2				5	4.8	5	5		
<i>Econometric Theory</i>		3						3	6.0	6	6		
<i>Econometrica</i>		2						2	6.0	6	6	32	15
<i>Economic and Industrial Democracy</i>	1		1	1	1			4	4.8	7	4.5		
<i>Economic and Social Review</i>			2	1				3	4.7	5	5		

<i>Economic Development and Cultural Change</i>	1		1	1	1						3	5.3	7	5	153	245
<i>Economic History Review</i>	1	3	2	2							8	5.4	6	5.5	78	161
<i>Economic Inquiry</i>	1		1								2	6.0	7	6	140	241
<i>Economic Issues</i>		2	3	2	1	2					10	4.2	5	4.5		
<i>Economic Journal</i>	6	21	5	3	3						38	5.6	6	6	51	70
<i>Economic Modelling</i>		2		2							4	5.0	6	5		
<i>Economic Policy</i>	2		1								3	6.3	7	7		
<i>Economic Theory</i>	2		1								3	6.3	7	7		
<i>Economica</i>	1	6	1	1	1	1					10	5.5	6	6	126	193
<i>Economics Letters</i>	1	13	5	6	3						28	5.1	6	5.5	203	127
<i>Economie Appliquee</i>		2	1								3	5.7	6	6		
<i>Economy and Society</i>		3	4	1	1						9	5.0	5	5		
<i>Education and Training</i>	1		1	10	4	5					21	3.5	4	4		
<i>Educational Management and Administration</i>			1	1	4						6	3.5	3	3		
<i>Educational Psychology</i>		2	1		2						5	4.6	6	5		
<i>Emergence</i>	1		4								5	5.4	5	5		
<i>Employee Relations</i>	1	8	20	10	4	5					48	4.5	5	5		
<i>Employee Relations Review</i>			3			1					4	4.3	5	5		
<i>Energy Policy</i>	1	3	1								5	6.0	6	6		
<i>Enterprise and Innovation Management Studies</i>	1	1	1		1	1					5	4.6	7	5		
<i>Entrepreneurship and Regional Development</i>	4	1	6	8		1					20	4.9	4	5		
<i>Entrepreneurship Theory and Practice</i>	1	2	7								10	5.4	5	5		137
<i>Environment and Planning</i>	2	4	13	5	5						29	4.8	5	5		
<i>Environmental and Resource Economics</i>		1	3	2							6	4.8	5	5		

Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Ergonomics</i>		1	2		1		1	5	4.0	5	5		
<i>Europe-Asia Studies</i>		1		3				4	4.5	4	4		
<i>European Accounting Review</i>	2	5	9	1	3	1		21	5.0	5	5		
<i>European Business Journal</i>		2	2		1			5	5.0	6	5		
<i>European Business Review</i>			2	10	10	8		30	3.2	4	3		
<i>European Economic Review</i>	6	4	2					12	6.3	7	6.5	75	93
<i>European Environment</i>	1	1		1	1			4	5.0	7	5		
<i>European Finance Review</i>	3	1	1					5	6.4	7	7		
<i>European Financial Management</i>	5	5	4	1				15	5.9	7	6		
<i>European Journal of Finance</i>	3	6	11	1	3			24	5.2	5	5		
<i>European Journal of Industrial Relations</i>	3	2	1	3	4	1		14	4.6	3	4		
<i>European Journal of Information Systems</i>	1	7	9	3	1			21	5.2	5	5		
<i>European Journal of Innovation Management</i>		2	3					5	5.4	5	5		
<i>European Journal of Law and Economics</i>		1			2			3	4.0	3	3		
<i>European Journal of Marketing</i>	6	19	24	28	11	2		90	4.7	4	5		
<i>European Journal of Operational Research</i>	17	19	15	7	2	1		61	5.6	6	6		
<i>European Journal of Purchasing and Supply Management</i>	2	6	4	4	4			20	4.9	6	5		
<i>European Journal of Work and Organizational Psychology</i>	3	7	5	5	1			21	5.3	6	5		
<i>European Management Journal</i>	6	8	12	7	1			34	5.3	5	5		



Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Human Resource Development International</i>	1			2	6	4		13	3.2	3	3		
<i>Human Resource Management</i>	1	1	2	1				5	5.4	5	5	47	54
<i>Human Resource Management Journal</i>	5	11	17	20	8	3		64	4.6	4	5		
<i>IEEE Engineering Management Review</i>		1						1	6.0	6	6	183	
<i>IMA Journal of Mathematics Applied in Business and Industry</i>		5	3					8	5.6	6	6		
<i>Industrial and Corporate Change</i>		5	4					9	5.6	6	6		
<i>Industrial and Labor Relations Review</i>		1	2					4	4.8	5	5	104	90
<i>Industrial Law Journal</i>	3		2	4	2			11	4.8	4	4		
<i>Industrial Marketing Management</i>	4	6	8	9	3			30	5.0	4	5	190	132
<i>Industrial Relations</i>	1	4	1					6	6.0	6	6	102	145
<i>Industrial Relations Journal</i>	2	11	24	12	10	1		60	4.7	5	5		
<i>Industry and Innovation</i>		3	2					5	5.6	6	6		
<i>Informatica</i>				1				1	4.0	4	4		214
<i>Information and Management</i>	1	2			1			4	5.5	6	6		
<i>Information Infrastructure and Policy</i>		1	2					3	5.3	5	5		
<i>Information Systems Journal</i>	3	8	5	1	2			19	5.5	6	6	181	39
<i>Information Systems Research</i>	1	1	2					4	5.8	5	5.5	66	96
<i>Information Systems Review</i>		1	1		1			3	4.7	6	5		
<i>Information Technology and People</i>	1	8	2					11	5.9	6	6		
<i>Information Technology and Tourism</i>			1	1		1		3	3.7	5	4		
<i>Information, Communication and Society</i>		1	1	1				3	5.0	6	5		
<i>Integrated Manufacturing Systems</i>		5	2	1	1			9	5.2	6	6		



Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>International Journal of Hospitality Management</i>	2		11	4	1	18		36	3.4	2	2.5		
<i>International Journal of Human Resource Management</i>	4	28	22	10	6	6		76	4.9	6	5		
<i>International Journal of Human-Computer Studies</i>		2	3					5	5.4	5	5		
<i>International Journal of Industrial Organization</i>	2	7	1					10	6.1	6	6	162	163
<i>International Journal of Information Management</i>		3	4	5	4			16	4.4	4	4		
<i>International Journal of Innovation Management</i>	2	8	3	9	2	1		25	4.8	4	5		
<i>International Journal of Logistics</i>	1	1	3					5	5.6	5	5		
<i>International Journal of Logistics Management</i>		3	9					12	5.3	5	5		
<i>International Journal of Management</i>			2	3	2			7	4.0	4	4		
<i>International Journal of Management Reviews</i>		3	2					5	5.6	6	6		
<i>International Journal of Manpower</i>			3	2	3	1		9	3.8	5	4	217	210
<i>International Journal of Manufacturing Technology and Management</i>	3	2	2	1				8	5.9	7	6		
<i>International Journal of Market Research</i>			1	2				3	4.3	4	4		
<i>International Journal of New Product Development and Innovation Management</i>		2	1		1			4	5.0	6	5.5		

<i>International Journal of Operations and Production Management</i>	8	27	28	9	5	8	85	5.0	5	5	196	148
<i>International Journal of Organizational Analysis</i>		1	3		1		5	4.8	5	5		
<i>International Journal of Pharmacy Practice</i>		1	2				3	5.3	5	5		
<i>International Journal of Physical Distribution and Logistics Management</i>		5	8	1		1	15	5.1	5	5		
<i>International Journal of Production Economics</i>	4	9	7	4	1	1	26	5.3	6	5.5		
<i>International Journal of Production Research</i>	1	6	4	3			14	5.4	6	5.5		
<i>International Journal of Project Management</i>	2	1	10	2	1	1	17	4.9	5	5		
<i>International Journal of Public Private Partnerships</i>			3	4	2	1	10	3.8	4	4		
<i>International Journal of Public Sector Management</i>	1	6	4	15	14	3	43	4.0	4	4		
<i>International Journal of Quality and Reliability Management</i>	1	7	7	5		2	22	4.9	6	5		
<i>International Journal of Research in Marketing</i>	3	4	5	3			15	5.5	5	5		
<i>International Journal of Retail and Distribution Management</i>	1	1	6	14	4	1	27	4.2	4	4		
<i>International Journal of Selection and Assessment</i>		1	1	1	1	2	6	3.7	2	3.5		
<i>International Journal of Service Industry Management</i>	6	4	2	9		1	22	5.2	4	5	216	151
<i>International Journal of Technology Management</i>	1	13	6	11	4	1	36	4.8	6	5	212	198
<i>International Journal of the Economics of Business</i>		10	2	1			13	5.7	6	6		

Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>International Journal of Tourism Research</i>			3	5	1			9	4.2	4	4		
<i>International Journal of Training and Development</i>		2	1	2	2	1		8	4.1	6	4		
<i>International Marketing Review</i>	1	5	7	11	2			26	4.7	4	4.5		
<i>International Review of Administrative Sciences</i>		2		4				6	4.7	4	4		
<i>International Review of Applied Economics</i>		2	2	4	4	3		11	4.3	4	4		
<i>International Review of Retail, Distribution and Consumer Research</i>		2	20	9	3			34	4.6	5	5		
<i>International Small Business Journal</i>		4	7	11	6	2		30	4.2	4	4		
<i>International Studies of Management and Organization</i>	1	7	7	3	1			19	5.2	6	5		
<i>International Transactions in Operational Research</i>	4		1					5	6.6	7	7		
<i>Internet Research</i>		2		2		1		5	4.4	6	4		
<i>Irish Accounting Review</i>			2	1	1			4	4.3	5	4.5		
<i>Irish Marketing Review</i>			3	2				5	4.6	5	5		
<i>Issues in Accounting Education</i>	1		2	1				4	5.3	5	5		
<i>Journal for East European Management Studies</i>		1	1	4	1	1		8	4.0	4	4		
<i>Journal of Accounting and Economics</i>	3							3	7.0	7	7	165	21
<i>Journal of Accounting and Public Policy</i>	1		2	1				4	5.3	5	5		
<i>Journal of Accounting Research</i>	2							2	7.0	7	7	80	14
<i>Journal of Accounting, Auditing and Finance</i>	1	1						2	6.5	7	6.5		114



Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Journal of Comparative Economics</i>	2	1	9	1				13	5.3	5	5		
<i>Journal of Computational Finance</i>		3						3	6.0	6	6		
<i>Journal of Conflict Resolution</i>				1				1	4.0	4	4	61	209
<i>Journal of Consumer Marketing</i>			1	2				3	4.3	4	4		
<i>Journal of Consumer Research</i>	2		1					3	6.3	7	7	22	3
<i>Journal of Consumer Studies and Home Economics</i>			1	7		4		12	3.4	4	4		
<i>Journal of Corporate Finance</i>	1	2	1					4	6.0	6	6		
<i>Journal of Cross - Cultural Psychology</i>					1			1	3.0	3	3	72	173
<i>Journal of Database Marketing</i>	2	1	2	4				9	5.1	4	5		
<i>Journal of Derivatives</i>	1	5		2				8	5.6	6	6		
<i>Journal of Development Economics</i>	1	1						2	6.5	7	6.5	135	109
<i>Journal of Development Studies</i>	1	4	1	3	1			10	5.1	6	5.5		
<i>Journal of East-West Business</i>			1	4	3	1		9	3.6	4	4		
<i>Journal of Econometrics</i>	1	3	2					6	5.8	6	6	83	62
<i>Journal of Economic Behavior and Organization</i>	1	4	2	1				8	5.6	6	6	157	167
<i>Journal of Economic Dynamics and Control</i>	2	5	2	1				10	5.8	6	6	149	95
<i>Journal of Economic Issues</i>		2	1	6	2			11	4.3	4	4		
<i>Journal of Economic Literature</i>				1				1	4.0	4	4	4	50
<i>Journal of Economic Perspectives</i>	1	1						2	6.5	7	6.5	17	98
<i>Journal of Economic Psychology</i>		3		2		1		6	4.7	6	5		



Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Journal of Forecasting</i>	3	6		1	1			11	5.8	6	6	184	143
<i>Journal of Further and Higher Education</i>			1	2	4	1		8	3.4	3	3		
<i>Journal of Futures Markets</i>	4	5	6		2	1		18	5.3	5	5.5	191	75
<i>Journal of General Management</i>		3	9	12	1	1		26	4.5	4	4		
<i>Journal of Health Economics</i>		1		1	1			3	4.3	6	4	20	176
<i>Journal of Health Services Research and Policy</i>			2	1				3	4.7	5	5		
<i>Journal of Hospitality and Tourism Research</i>			2			1		3	4.0	5	5		
<i>Journal of Human Resources</i>		1						1	6.0	6	6	67	235
<i>Journal of Industrial Economics</i>	1	3	4					8	5.6	5	5.5	79	66
<i>Journal of Industrial History</i>			3	1				4	4.8	5	5		
<i>Journal of Industrial Relations</i>		1	1	2				4	4.8	4	4.5		
<i>Journal of Information Technology</i>	1	8	13	1	4	1	1	29	4.8	5	5	179	199
<i>Journal of Institutional and Theoretical Economics</i>		3		1				4	5.5	6	6		
<i>Journal of Interactive Marketing</i>	3							3	7.0	7	7		
<i>Journal of Interdisciplinary Economics</i>			2	5	1	1		9	3.9	4	4		
<i>Journal of International Banking Regulation</i>		3						3	6.0	6	6		
<i>Journal of International Business Studies</i>	5	17	7	1		2		32	5.6	6	6	71	20
<i>Journal of International Development</i>	2	3	2	4				11	5.3	4	5		
<i>Journal of International Economics</i>	1							1	7.0	7	7	49	72
<i>Journal of International Financial Management and Accounting</i>		3		1				4	5.5	6	6		

<i>Journal of International Marketing</i>	2	6	4			1	13	5.5	6	6	6	87
<i>Journal of International Money and Finance</i>	5	6	4	3	1		19	5.6	6	6	174	
<i>Journal of International Trade and Economic Development</i>	1	1		1			3	5.7	7	6		
<i>Journal of Labor Economics</i>			1				1	5.0	5	5	91	236
<i>Journal of Labor Research</i>			3		1		4	4.5	5	5	211	237
<i>Journal of Law and Economics</i>		2		1			3	5.3	6	6	82	60
<i>Journal of Law and Society</i>		1	1		1	1	4	4.0	6	4		
<i>Journal of Law, Economics and Organization</i>				1			1	4.0	4	4	55	135
<i>Journal of Leisure Research</i>			1				1	5.0	5	5	132	179
<i>Journal of Macroeconomics</i>	1	1	2		1		5	5.2	5	5		
<i>Journal of Macromarketing</i>		1	2	1			4	5.0	5	5		133
<i>Journal of Management</i>	1	2				1	4	5.3	6	6	63	23
<i>Journal of Management and Governance</i>		1	1	1		1	4	4.3	6	4.5		
<i>Journal of Management Development</i>	1		9	4	5	4	23	4.0	5	4		
<i>Journal of Management Education</i>	1		1	1	1		4	4.8	7	4.5		
<i>Journal of Management in Medicine</i>		3	7	4	1	1	16	4.6	5	5		
<i>Journal of Management Inquiry</i>		2	2	1			5	5.2	6	5	112	152
<i>Journal of Management Studies</i>	12	36	42	16	6	4	116	5.2	5	5	136	40
<i>Journal of Managerial Psychology</i>		3	4	3	3		13	4.5	5	5		
<i>Journal of Marketing</i>	4		1	3	1		9	5.3	7	5	26	2
<i>Journal of Marketing Communications</i>			2	8	2	1	13	3.8	4	4		
<i>Journal of Marketing Management</i>	6	25	43	35	17	1	127	4.7	5	5		
<i>Journal of Marketing Practice</i>	1		3	4	1	3	12	3.9	4	4		
<i>Journal of Marketing Research</i>	3	2					5	6.6	7	7	34	7

Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Journal of Marriage and the Family</i>		1						1	6.0	6	6	45	232
<i>Journal of Mathematical Sociology</i>		1						1	6.0	6	6	160	174
<i>Journal of Monetary Economics</i>	3	2						5	6.6	7	7	94	46
<i>Journal of Money, Credit and Banking</i>	1	1	2					4	5.8	5	5.5	86	53
<i>Journal of Multi-Criteria Decision Analysis</i>		5	3		1			9	5.3	6	6		
<i>Journal of Non-Profit and Voluntary Sector Marketing</i>			3	3	1			7	4.3	5	4		
<i>Journal of Occupational and Organizational Psychology</i>		9	7	1	1	1		19	5.2	6	5	161	203
<i>Journal of Occupational Health Psychology</i>		6						6	6.0	6	6		
<i>Journal of Operations Management</i>	2	1						3	6.7	7	7		141
<i>Journal of Organizational Behavior</i>	2	2	2	2				8	5.5	7	5.5	115	142
<i>Journal of Organizational Change Management</i>	1	1	4	2	1	2		11	4.4	5	5		
<i>Journal of Personal Selling and Sales Management</i>		1	2					3	5.3	5	5		
<i>Journal of Personality and Social Psychology</i>	1	1	1					3	6.0	7	6	16	73
<i>Journal of Political Economy</i>	2	2	1					5	6.2	7	6	21	12
<i>Journal of Portfolio Management</i>	1	1						2	6.5	7	6.5	207	77
<i>Journal of Post Keynesian Economics</i>		3	1		2			6	4.8	6	5.5		
<i>Journal of Product and Brand Management</i>	1	2	3	4	3			13	4.5	4	4		
<i>Journal of Product Innovation Management</i>	1	7	5	1				14	5.6	6	6	89	43



Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Journal of Technology Transfer</i>		3						3	6.0	6	6		
<i>Journal of the Academy of Marketing Science</i>	1	3		1				5	5.8	6	6		51
<i>Journal of the American Society for Information Science</i>		1	2					3	5.3	5	5		
<i>Journal of the American Statistical Association</i>				1				1	4.0	4	4		
<i>Journal of the Market Research Society</i>	2	2	4	4	1			13	5.0	5	5		
<i>Journal of the Operational Research Society</i>	36	22	33	11	5	6		113	5.5	7	6	151	140
<i>Journal of the Royal Statistical Society</i>	1	2	1	4	2			10	4.6	4	4		
<i>Journal of Transport Economics and Policy</i>		2	1	2				5	5.0	6	5		
<i>Journal of Travel Research</i>			3	4		2		9	3.9	4	4		
<i>Journal of Vacation Marketing</i>			1	3	1	1		6	3.7	4	4		
<i>Journal of Vocational Behavior</i>			1					1	5.0	5	5	57	136
<i>Journal of World Business</i>	1	4	3	1				9	5.6	6	6	159	154
<i>Juridical Review</i>			4					4	5.0	5	5		
<i>Knowledge and Process Management</i>	1	1	6	2		1		11	4.8	5	5		
<i>Kyklos</i>	1	1	4					6	5.5	5	5		
<i>Labour</i>	1	2	1					4	6.0	6	6		
<i>Labour Market Trends</i>	1				4			5	3.8	3	3		
<i>Land Economics</i>			2					2	5.0	5	5	95	197
<i>Leadership and Organization Development Journal</i>	1	1	1	6	5	2		16	3.8	4	4		



Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Media, Culture and Society</i>			2	1				3	4.7	5	5		
<i>MIS Quarterly</i>	3	4	2					9	6.1	6	6	38	16
<i>Modern Law Review</i>			1	2				3	4.3	4	4		
<i>Museum Management and Curatorship</i>			2	1				3	4.7	5	5		
<i>National Institute Economic Review</i>	1	1			1			3	5.3	7	6		
<i>National Tax Journal</i>				1				1	4.0	4	4	120	68
<i>New Community</i>			1			2		3	3.0	2	2		
<i>New Review of Information Networking</i>	1	1		1				3	5.7	7	6		
<i>New Technology, Work and Employment</i>	4	2	7	5	1			19	5.2	5	5	143	158
<i>Nonprofit Management and Leadership</i>			1	2				3	4.3	4	4		
<i>Nutrition and Food Science</i>			1	5	1			7	4.0	4	4		
<i>Omega</i>	2	19	22	6	3			52	5.2	5	5	169	160
<i>Operations Research</i>	6	2						8	6.8	7	7		91
<i>OR Insight</i>		2		2	1			5	4.6	6	4		
<i>Organization</i>	13	13	18	7	2	2		55	5.4	5	5	99	104
<i>Organization Science</i>	5	7	9					21	5.8	5	6	68	30
<i>Organization Studies</i>	8	29	23	9	4	2		75	5.3	6	5	90	47
<i>Organizational Behavior and Human Decision Processes</i>	3	4	1		1			9	5.9	6	6	64	35
<i>Organizational Dynamics</i>	1			1				2	5.5	7	5.5	121	59
<i>Oxford Bulletin of Economics and Statistics</i>	3	6	4	1	2			16	5.4	6	6	163	97
<i>Oxford Economic Papers</i>	4	10	1	1				16	6.1	6	6		
<i>Oxford Review of Economic Policy</i>	1	5	1					7	6.0	6	6		



Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Qualitative Market Research</i>		1	5	5	1	3		15	4.0	5	4		
<i>Quality in Health Care</i>		3	2					5	5.6	6	6		
<i>Quality Management Journal</i>		3		2				5	5.2	6	6		
<i>Quality World</i>		1		2				3	4.7	4	4		
<i>R and D Management</i>		5	2	6	1			14	4.8	4	4.5	144	85
<i>RAND Journal of Economics</i>	3							3	7.0	7	7	77	44
<i>Regional and Federal Studies</i>		1	2					3	5.3	5	5		
<i>Regional Science and Urban Economics</i>	1	1	1					3	6.0	7	6	164	105
<i>Regional Studies</i>	4	8	9	16	6	3		46	4.5	4	4	85	222
<i>Reliability Engineering and System Safety</i>		1	2	1				4	5.0	5	5		
<i>Research Policy</i>	3	12	5	3				23	5.7	6	6	73	78
<i>Review of African Political Economy</i>		2				1		3	4.7	6	6		
<i>Review of Economic Studies</i>	1							1	7.0	7	7	44	32
<i>Review of Economics and Statistics</i>	2	5	1		1			9	5.8	6	6	70	41
<i>Review of Employment Topics</i>			2	1				3	4.7	5	5		
<i>Review of Financial Studies</i>	9							9	7.0	7	7	59	29
<i>Review of Industrial Organization</i>	1	6	4	2		1		14	5.2	6	5.5	199	168
<i>Review of Quantitative Finance and Accounting</i>		1	1		1			3	4.7	6	5		
<i>Review of Social Economy</i>		1	2					3	5.3	5	5		
<i>Risk</i>		1	1		1			3	4.7	6	5		
<i>Risk Analysis</i>		1	1					2	5.5	6	5.5	48	117



Appendix 2. (Contd.)

Journal Title	7 (5*)	6 (5)	5 (4)	4 (3A)	3 (3B)	2	1	Total	Mean	Mode	Median	Starbuck rank 1 <sup>1</sup>	Starbuck rank 2 <sup>2</sup>
<i>Systems Practice</i>		1	2	1	1			5	4.6	5	5		
<i>Systems Research and Behavioural Science</i>			2	3	2			7	4.0	4	4		
<i>Technological Forecasting and Social Change</i>	1	1		3				5	5.0	4	4	206	187
<i>Technology Analysis and Strategic Management</i>	1	6	12	9	2	1		31	4.7	5	5		
<i>Technovation</i>		6	4	7				17	4.9	4	5		
<i>Telecommunications Policy</i>			4					4	5.0	5	5		
<i>Third World Quarterly</i>		2	1		1	1		5	4.4	6	5		
<i>Thunderbird International Business Review</i>		1	1	1				3	5.0	6	5		
<i>Tijdschrift voor Economische en Sociale Geografie</i>	1	1			1	1		4	4.5	7	4.5		
<i>Total Quality Management</i>		5	7	12	14	4		42	3.9	3	4		
<i>Tourism Economics</i>			3	3	3			9	4.0	5	4		
<i>Tourism Management</i>		1	20	12	4	1		38	4.4	5	5		
<i>Tourism Recreation Research</i>			2	4				6	4.3	4	4		
<i>Tourism, Culture and Communication</i>			2	2				4	4.5	5	4.5		
<i>TQM Magazine</i>		1		3	1	1		6	3.8	4	4		
<i>Transnational Corporations</i>		2	2	2				6	5.0	6	5		
<i>Transport Policy</i>			1	2		2		5	3.4	4	4		
<i>Transportation Research</i>		1	2	3	1			7	4.4	4	4		
<i>Urban Studies</i>	1	2	5	3	8			19	4.2	3	4		

Venture Capital	1	1			1	1	4	4.5	7	4.5	
Web Journal of Current Legal Issues			3			1	4	4.3	5	5	
Weltwirtschaftliches Archiv	1	1		2			4	5.3	4	5	
Women in Management Review		3	1	4	2		10	4.5	4	4	
Work and Occupations	1						1	7.0	7	100	118
Work and Stress		7	2	2	1	1	13	5.0	6	6	
Work, Employment and Society	3	21	14	17	8	1	64	4.9	6	5	144
World Development	4	2	1	3			10	5.7	7	6	125
World Economy	1	3	5		1		10	5.3	5	5	
Totals	705	1722	1853	1341	645	314	6590	4.9	5	5	

Notes: From the table 'Journals Ranked by Citations per Article' in Starbuck, W. H. (2001) updated 2001, 'Citations of Journals Related to Business' <http://pages.stern.nyu.edu/~wstarbuc/>. Reproduced with permission from Professor Bill Starbuck. From the table 'Journals Ranked by Citations in Business Books and Journals per Article' in Starbuck, W. H. (2001) updated 2001, 'Citations of Journals Related to Business' <http://pages.stern.nyu.edu/~wstarbuc/>. Reproduced with permission from Professor Bill Starbuck.

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