

Entrepreneurship Journal Rankings

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First Thoughts from Jerry Katz

If you need listings, they are out there! There are published rankings, as well as scholarly discussions on rankings and impact. There are several articles specific to entrepreneurship. The dilemma in the published research is that the journal focus is relatively narrow in terms of coverage of the more than 40 journals in entrepreneurship. Generally only the top few journals are typically covered.

In response to this problem, the AOM Entrepreneurship Division is preparing a listing of journals, and covers 20, including many of the entrepreneurship niche journals. It will be coming out soon, and was based on 164 responses. Somewhere along the way, someone mentioned that a survey was being conducted by (or on behalf of) another AOM Division, but I have to admit I cannot find that mention now. The way I handled this on eWeb was to segment by SSCI inclusion (JBV, JSBM, SBE, ERD), then by inclusion in another major index (ABI/Inform, Anbar, EBSCO, Lexis), and then non-indexed journals. I include the current (admittedly incomplete) version of the updated list in Exhibit 1. Organized this way, it is easy for deans to understand,

but I am not sure of its realism as a reflection of our field or its journals.

Two other listings are included below in their entirety. One is from the Financial Times (see Exhibit 2) and gives the 35 journals used to measure the intellectual impact of a field (thanks to Steve Phelan and Peter Davis). It includes JBV, ETP and JSBM. The second listing is from John Carroll University (see Exhibit 3) and is their 3-level segmentation of entrepreneurship journals (thanks to Greg Konz). You could also contact Scott Shane (sshane@rsmith.umd.edu) at Maryland, who has another list of top journals. There were also suggestions about other ways to evaluate impact, from Kim Boal and inspired by Alex Stewart and Art Bedian, repeated below.

Key Published Articles

The key articles specific to entrepreneurship (thanks to Lowell Busenetiz who has an article on the subject coming out in 2003 in JOM with Page West, Dean Shepherd, Teresa Nelson, Gaylen Chandler, and Andrew Zackarakis – and which will instantly become one of the key published articles along with those below) are listed in Exhibit 4.

Exhibit 1

eWeb

****Interim**** listing - revision will be posted at

<http://eweb.slu.edu/booklist.htm>

Level 1 - Included in SSCI: ERD, JBV, JSBM, SBE

Level 2 - Included in other major indexes: ETP, Creativity and Innovation Management, Economic Analysis: A Journal of Enterprise and Participation, Enterprise and Innovation Management Studies, International Journal of Entrepreneurship and Innovation Management; Milton Keynes, International Small Business Journal, Journal of Developmental Entrepreneurship, Journal of Entrepreneurial and Small Business Finance, Venture Capital: An International Journal of Entrepreneurial Finance.

[Nonrefereed journals indexed include: Black Enterprise, Entrepreneur Magazine, European Venture Capital Journal, Inc. Magazine, Small Business Banker, Small Business Computers, Small Business Economic Trends, Small Business Reports, Small Business Forum, UK Venture Capital Journal, Venture Capital Journal)

Level 3 - [Tentative, not all journals have been checked in all major indexes yet!!]
Academy of Entrepreneurship Journal, Asian Journal of Business and Entrepreneurship, Business Journal for Entrepreneurs Quarterly, Economics of Innovation and New Technology, Entrepreneurial Executive, Entrepreneurship Development Review, Entrepreneurship, Innovation and Change, Family Business Review, International Journal of Entrepreneurial Behaviour & Research, International Journal of Entrepreneurship, International Journal of Entrepreneurship and Innovation, International Journal of Technological Innovation and Entrepreneurship, Journal of Applied African Business & Entrepreneurship, Journal of Applied Management and Entrepreneurship, Journal of Business and Entrepreneurship, Journal of Business Strategies Journal of Creative Behavior, Journal of Enterprising Culture, Journal of Entrepreneurship, Journal of Entrepreneurship Education, Journal of Entrepreneurial Finance & Business Ventures, Journal of Evolutionary Economics, Journal of Extension, Journal of International Business and Entrepreneurship, Journal of Microfinance, Journal of Private Enterprise, Journal of Private Equity, Journal of Small Business and Enterprise Development, Journal of Small Business & Entrepreneurship, Journal of Small Business Strategies, Journal of Technology Transfer, New England Journal of Entrepreneurship, Quarterly Journal of Austrian Economics, Review of Austrian Economics, Small Business and Enterprise Development, Small Enterprise Development: An International Journal, Small Enterprise Research: The Journal of SEANZ.

[Nonrefereed journals include: American Inventor, Asian Venture Capital Journal, Australian Venture Capital Journal, National Small Business Journal, The Network Journal's Website: A Magazine for Black Professionals and Entrepreneurs, Savvy Magazine, Minority Business Entrepreneur (MBE) Magazine, Minority Business Today, The Small Business Journal]

Exhibit 2
Financial Times Classification

1. Journal of Accounting and Economics (Elsevier)
2. The Accounting Review (American Accounting Association)
3. Journal of Accounting Research (University of Chicago)
4. The American Economic Review (American Economic Association, Nashville)
5. Journal of Political Economy (University of Chicago)
6. Econometrica (Econometric Society, University of Chicago)
7. Journal of Business Venturing (NYU/Elsevier)
8. Entrepreneurship Theory and Practice (Baylor University, Waco, Texas)
9. Journal of Small Business Management (National Council for Small Business Management Development)
10. Journal of Finance (American Finance Association)
11. Journal of Financial Economics (University of Rochester/Elsevier)
12. Review of Financial Studies (Oxford University Press)
13. Strategic Management Journal (John Wiley and Sons)
14. Academy of Management Journal (Academy of Management, Ada, Ohio)
15. Academy of Management Review (Academy of Management)
16. Administrative Science Quarterly (Cornell University)
17. Human Resource Management (Routledge Journals, London)
18. International Journal of Human Resource management (Basil Blackwell, Oxford)
19. Organizational Behaviour and Human Decision Processes (Academic Press)
20. Journal of Applied Psychology (American Psychology Organisation)
21. Journal of International Business Studies (Academy of International Business/university of South Carolina)
22. Management International Review (Gabler Verlag, Wiesbaden)
23. Journal of Marketing Reserach (American Marketing Association)
24. Journal of Consumer Research (American Association for Public Opinion Research/University of Chicago)
25. Journal of Marketing (American Marketing Association)
26. Management Science (Institute for Operations Research and the Management Sciences)
27. Operations Research (Institute for Operations Research and the Management Sciences)
28. Journal of Operations Management (Elsevier)
29. Information Systems Research (Institute for Operations Research and the Management Sciences)
30. MIS Quarterly (Society for Information Management, University of Minnesota)
31. Harvard Business Review (HBR Press)
32. California Management Review (UC Berkeley)
33. Sloan Management Review (MIT)
34. Long Range Planning (Elsevier, Oxford)
35. Academy of Management Executive (Academy of Management)

Observation on the glut of E journals

One issue has been coming up repeatedly, and deserves a widely available comment. It has to do with consequences of the number of journals. The reasoning comes from a paper "The Chronology and Intellectual Trajectory of American Entrepreneurship Education", which JBV will publish next year.

Give or take, there are 44 English language, peer-reviewed journals in our field. An annual subscription to all of them for a library would set them back around \$20,000. As a result, libraries have to make a choice which journals to carry. They tend to pick those with a high rating, supplemented by a few that the local entrepreneurship faculty specify. Historically, the ones specified are the ones the local professors are most closely identified with (e.g. through publishing there or editorial board membership). Few libraries can carry even a quarter of all the journals.

Adding indexing services helps, but only a little bit. The index services (e.g. ABI, Anbar/Emerald, EBSCO, Lexis, SSCI, etc.) again go to the most highly rated journals, and then to the oldest (since it gives more material to index and hopefully to be called-up). The result is that the list of indexed journals is only about one-third of all 44 journals. Taken together, there is tremendous concentration of market and citation clout at the top of the journal ranking list.

Exhibit 3 John Carroll University Classification

Level I

1. Journal of Business Venturing
2. Small Business Economics
3. Entrepreneurship: Theory & Practice
4. Journal of Small Business Management

Level II

1. Entrepreneurship, Innovation and Change
2. Family Business Review
3. International Journal of Entrepreneurship Development, Education and Training
4. International Journal of Entrepreneurship
5. International Journal of Technological Innovation and Entrepreneurship
6. Journal of Developmental Entrepreneurship
7. Journal of Enterprising Culture
8. Journal of Entrepreneurship Education
9. Journal of Private Enterprise
10. New England Journal of Entrepreneurship
11. Small Business and Enterprise Development

Level III

1. Economic Analysis: A Journal of Enterprise and Participation
2. Enterprise and Innovation Management Studies
3. Entrepreneurship Development Review
4. Journal of Entrepreneurship
5. Journal of International Business and Entrepreneurship
6. Journal of Technology Transfer
7. Small Enterprise Research: The Journal of SEAANZ
8. Studies in Cultures, Organizations and Societies

Problem Number 1

This leads to problem number 1 - a lot of journals can't get the word out about their material, and the chance of their increasing their penetration into the field is limited because of cost factors, exacerbated by their lack of visibility.

Now let's think about the problem of wealth. With 44 journals, for ease of computation, call them all quarterlies, there are 176 issues a year. With 5 articles per issue (again a rough guide), that is 880 articles a year.

[Tremendously important note: I am not even considering mainstream journals here - nothing in AMR, AMJ, ASQ, SMJ, etc.] These article opportunities are spread across the subset of academics who are "into" publishing. Looking at the AOM's Entrepreneurship Division, the "usual suspects" of publishing represent around 25% of the 1000 members. Looking at the AOM as a whole (I did a 1% sample for a quick test), only 8% of the members ever published in any AOM journal. The point is that not everyone in the field publishes.

That said, looking only at entrepreneurship journals and using the 25% number, there would be 3-4 paper "slots" a year for every publishing oriented academic in the field. Multiple authorship increases this number, while one-time publishers, and people from other disciplines depress the number. Still, the point I try to make to my protégés and students is that every person who wants to publish in entrepreneurship has more than ample opportunity to do so. I can't think of another field that is so wealthy in publishing opportunities.

Exhibit 4 Key Published Articles

Aldrich, H.E., & Baker, T. (1997). Blinded by the cites? Has there been progress in entrepreneurship research? In D.L. Sexton & R.W. Smilor (eds.) *Entrepreneurship 2000*. Chicago: Upstart Publishing.

Harrison, R. T., & Leitch, C. M. (1996). Discipline emergence in entrepreneurship: Accumulative fragmentalism or paradigmatic science? *Entrepreneurship, Innovation, and Change*, 5(2): 65-83.

Macmillan, I.C. (1991). Editor's note: Delineating a forum for entrepreneurship scholars. *Journal of Business Venturing*, 6(2): 83-87.

Macmillan, I.C. (1993). The emerging forum of entrepreneurship scholars. *Journal of Business Venturing*, 8: 377-381.

Romano, C., & Ratnatunga, J. (1996). A citation analysis of the impact of journals on contemporary small enterprise research. *Entrepreneurship Theory and Practice*, 20(3): 7-21

And amazingly, those publishing slots get filled! Are they all of the same quality? Obviously not, and inclusion in an index, being published by a commercial publisher, having a sponsoring professional organization, being peer-reviewed, or being long-established is no guarantee of quality at the level of the individual paper being published.

Problem Number 2

There is a glut of journals out there. They largely aren't indexed; their papers go largely unheralded. At the worst, the

glut of journals means that at the low end, there are a lot of publishing slots to be filled and some truly low quality papers get published (and given commercial publishers pressures for consistency, it means that a commercially published journal is MORE likely on balance to publish a low quality paper in a pinch). It can happen with impunity because the journals aren't widely known.

Solutions? One argument is that libraries should spend their entrepreneurship subscription monies ONLY on journals that are not indexed in the electronic databases they already have. This would get more widespread distribution of journals.

Second, as Howard Aldrich has long argued, we need to cite each others works more, and get others to do so too. We need to do a better job of digging up relevant papers and getting relevant papers to others who are writing in the same topical areas. This means if you see someone's paper in an area you've published, and you have a paper published in a non-indexed journal on the same topic, send them a copy.

Third, I've long argued that what was needed was for a commercial service, an entrepreneurship center, or one of our core foundations (or a combination thereof) to create an indexing service focused on the entrepreneurship journals. With electronic publishing, the dissemination is much easier than in the days of paper-only indexing. Ironically, such an index might be a harvest opportunity downstream. What might ABI or EBSCO paying to incorporate another 30+ journals into their database, when they know it will add several

hundred thousand hits a year to their websites? (I am available to consult on this one.)

Personally, I think if papers become widely known, the incentive to publish good papers increases (or at least the embarrassment that comes from publishing poor papers becomes overwhelming). Also, the visibility of our works increases. Our field could only benefit from these sorts of outcomes.

Ruminations From Kim Boal

My former colleague Alex Stewart wrote about our fascination with journal rankings. Below are some different perspectives for your consideration.

1) Ignore journal rankings and look for individual citations on Web of Science. If article cited than where it is published irrelevant. If not cited, then who cares. One of my colleagues in accounting has published over 12 articles in a sub-area of accounting. Now, accounting says it is the top specialty journal in her area of research, thus they count it as an A-. Nobody argues with their assessment for merit increases. Interestingly, when this professor was considered for a professorship, along with people from other areas, the committee looked at their citations. None of this professor's articles in this particular journal had ever been cited. Another professor, from another area, with over 400 citations was given the professorship.

2) Allow each area to make its own professional judgment as to the quality of a particular journal. Here at Texas

Tech, the Area of Management had to confront the problem you are facing when we decided to push our Health Organization Management program. (We now offer 3 different MBAs in HOM for regular students, medical students, and practicing physicians - all are ACHESA as well as AACSB accredited.) We decided that it made no sense to ask people to develop expertise in an area, and ask them to publish in that area, if we were then going to punish them by saying HOM journals did not count, or did not count as much, because they were not in management and were not highly cross referenced.

Basically, we decided to rate them as an A-. Thus, a person could obtain tenure by publishing in them. We do the same for JBV and ENTP.

3) Because of citation impact, don't rate them highly. Treat them as B's. Not tenure-able by themselves. When I was visiting at Penn State, I had a question about Entrepreneurship. I thought I knew the answer, but I wanted to check with someone who taught in the area. So I asked a colleague (I won't mention his name), who taught Entrepreneurship. He said no one. That they did not teach it because you could not get tenured publishing in the two above mentioned journals.

4) One of my students who has just finished his Ph.D. has a very good publishing record. However, it is almost entirely in HOM. He has however taken a job in strategy at a Ph.D. granting institution. When advising him I said there were two HOM models. One model was to do like his major professor and become an HOM expert. The other

was to be like Alan Myer and be a strategy/ot person who happen to do field research in HOM. I think Entrepreneurship research could be the same way, e.g., use main stream theories to examine entrepreneurial questions. One of my Ph.D. students, Patrick Schultz, is comparing institutional theory with population ecology to examine the evolution of the broad band industry. (His was an Org Sci dissertation finalist). His study, thus can be frame as a very mainstream, but innovative study (see Baum and Hannan debate) OT dissertation, or I think, a strategy or an entrepreneurship dissertation. It depends on how he frames the issues and the literatures he cites. Thus, SMJ type journals are outlets if the proper theoretical framing and methodological rigor under grid the entrepreneurial study. In fact, I would recommend that your students automatically think about submitting to AMJ, assuming theoretical and empirical rigor. My guess is that folks in Entrepreneurship self censor their own work and do not consider sending it to non-entrepreneurship journals. Send it in and see what the reviewers say. Then we will learn what is acceptable to them. In Patrick's case I am targeting it for ASQ.

5) Read the article and have the faculty judge its quality and thus rate articles and not journals. If that doesn't work, remember many of the journals the other areas are pushing don't have any better citation record than JBV or ENTP. If other areas are determined to use citation impact, then what is good for the goose is good for the gander. Lower their ratings.

Second Idea Set from Kim Boal

What to do, what to do? I don't have the solution, but let me make anecdotally based observations. From the European perspective, the "problem" with AMJ and AMR is that we are "too" traditional. We don't "sin bravely" in either what we research or how we do it. We cling to "American" ways of "doing" research. (As an American, I interpret this as saying we are fixated on nomological networks, internal validity, measurement reliability, and statistical validity). Even AMR has become more "formulaic" in the way articles are presented.

The differences in European and "North" American perspectives can also be seen in the kinds of reviews given. Following Art Bedian, American reviewers are more likely to tell author(s) they "must" (should) do the following. This results in Bedian's lament that the "author's" voice is lost in the final manuscript. European reviewers are more ambiguous in their feedback. Authors are told they might want to "think about" or "consider" something. It is often unclear if they are making a request that the manuscript be revised allow certain paths or merely suggesting that future research incorporate these ideas.

I don't know if the "problem" can be solved. If it is merely a problem of "perception" and not reality, than discussions about process may be useful. If the differences truly exist, than 1) we can ignore them and be content with our our position on the "methods of science" or 2) include more European/international reviewers on manuscripts originating outside the

US/Canada nexus who are sensitive to the differences, and thus will provide reviews that reflect those differences. This means, however, that we must be willing to publish manuscripts that are "different" than those that closely meet the nomological, etc. criteria.

Changing the subject slightly, (but I will come back to it), Bill Starbuck is famous for publishing statistics on journal citation counts. In many respects, AMR and AMJ are doing a "good" job because the "predicted" citation count is increasing. Despite the high ranking of AMR and AMJ, I would why we are not doing better. Given that everyone in the academy receives our journals, shouldn't our citation count be even higher given our subscription base? Two possible answers. First, give that our journals are "general" in nature, only a few of the articles that appear in any given issue appeals to a specific audience. For example, someone in HRM will not find as many pertinent articles in AMJ or AMR than say JAP. Thus, despite the high subscription rate, a higher citation rate is unlikely.

The second answer lies in the above arguments, and the arguments Art Bedian was trying to suggest. Our journals have become "too" narrow and uninteresting to have wide appeal, especially to those who follow a different research tradition.

Perhaps we should not try to be all things to all people. As Dirty Harry said, "A man (forgive the gender bias) has got to know his limitations."

Other Listings in Management

Nicolaj Siggelkow's "Who reads my paper anyhow" is downloadable at:
<http://www.management.wharton.upenn.edu/siggelkow/pdfs/whocares2b.pdf>

Charles Booth's listing of relevant sites on ranking:
<http://www.geocities.com/orgscience/context.htm>

Bill Starbuck's Journal Ranking list can be found from his web-page:
<http://www.stern.nyu.edu/~wstarbuc/>

Carol Saunders list (MIS focused, but some good Management coverage)
<http://www.bus.ucf.edu/csaunders/oldjournal.htm>

The University of Bradford's lists are at:
<http://www.brad.ac.uk/acad/management/research/documents/journalbyjournal.pdf>

or:
<http://www.brad.ac.uk/acad/management/research/documents/journalbysubject.pdf>

or:
<http://www.harzing.com/resources.htm#jq1>

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