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## .0Editorial

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### **The *British Accounting Review* Review Process – Evidence from 1997-2006<sup>1</sup>**

This is the first part of a two-part analysis of submissions to The *British Accounting Review* (*BAR*) over the decade spanning 1997 to 2006. In this part, we outline the journal review process, report on selected characteristics (country of origin, number of authors) of 657 submitted papers and report on the review process outcomes of these papers (including turnaround times). In part two of this analysis, we will investigate the characteristics of these papers that give insights into the way in which accounting and finance knowledge has developed over the decade (in particular, the topic area and methods of analysis used).

The last ten years have seen significant changes in the environment within which accounting and finance scholars research and seek to publish the results of their research. Government exercises to evaluate research quality have become established in several countries (for example, a periodic Research Assessment Exercise has occurred since 1986 in the UK, with the current exercise being the sixth review) (see, for example, Otley, 2002, RAE, 2001 and RAE, 2008). There has been a proliferation of accounting journals (Zeff, 1996), and the pressures to ‘publish or perish’ are growing. Some individual universities are inclined to guide researchers towards journals of the perceived highest quality. Within this environment, journals compete to attract the submission of high quality papers. Review turnaround time is one of several dimensions of interest to potential submitting authors and journal editors have increasingly seen this as a key performance indicator.<sup>2</sup>

The *BAR*, the journal of the British Accounting Association, is a broad-based, general, international journal. As stated in the editorial policy, it is an eclectic and pluralistic journal, with contributions being welcomed across a wide range of research methodologies and topics. Papers based on UK and non-UK data and settings are equally welcome.

During the ten year period, over seven hundred papers were submitted to *BAR*. Details regarding each paper are held on the editorial software database RTMS. However, for the purposes of this analysis, it was necessary to scrutinise the hard copy file for each paper to establish/confirm key events and key event dates in the review process. This information was transferred to Excel for further analysis. Of the original 711 papers, 33 were still under review at the end of November 2007 and 21 were excluded for various reasons<sup>3</sup>, leaving 657 papers for analysis. Of these, 141 were accepted and 516 were rejected, giving an overall acceptance rate of 21%.

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<sup>1</sup> We would like to thank Ruth Harkin, the *British Accounting Review* Editorial Assistant, who has helped greatly with the preparation of this editorial.

<sup>2</sup> Other dimensions include the perceived quality of papers published in the journal; the perceived quality of the editorial board; the visibility of the journal (including where it is indexed); and the time from acceptance to publication.

<sup>3</sup> The excluded papers comprised, in the main, plenary papers and papers withdrawn by the authors (often before the review process had started).

### *Submission and acceptance profile by region/country*

A breakdown of the region of affiliation of the lead author is given in Table 1. It can be seen that, over the full ten year period, only 53% of submissions came from the UK & Ireland, with 17% from Australia & New Zealand, 8% from continental Europe, 6% from North America and 15% from the rest of the world. This demographic has changed slightly over the period. During the later five year period, the proportions of submissions from Australia & New Zealand and from Europe increased, while the UK & Ireland and from North America decreased.

[Insert Table 1 here]

A more detailed breakdown of submissions by country within regions and of acceptance rates is given in Table 2. It can be seen that, over the ten year period, the acceptance rate has fallen by 6.5 percentage points, to 18.4% during 2002-2006. The highest acceptance rates are for papers from Australia & New Zealand, followed by the UK& Ireland. However, in the later five year period the acceptance rate for papers from Australia & New Zealand has fallen significantly, bringing it more into line with the overall journal acceptance rate.

[Insert Table 2 here]

### *The BAR review process*

For many years, BAR has operated with two joint editors, appointed by the British Accounting Association. As a matter of policy, the joint editorship rotates every 3-4 years. The review process is similar to that adopted by many other journals. Papers coming into the editorial office are screened for suitability by one of the joint editors (JED). Papers may be rejected outright at this stage of the review process if they do not satisfy one or more of the basic criteria for consideration. For example, the subject matter of the paper may fall outside the scope of BAR (although this is rare); the paper may merely give a textbook type exposition of an accounting or finance issue, generating no new knowledge; it may not engage with the relevant literature on the topic addressed; or it may fail to meet basic standards of exposition, such that effective communication of the intended message is not possible.

The joint editors work with a team of Associate Editors (ASE) who are specialists in a given area. Papers which pass initial scrutiny are assigned to a specialist ASE who also screens the paper for suitability, based on their expert knowledge of the area. The ASE either rejects papers at this stage in the process or recommends two reviewers (plus two 'reserve' reviewers). The joint editors then send out requests for review (where a first choice reviewer declines to act, a 'reserve' is selected). When both reviews are received, these are passed on to the ASE who makes a recommendation (with supporting justification) to the JEds. This recommendation, along with the two review reports, forms the basis of the JEd's decision letter to the author(s). The decision alternatives are: reject; revise and resubmit; or accept. Three versions of the 'revise and resubmit' decision can be distinguished: full (i.e. a complete re-working of the paper); partial (i.e. major revisions required) and minor. This completes round 1 of the review process.

Resubmitted papers are normally sent out to both of the original reviewers again, commencing round 2 in the review process. However, where a reviewer has raised

only minor points, the reviewer is not normally contacted again and the points are checked off at editorial level. Another situation where the paper is not sent out again to a reviewer is where there is a fundamental split view regarding the merits of the paper. It is not unusual for one reviewer to view a paper favourably while the other does not see that it can be salvaged as a publishable paper. Where the ASE and JED share the view of the former reviewer, it is not productive to continue with the dissenting reviewer. Round 2 continues as for round 1 and subsequent rounds occur until a final decision (accept or reject) is made.

Since 2005, BAR has shortened the timescales given to reviewers, who are now asked to complete their review within four weeks, with an email reminder being sent three days before the review due date. Review overdue reminders go out from the editorial office one week after the due date and again one week later. If no response is received three weeks after the due date, one of the JEds chases up the reviewer. If no response is received within a week, a ‘deadline’ email is sent stating that if no response is received within a week, it will be assumed that no review will be submitted. In this situation, a decision is made by the JEds to either approach an alternative reviewer (this is most usual in the first round) or proceed to a decision based on one review plus the view of the ASE and JEd. A further change in procedures has been the move to electronic communication between the editorial office, ASEs, reviewers and authors. This eliminates postal delays.

The *BAR* review process is set out diagrammatically in Figure 1. Stages 1 and 2 (S1 & S2) occur once only, in round 1 (R1), at the start of the process. Stages 3 to 6 (S3 – S6) reoccur in each review round and comprise subsequent rounds of review. Stages 1-5 represent time when the paper is ‘with’ the journal, while stage 6 represents time when the paper is ‘with’ the author for revision. Conceptually, it is interesting and informative to distinguish these two situations. Thus,

$$\text{total days to final decision} = \text{total days with journal} + \text{total days with author}$$

where

$$\text{total days with journal} = \sum_{i=1}^n \sum_{j=1}^5 \text{stage } j, \text{ where } n = \text{number of rounds}$$

and

$$\text{total days with author} = \sum_{i=2}^n \text{stage } 6$$

[Insert Figure 1 here]

### *Review turnaround*

Descriptive statistics relating to various stages of the review process and each round are shown in Table 3. Figures are given for the entire ten year period and for the three sub-periods 1997-2000 (4 years); 2001-2004 (4 years); and 2005-2006 (2 years). This split is chosen because, as discussed, below, a number of changes were made to editorial procedures in early 2005. The following observations can be made from inspection of this table. First, virtually all mean values are in excess (in some cases by a large margin) of the median values. This is due to the presence of a small

number of outliers with high values which inflate the mean. Second, during the ten year period review timescales have fallen significantly – in recent times the mean (median) number of days to *final* decision has been 104 (68) days compared to 252 (156) days for the period as a whole (see row 1, Table 3). Figure 2 shows this graphically. It is likely that this is due to a combination of factors: the use of electronic communication between the various parties involved; shorter deadlines given to reviewers; a rigorous schedule for the follow-up of late reviewers; and a greater proportion of papers rejected outright at either stage 1 or stage 2 of the review process. Third, the mean number of days to make a *first* decision (including both outright rejections and papers sent out for review) for the latest period 2005-2006 was 68 days (see row 9, Table 3), showing a considerable improvement over time. This figure is slightly longer than the 57 days reported for the *Journal of Management Studies* for the period 2003-2005 (Clark et al. 2006, p.658). The statistic excluding outright rejections is 94 days, slightly longer than the 77 days reported for the *European Accounting Review* for 2007 (Editorial, 2008, p.3).

[Insert Table 3 here]

[Insert Figure 2 here]

The use, when required, of alternative reviewers and third reviewers in stage three obviously adds to review times. It was necessary to resort to alternative reviewers in 140 cases. This includes cases where reviewers declined to act as soon as they were approached, as well as cases where they agreed to undertake the review but ultimately did not deliver. Third reviewers were used nine times in round 1, six times in round 2 and twice in round 3.

An interesting way to analyse the total number of days to final decision is to separate the time during which the paper is ‘with’ the journal from the time that the paper is back ‘with’ the author(s) for revision. Figures 3 and 4 provide analyses of these times by time period and review round. Figure 3 shows not only that time with the journal has been declining over time but also that it declines with each round, as might be expected. Time with the author for revision shows a similar, although less consistent pattern. For the last six years, authors have been taking, on average, nearly six months to make a first set of revisions, 2-2.5 months to make a second set of revisions and 1.5-2.5 months to make a third and final set of revisions. These time scales have dropped significantly from the first four year period, but have not declined much further in the last two year period.

[Insert Figures 3 and 4 here]

The frequency of outright rejection by region is shown in Table 4. The highest rates of outright rejection arise for South America and South East Asia & India. Research scholarship is not universally well developed in these countries. Consequently, many papers submitted do not satisfy one or more of the basic criteria for consideration set out above. As the proportion of papers submitted from these regions rises, therefore, so does the overall outright rejection rate. It is noticeable, however, that the rate of outright rejection is also rising for papers from certain regions where scholarship is thought to be well established – the UK & Ireland and Australia & New Zealand.

[Insert Table 4 here]

During 1997-2006, of the 657 papers submitted, 202 were offered a revise and resubmit decision at the end of R1. (Of the other 455 papers, 1 was accepted without further revision and 456 were rejected.) Table 5 panel (a) reports on the number, nature (i.e. full, partial, minor) and final decision outcomes of these 200 papers, while Table 5 panel (b), which is derived from Table 5 panel (a), reports on the number of papers that progress to each successive round and the rate of accept/reject at each round. It can be seen that virtually no paper (one exception) is accepted at round 1. The majority are rejected and so the receipt of a ‘revise and resubmit’ letter should be viewed as good news! After 1 resubmission (R2), 43% of papers are accepted, rising to 91% after 2 resubmissions (R3) and 100% after 3 or 4 resubmissions. It can be inferred that the longer (in terms of number of rounds) authors remain in the review process, the more likely ultimate acceptance is. Of those papers offered a revise and resubmit opportunity in the initial round, 69%<sup>4</sup> are finally accepted while 31% are finally rejected. Very few journals report this statistic, however the comparable figure for the *Journal of Retailing* (a leading marketing journal) is 90% (Levy and Grewal, 2007). Another way of looking at the data is in terms of the mean number of rounds to final decision, which is 2.99 for accepted papers and 1.13 for rejected papers.

[Insert Table 5]

The number of authors of each submitted paper is shown in Table 6, split by period. Over the entire period, 41% of papers have been sole-authored. It is noticeable, however, that the incidence of co-authorship is rising – a trend that has been well documented (e.g. Acedo et al., 2006; Beattie and Goodacre, 2004). Survey evidence suggests that co-authorship is believed to increase the overall quality of a paper, by combining complementary skills (e.g. Holder et al., 2000). In particular, the addition of a co-author from another country can overcome geographic barriers associated with language and/or differences in institutional settings (Borokhovich et al., 1998). Increasingly, we research in a global community (Lukka and Kasanen, 1996). The extent of cross-country co-authorship is rising: from 18% of submitted papers in the first five year period to 28% in the second five year period.

[Insert Table 6 here]

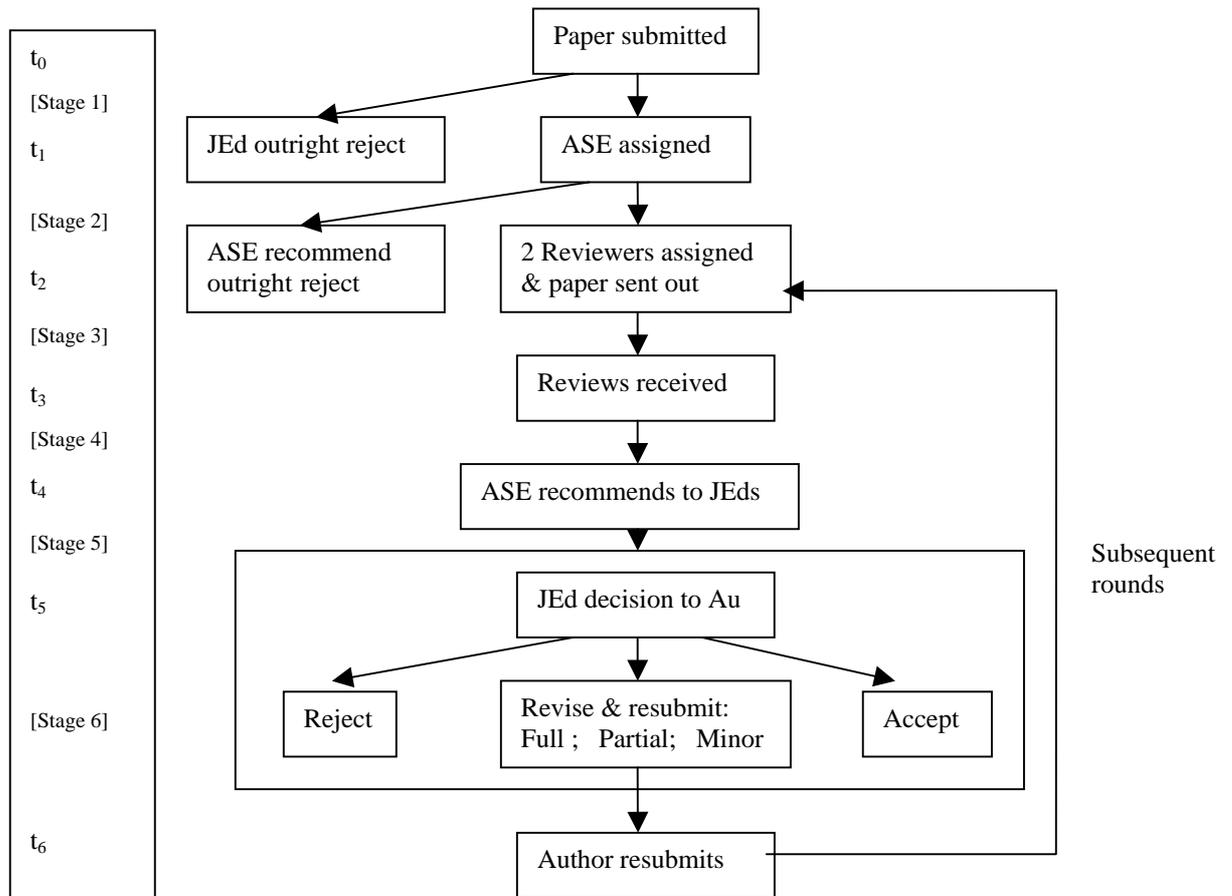
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<sup>4</sup> From Table 5(b),  $[(96*0.427) + (74*0.905) + 24 + 8]/202 = 0.693$ .

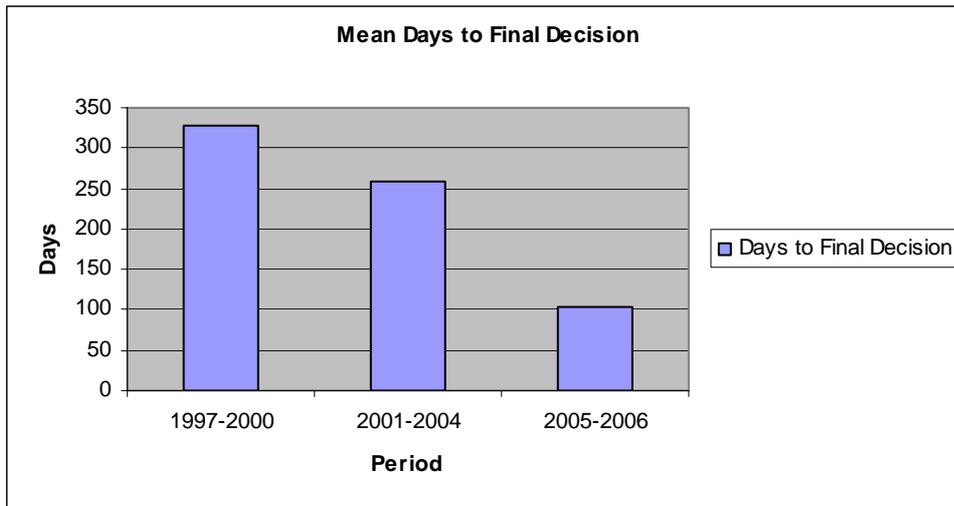
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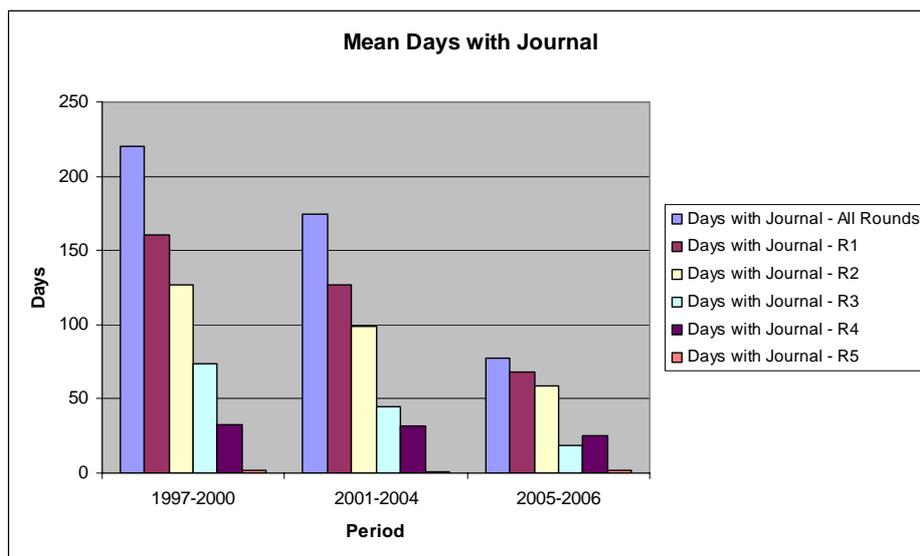
**Figure 1: Stages and Decision Nodes in the *British Accounting Review* Review Process**



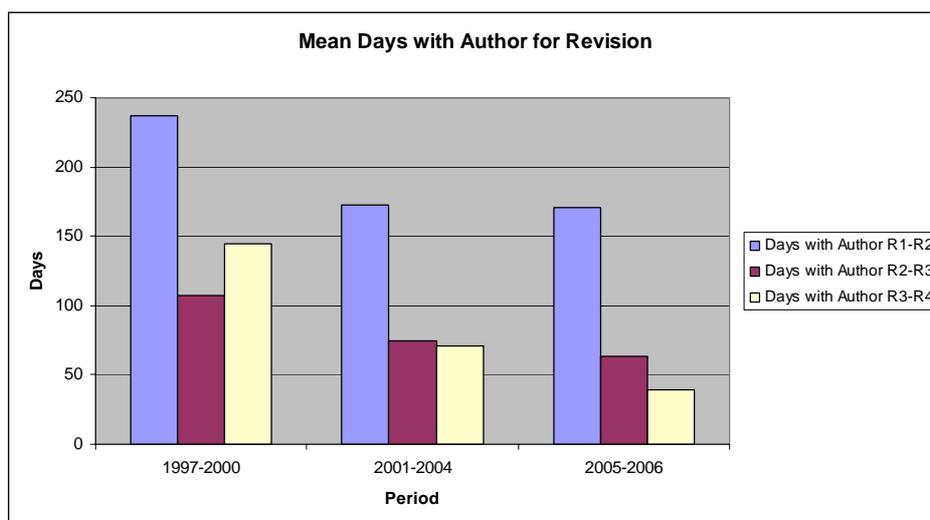
**Figure 2: Mean Days to Final Decision**



**Figure 3: Mean Days with Journal**



**Figure 4: Mean Days with Author for Revision**



**Table 1: Submissions by Region**

<b>Region</b>	<b>% of submissions: 1997-2006</b>	<b>% of submissions: 1997-2001</b>	<b>% of submissions: 2002-2006</b>
UK & Ireland	53.3	56.3	50.6
Australia & NZ	17.4	15.5	18.9
Europe	8.2	5.2	10.9
North America	6.4	7.8	5.2
Rest of world	14.7	15.2	14.4
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Table 2: Country of Lead Author**

Country/Region	1997-2006			1997-2001		2002-2006	
	No.of submissions	No. accepted	Acceptance rate %	No.of submissions	Acceptance rate %	No.of submissions	Acceptance rate %
UK & Ireland:	350	89	25.4	174	28.7	176	22.2
UK	331	80	24.2	162	27.8	169	20.7
Ireland	19	9	47.4	12	41.7	7	57.1
Australia & NZ:	114	36	31.6	48	41.7	66	24.2
Australia	89	28	31.5	39	41.0	50	24.0
New Zealand	25	8	32.0	9	44.4	16	25.0
Europe	54	9	16.7	16	25.0	38	13.2
Spain	9	1	11.0	2	0.0	7	14.3
Greece	8	2	0.25	3	33.0	5	20.0
Germany	5	0	0.00	1	0.0	4	0.0
Portugal	5	0	0.00	0	-	5	0.0
Others*	27	6	22.2	10	30.0	17	17.6
North America:	42	4	9.5	24	8.3	18	11.1
US	31	3	9.7	20	5.0	11	18.2
Canada	11	1	9.1	4	25.0	7	0.0
SE Asia & India	34	1	2.9	11	9.1	23	0.0
China	33	1	3.0	20	0.0	13	7.7
Middle East	17	1	5.9	10	0.0	8	12.5
South America	7	0	0.00	3	0.0	4	0.0
Africa	6	0	0.00	3	0.0	2	0.0
<b>Total</b>	<b>657</b>	<b>141</b>	<b>21.5</b>	<b>309</b>	<b>24.9</b>	<b>348</b>	<b>18.4</b>

\* 4 submissions from each of Belgium, France, the Netherlands and Sweden; 3 from Denmark; 2 from each of Cyprus, Finland and Italy; and 1 from Belarus and Norway.

**Table 3: Descriptive Statistics for Stages and Rounds of Review Process**

Row	Elapse time between events <sup>1</sup>	1997-2006		1997-2000		2001-2004		2005-2006					
		No.of papers	Mean (days)	Median (days)	No.of papers	Mean (days)	Median (days)	No.of papers	Mean (days)	Median (days)			
1	Total days to final decision	657	252	156	261	328	211	251	258	168	145	104	68
2	Total days to final decision (exc. outright rejections)	550	295	189	242	351	226	214	298	206	96	148	98
3	Total days with journal (all rounds)	657	171	145	261	220	187	251	174	159	145	77	68
<b>Round 1</b>													
4	S1R1: JEd selects ASE	639	8	4	256	12	7	247	5	1	136	4	2
5	S2R1: ASE suggests reviewers	541	21	13	236	22	14	212	23	14	95	11	8
6	S3R1: Reviews received	536	99	86	231	115	97	211	96	88	94	68	56
7	S4R1: ASE recommend to JEd	636	18	12	254	22	14	247	18	14	135	10	7
8	S5R1: JEd decision to Author	656	4	1	260	5	0	251	4	2	145	4	1
9	Total days with journal R1	657	127	120	261	160	151	251	127	125	145	68	64
10	Days with author R1	202	203	144	95	237	153	90	173	139	17	171	152
<b>Round 2</b>													
11	S3R2: Reviews received	180	100	86	80	126	111	85	84	84	15	58	62
12	S4R2: ASE recommend to JEd	195	15	10	92	16	12	87	15	10	16	7	5
13	S5R2: JEd decision to Author	201	4	0	95	5	0	89	4	1	17	1	1
14	Total days with journal R2	201	109	96	95	127	122	89	99	94	17	59	56
15	Days with author R2	107	87	53	44	107	62	50	75	47	13	63	54
<b>Round 3</b>													
16	S3R3: Reviews received	52	72	65	21	97	79	26	60	60	5	29	17
17	S4R3: ASE recommend to JEd	76	20	11	38	24	12	32	17	13	6	8	6
18	S5R3: JEd decision to Author	107	5	1	44	7	0	50	3	1	13	4	1
19	Total days with journal R3	107	54	34	44	74	39	50	45	35	13	19	7
20	Days with author R3	34	93	43	11	145	76	21	71	27	2	39	39
<b>Round 4</b>													
21	Total days with journal R4	34	32	13	11	33	13	21	32	8	2	25	25
22	Days with author R4	7	34	15	1	15	15	5	39	11	1	27	27
<b>Round 5</b>													
23	Total days with journal R5	7	1	0	1	2	2	5	1	0	1	2	2

Note to table: S = stage and R = round of review process.

**Table 4: Outright Reject by Country**

<b>Region</b>	<b>1997-2006</b>		<b>1997-2001</b>	<b>2002-2006</b>
	<b>No.</b>	<b>Outright reject rate %</b>	<b>Outright reject rate %</b>	<b>Outright reject rate %</b>
UK & Ireland	33	9.4	6.3	12.5
Australia & NZ	17	14.9	2.1	24.2
Europe	16	29.6	12.5	36.8
North America	6	14.3	0.0	33.3
SE Asia & India	19	55.9	27.3	69.6
China	8	24.2	15.0	38.5
Middle East	3	17.6	20.0	12.5
South America	4	57.1	33.3	75.0
Africa	1	16.7	33.3	0.0
<b>Total</b>	<b>107</b>	<b>16.3</b>	<b>7.8</b>	<b>23.9</b>

**Table 5: Revise and Resubmit Decisions**

*Panel (a): Revision Combinations*

Revision combination			Total papers		Accept		Reject	
Full	Partial	Minor	No.	%	No.	% of acceptances	No.	% of rejections
<i>1 round</i>	0	0	455	69.3	1	0.7	454	88.0
<i>2 rounds:</i>								
0	0	1	17	2.9	16	11.3	1	0.2
0	1	0	8	1.2	6	4.3	2	0.4
1	0	0	71	10.8	19	13.5	52	10.1
<i>3 rounds:</i>								
0	0	2	2	0.3	2	1.4	0	0.0
0	1	1	5	0.8	5	3.5	0	0.0
0	2	0	2	0.3	1	0.7	1	0.2
1	0	1	40	6.1	40	28.4	0	0.0
1	1	0	6	0.9	6	4.3	0	0.0
2	0	0	18	2.7	12	8.5	6	1.2
<i>4 rounds:</i>								
0	1	2	1	0.2	1	0.7	0	0.0
1	0	2	5	0.8	5	3.5	0	0.0
1	1	1	9	1.4	9	6.4	0	0.0
2	0	1	7	1.1	7	5.0	0	0.0
2	1	0	3	0.5	3	2.1	0	0.0
<i>5 rounds:</i>								
0	3	1	1	0.2	1	0.7	0	0.0
0	2	2	1	0.2	1	0.7	0	0.0
1	2	1	2	0.3	2	1.4	0	0.0
2	0	2	3	0.5	3	2.1	0	0.0
3	0	1	1	0.2	1	0.7	0	0.0
<b>Total</b>			<b>657</b>	<b>100.0</b>	<b>141</b>	<b>100.0</b>	<b>516</b>	<b>100.0</b>

*Panel (b): Rate of Accept/Reject Decisions at Each Round*

Round	No. of papers	% Accept	% Reject
1	455	0.2	99.8
2	96	42.7	57.3
3	74	90.5	9.5
4	24	100.0	0.0
5	8	100.0	0.0
<b>Total</b>	<b>657</b>		

**Table 6: No. of Authors**

<b>No. of authors</b>	<b>% of submissions: 1997-2006</b>	<b>% of submissions: 1997-2001</b>	<b>% of submissions: 2002-2006</b>
1	41.1	47.6	35.3
2	38.5	35.6	41.1
3	17.7	14.9	20.1
4	2.6	1.9	3.2
5	0.2	0.0	0.3
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>