

Contemporary Accounting Research

Editor's Report for January 1 to December 31, 2013

Overview of 2013

This year was one of growth and transition at *Contemporary Accounting Research* (CAR). As I reflect on the year, I feel tremendous gratitude for the contributions of so many people who help to make the journal great.

During 2013, CAR basked in the reflected glory of author James A. Ohlson, who received the American Accounting Association (AAA) 2013 Seminal Contributions to Accounting Literature Award, for his paper "Earnings, Book Values and Dividends". The paper appeared in CAR's Spring 1995 issue. The AAA also honored Professor Ohlson in 2000 with its Notable Contributions to Accounting Literature Award, for the same paper. We at CAR are proud to have published this path-breaking article.

Submission volume increased dramatically in 2013 – we enjoyed record numbers of both conference submissions and regular submissions. See the section on manuscript processing statistics below for more details. Some of the increase undoubtedly reflects an overall trend – we have experienced increases in total submission volume for the last four years. Probably some of the surge is attributable to the change in Editor-in-chief (EIC), as authors perceive an advantage with either the outgoing or incoming EIC, and they time their submissions accordingly. Certainly a further contributing factor is the journal's continuing prestige (e.g., membership on the *Financial Times* Top 45 list, A* rating from the Australian Business Deans' Council), coupled with the increasing prevalence of business school incentives tied to top-tier publications.

The unexpected volume came at a cost to timeliness, as I struggled to learn the ropes while under full sail in a strong gale. Unfortunately, I accumulated a significant backlog in processing new manuscripts during the year, which is reflected in our turnaround statistics. Please see the manuscript processing section below for details. I am extraordinarily grateful to Consulting Editors Michel Magnan and Katherine Schipper, who helped me clear this backlog in early December. I also gratefully acknowledge the helpful prodding of Editors Sudipta Basu and Alan Webb, who encouraged me to enlist help. We will continue to strive toward the goal of turnaround under 100 days, for 90% of manuscripts.

In mid-2013, I reviewed the SOAR (Senior Scholar One-Round Review) program, assisted by Consulting Editors Gord Richardson, Katherine Schipper and Dan Simunic. In 2011, Steve Salterio initiated this experimental submission track for senior researchers, with the goal of attracting more high-impact papers to CAR. The Consulting Editors and I examined data on SOAR submissions, processes and outcomes, relative to the program's stated goals and its guidelines. We concluded that the program did not provide benefits to the journal in excess of its costs, and therefore in November, I discontinued the program.

In the remainder of this report, I discuss changes in the Editorial team that occurred during 2013, describe CAR's participation in conferences and meetings, summarize the manuscript flow and discuss other activities.

Editorial team

CAAA staff form the mainmast of support for journal operations, particularly Editorial Assistant Mary Lui, who capably handles the mechanics behind the manuscript submission and review process, and Managing Editor Colin Braithwaite, who oversees everything relating to accepted manuscripts, from copyediting through compilation of each issue. *CAR* also receives support from CAAA Executive Director Norm Williams and Member Services Coordinator Louise Laroche, especially in relation to our conferences and meetings. During 2013, Michelle Wright joined the CAAA as Publications Assistant, to assist me in my duties and provide backup coverage of core manuscript processing operations.

I feel extremely fortunate that the Editors and Editorial Board members in place at the start of 2013 agreed to continue to serve through the transition year. Their expertise, experience in their roles and hard work helped keep us on an even keel. Naturally, in an undertaking as large as *CAR*, some change is inevitable. In this report I only mention changes at the Editor level, and only those that took place in 2013. For details on the Editorial Board as of May 2014, please consult the CAAA website.

Editors Christine Botosan, Jere Francis and Raffi Indjejikian asked for relief from editorial responsibilities in 2013. I am grateful for their years of service to the journal; they will be difficult to replace, and much missed.

As you may have surmised from mentions above, I redefined the Consulting Editor role in 2013. In my definition, Consulting Editors are individuals with a history of Editorial service at *CAR* who also have experience as Editors-in-chief. Their role is to advise me on policy matters and to assist in difficult cases, such as appeals of Editors' decisions. Jeffrey Callen, Michel Magnan, Katherine Schipper and Dan Simunic all agreed to support the journal as Consulting Editors, joining Jesse Dillard, Gord Richardson and Dan Thornton. In addition, near the end of 2013, Alan Webb kindly agreed to take on the role of Deputy Editor-in-chief. He assists me with processing new submissions, to prevent a recurrence of the backlog that affected timeliness in 2013.

Finally, to fill gaps left by Editors who asked for relief and those who stepped into the Consulting Editor role, I added several Editors in 2013. I welcome Joseph Carcello, Douglas Hanna, Steven Huddart, Marlene Plumlee and Florin Sabac, all of whom agreed to serve as Editors. They have already proved their dedication and value to the journal.

Conferences and meetings

Annually, *CAR* sponsors three events: the Craft of Accounting Research Workshop held prior to the start of the CAAA Annual Conference, the PhD and Junior Faculty Consortium held prior to the *CAR* conference, and the *CAR* conference itself.

Craft of Accounting Research workshop

This annual one-day event enhances the quality of research carried out in Canada, by allowing doctoral students to learn about important aspects of the publication process in a supportive environment. The interactive workshop discusses issues and problems involved in planning and performing research, preparing manuscripts for submission to a journal, and responding to reviewer comments. We offer subsidies to help defray the costs of attendance for up to ten Canadian PhD students each year.

The 2013 workshop was held on May 30 in Montréal, QC, organized by *CAR* Consulting Editor and former Editor-in-chief, Gordon Richardson. Gord was ably assisted by faculty colleagues Alex Edwards, Scott Liao, Hai Lu, Partha Mohanram and Aida Wahid. The workshop offered eight Canadian students the opportunity to present and get feedback on their research. Overall, 20 Canadian students and 1 junior faculty member from the U.S. participated in the event.

PhD and junior faculty consortium

Each year since 2002, a full-day consortium has preceded the *CAR* Conference. The consortium allows faculty experts attending the *CAR* Conference to present their ideas and insights about research to Canadian doctoral students and junior faculty members. The overall objective is to broaden participants' appreciation of research, beyond what is emphasized at their home institutions, and to provide background to facilitate their participation in the conference itself. As with the Craft workshop, we offer ten subsidies per year to Canadian doctoral students to reduce their costs of attending.

CAR Editor Jeff Pittman organized the 2013 consortium in Kingston, ON. The event featured Shivaram Rajgopal, a senior *CAR* Editor; Steven Kachelmeier, former chief editor of *The Accounting Review*, and Robert Knechel, current chief editor of *Auditing: A Journal of Practice and Theory*. The three editors provided personal and editorial insights into the publication process in top-tier journals, and advice to young scholars on how to succeed. I particularly welcomed Professor Kachelmeier's emphasis on top journals' interest in innovative methods, data and topics.

In all, 29 doctoral students and junior faculty members attended the 2013 consortium and the *CAR* conference that followed. The large majority of consortium participants were from Canadian schools, but a handful of U.S. scholars also participated.

CAR conference

The journal holds the annual *Contemporary Accounting Research* Conference to provide a forum where the global accounting research community can engage and interact with Canadian researchers, in Canada. The invitation-only conference attracts a significant portion of the annual flow of manuscripts to the journal, and a healthy number of international visitors to

Canada. Conference sessions consist of presentations by an author and a discussant, followed by open debate and discussion with the audience.

We held the 2013 *CAR* Conference on October 25th and 26th, in Kingston, Ontario. Theresa Libby, Jeff Pittman and I shared responsibility as co-editors for the conference, and I am most grateful for Theresa and Jeff's efforts. The conference theme, "Celebrating a Decade of Diversity", was reflected in the wide range of topics and methods employed in the eight research papers presented. World-renowned scholars served as discussants, contributing a broad perspective on the research and its wider implications.

By numeric measures and participants' feedback, the 2013 Conference attendance was a great success. The conference attracted 130 submissions, a substantial leap over the previous high number of 91 in 2011, making for stiff competition for the eight spaces on the program. The conference also sold out in record time – registration closed in early September when we reached the capacity of the venue, disappointing many invitees who wished to attend. In a follow-up survey, participants praised the academic program, and particularly the quality of the discussants.

Manuscript processing statistics

Relative to prior years, I have streamlined the tables of statistics, I hope without loss of relevant content.

Canadian mandate and global reach of the journal

As mentioned above and shown in the table below, submission volume grew dramatically in 2013, in both the regular submission stream and the conference stream. Consistent with our mandate to promote high quality research in Canada, 17% of 2013 submissions involved a Canadian author, which compares favorably with recent years. We have maintained our global reach as well, with 43% of submissions involving at least one author working outside of Canada and the US.

Submissions 2009-2013 by submission type, with annual increases and region of origin

	2013	2012	2011	2010	2009
Regular	369	293	273	246	231
Conference	130	75	91	64	62
SOAR*	21	18	7	N/A	N/A
TOTAL	520	386	371	310	293
<i>% increase over prior year</i>	35%	4%	20%	6%	-9%
<i>% of Total with a Canadian author</i>	17%	16%	14%	17%	11%
<i>% of Total with an author from outside Canada and the US</i>	43%	42%	38%	35%	31%

*The SOAR program began in 2011, and was discontinued in 2013.

Publications 2009-2013, with region of origin

	2013	2012	2011	2010	2009
Volume	30	29	28	27	26
Pages	1661	1271	1668	1239	1209
Articles, including discussants' comments	56	47	56	34	41
<i>% of articles with a Canadian author</i>	23%	15%	21%	22%	15%
<i>% of articles with an author from outside Canada and the US</i>	21%	22%	25%	22%	23%

The publication information in the above table shows variation in page count and number of articles through time. In v. 28 (2011), we published an extra issue for the 25th Anniversary *CAR*

Conference; in 2013 we published additional articles in each issue to clear a backlog of accepted papers. Other years reflect adherence to the default page count in our Wiley contract. The regional percentages confirm that the journal showcases Canadian scholars, along with those from abroad. I refrain from comparing the publication numbers year-by-year with submission numbers, because papers vary in the time from initial submission to publication, generally from one to three years.

Selectivity

Statistics on first round decisions demonstrate that *CAR* is highly selective, and the selectivity appears to be increasing recently. The “withdrawal” decision indicates papers that were not suitable for the journal, either because they did not fit within the journal’s Aims and Scope, or because they did not merit reviewers’ time. First-round rejections received a full review, but the Editor found that the paper did not meet *CAR*’s standards. Because “accept” is rarely seen on the first round, we can infer from the Sum of rejections and withdrawals that in recent years, 25-30% of submitted papers receive a “revise” recommendation in the first round, compared with 45-50% five years ago.

First-round rejection and withdrawal decisions, 2009-2013

Percentage of submissions	2013	2012	2011	2010	2009
First-round rejections	65%	60%	61%	49%	42%
First-round withdrawals	9%	10%	11%	6%	10%
Sum of rejections & withdrawals	75%	70%	73%	55%	52%

*We discovered computation errors in earlier years’ data, so some of these figures do not match those in earlier reports.

Turnaround time

Turnaround time, the subject of the next table, is the time from an author's submission until he or she receives a decision. We have not yet achieved *CAR*'s goal that 90% of manuscripts should be turned around within 100 days, although we were approaching it in 2011 and 2012. This measure took a steep dive in 2013, however, as the table below shows. As I explained in the opening section, this resulted from the combination of the surge in submission volume and my inexperience in the Editor-in-chief role. To prevent a recurrence, the Deputy Editor-in-chief now assists with manuscript assignment to Editors, and we closely follow manuscripts that approach or exceed the 100-day mark.

Timeliness of first-round feedback to authors, 2009-2013

	2013	2012*	2011	2010	2009
# under 100 days	282	307	246	229	218
Total new submissions	520	386	371	310	293
% of new submissions under 100 days	54%	80%	82%	74%	74%
Median turnaround time:					
Regular	106 days	78 days	72 days	77 days	85 days
Conference	81 days	68 days	91 days	66 days	72 days
SOAR**	79 days	71 days	N/A	N/A	N/A

*We discovered a computation error in the turnaround data in last year's report, so these figures do not match those in the earlier report.

**The SOAR program began in 2011, and was discontinued in 2013. In 2011, the SOAR program had 7 submissions and timeliness statistics were not calculated.

Topics and methods

From its inception, *CAR* has taken pride in being open to all forms of accounting research. It is difficult to convey the breadth of the research we publish in tabular form: many papers, often the most interesting ones, use multiple methods or span more than one topic area. To do justice to the breadth requires reading the papers (which I invite you to do!). Nonetheless, in keeping with tradition, below is a matrix of statistics on authors' self-reports of topic areas and methods, followed by tables summarizing the evolution on these dimensions through time.

New submissions 2013, by topic area and method

Topic:	Auditing	Managerial	Financial	Taxation	AIS*	Other	Row Total	Row %
Method:								
Analytical	4	8	13	5			30	6%
Experimental	25	15	16	5			61	12%
Empirical/ Archival	76	35	239	28			378	73%
Case/ Field Study/ Other	6	9	9	2			26	5%
Other Areas and Methods					8	17	25	5%
Column total	111	67	277	40	8	17	520	100%
Column %	21%	13%	53%	8%	2%	3%	100%	

I lack data for 2009 in an easily recoverable form, so the tables below present only a four-year comparison. Over time, the categories have changed. For example, the topic area “AIS” was not reported separately in 2010; also in that year, authors could choose “Archival” and “Empirical” as separate categories, along with the eminently empirical categories “Experimental” and “Case/Field Study”. I assume that authors interpreted “Empirical” to be equivalent to “Archival”. In addition, because these data were not reported for SOAR submissions in 2011 or 2012, for comparability I have omitted SOAR submissions from 2013, for the two tables below.

Submission mix by method, 2010-2013

	2013	2012	2011	2010
Method				
Analytical	5%	5%	5%	7%
Experimental	12%	15%	12%	14%
Empirical/Archival	73%	69%	69%	74%
Case/Field Study/Other	5%	7%	6%	5%
Other	5%	4%	8%	NR
	100%	100%	100%	100%

Submission mix by topic area, 2010-2013

	2013	2012	2011	2010
Method				
Auditing	22%	27%	27%	28%
Managerial	13%	13%	11%	14%
Financial	53%	50%	50%	54%
Taxation	8%	6%	4%	3%
AIS	2%	2%	2%	NR
Other	3%	2%	6%	2%
	100%	100%	100%	100%

Overall, the mix of methods in 2013 submissions is close to the historical average. Among topics, auditing submissions have declined over these four years, while taxation submissions have increased.

Looking forward

This report covers only 2013, but I think it is appropriate to mention a few details from early 2014, and discuss plans for the remainder of this year.

In January, Michelle Wright resigned as Publications Assistant. Since February, Carina Hackett has provided excellent support in the Publications Assistant role. The CAAA is now reviewing the staffing structure, so further shifts or changes are possible in the months ahead.

As of May 1, 2014 the new Editorial Board is in place. Manuscript processing has not been disrupted, as all outgoing Editors have graciously agreed to continue handling papers they had started. This has been *CAR*'s long-standing policy, colorfully named "cradle to grave" handling, but nonetheless I thank the Editors for this continuing gift of their time and expertise.

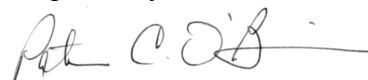
We recently convinced our publisher, Wiley, to allow final submissions in LaTeX. This addresses comments from colleagues working with analytical models, who found our requirement that final submissions be MS-Word documents to be an impediment to publishing in *CAR*. We are working on the last few details to put LaTeX capability in place. I hope that removing this barrier will increase submissions from these researchers.

This report shows that *CAR* has enjoyed considerable growth in submission volume. I attribute the increase in volume mainly to two things: growing esteem for the journal as a publication outlet, and an increase in the number of business schools tying tenure decisions and financial incentives to faculty members' publications in highly ranked journals. The higher volume places pressure on our resources, especially on the voluntary contributions of time made by members of the Editorial Board in maintaining a timely and high-quality process of peer review. This pressure must be managed, through process improvements to help Editors and reviewers to do their jobs, and perhaps also by increasing the size of the Editorial Board.

The pressure to publish, especially to publish in a select group of outlets, also creates ethical challenges for all participants in the peer review process. In the coming year, I plan to review our policies and evaluate our exposure to violations of ethical norms. *CAR* and its publisher, Wiley, belong to the Committee on Publication Ethics (COPE, <http://publicationethics.org/>), and use its guidance. While I believe that our current practices comply with COPE guidelines, I also believe that developing stronger and more direct policies regarding ethical expectations for authors, reviewers and editors will enhance the journal's reputation.

With the support and assistance of the Editorial team, I hope for clear sailing ahead.

Respectfully submitted,



Editor-in-chief

Contemporary Accounting Research

15 May 2014