

Contemporary Accounting Research

2010 EDITOR'S REPORT¹

(Year January 1, 2010 to December 31, 2010)

This is my first report on behalf of the new editorial team that took office on May 1, 2010. It contains a mixture of the last four months of my predecessor, Michel Magnan's, term and the first eight months under the new editorial team. The team is as broad as it is deep, representing experts in all major areas of accounting research by accounting subject matter, research paradigm and method. Indeed, the set of Associate Editors represents the true intellectual breadth of the accounting academy in a way no other accounting journal *in the world* does.

Haim Falk, the founding Editor of CAR, stated in his first editorial appearing in Volume 3 Issue 1 “*Consistent with its objective of advancing accounting knowledge, CAR will continue to promote scholarly freedom and serve the academic community through the enhancement of bias-free and thorough review process, thereby maintaining its record of publishing high quality contributions to the accounting literature.*” Those themes are reflected in the current Aims and Scope of the Journal:

Contemporary Accounting Research (CAR) is the premiere research journal of the **Canadian Academic Accounting Association**, which publishes leading-edge research that contributes to our understanding of all aspects of accounting's role within organizations, markets or society. Canadian based, increasingly global in scope, *CAR* seeks to reflect the geographical and intellectual diversity in accounting research. To accomplish this, *CAR* will continue to publish in its traditional areas of excellence, while seeking to more fully represent other research streams in its pages, so as to continue and expand its tradition of excellence. Therefore, *CAR* welcomes interesting and intellectually rigorous work in all areas of accounting (including audit, financial, information systems, managerial and tax), using relevant methods (including but not limited to analytical, archival, case study, empirical, experimental, or field); based in economics, finance, history, psychology, sociology, or any cognate disciplines that help illuminate the role of accounting within organizations, markets or society.

Long winded, maybe, but it reflects the fundamental values upon which CAR was founded. Furthermore, for a Journal that had almost 95% of its Editorial Board based in North America as late as 1999, the current Editorial Board of one hundred and forty one represents

¹ This is my first report as CAR Editor (in-chief) and while it contains all the data included routinely in previous reports, it has been reformatted and refreshed in content and adapted to my style. Researchers who analyse these reports (and they surprisingly exist) should be able to reconcile fully the material presented in this report with that of my predecessors.

universities in fifteen countries with Associate Editors based in Asia, Australia, Europe and the Middle East as well as in Canada and the United States. Again, no accounting journal comes anywhere near this geographic breathe of representation. CAR is indeed well on its way to becoming the first truly global accounting journal, consistent with its Canadian roots in a relatively successful multi-cultural country.

2010 represented a number of firsts for CAR including:

- Our partnership with Wiley-Blackwell that allows CAR for the first time to give its authors and readers prompt on-line access to papers, almost as soon as they are accepted for publication. Through the use of Wiley's Accepted Articles (pdf files of accepted papers) and Early Views (copyedited and formatted for publication pre-prints of articles) CAR authors benefit from early exposure of their accepted research.
- A CAR published article was the co-winner of the first Distinguished Contribution to Accounting Literature Award given by the American Accounting Association. This joins the three CAR published articles that have received AAA Notable Contributions to Accounting Literature awards and the AAA-AICPA Wildman Award; the two articles named as American Tax Association (ATA) Outstanding Tax Manuscript award winners; and the two manuscripts selected by the AAA Audit Section as Notable Contributions to Audit Research. CAR authors have won more American Accounting Association research awards than any other journal not based in the USA. Furthermore, we are proud of the fact that many of these award winning articles were considered too *avant garde* to be published in traditional US journals.
- We created the first virtual issue of CAR that highlighted the top ten tax manuscripts published in CAR over the past 25 years to answer clearly the on-going question, "Does CAR do tax?" I thank Lillian Mills (current tax associate editor) and Ken Klassen (long serving tax associate editor and current editorial board member) who so ably assisted in this effort along with the marketing folks at Wiley.
- The 25th Anniversary of the founding of the CAR Conference was celebrated at this year's CAR Conference with the installation of a Honourary Editorial Board headed by Editor Emeritus, Haim Falk. Haim was joined by two other distinguished Canadian academics and former Editors of CAR, Bill Scott and Mike Gibbins, as the founding members of the Honourary Editorial Board.
- CAR is taking steps to expand its publication footprint without increasing the number of pages in the journal. As readers of Volume 28, Issue 2 will see, CAR has expanded its page size to enhance readability of CAR articles and, incidentally, to help deal with CAR's publishing backlog.
- For the first (and perhaps the only) time CAR will be publishing in the fall of 2011 a Conference volume celebrating the 25th Anniversary of the founding of the CAR Conference. Normally CAR publishes conference papers as part of the regular issues of the journal (along with discussants comments) to allow papers to mature through the review process. However, last year we decided to take on a challenge, to publish a conference volume without changing the criteria that we have always used to pick papers for the CAR Conference. Hence, most of the conference papers and discussions along with two notable papers will be published this fall in a silver anniversary issue.
- Last but not least, CAR was added to the *Financial Times* list of influential business journals it tracks for its annual ranking of MBA programs. CAR was added to the list

on May 28 in the first round of a two round process that saw the FT list expand from 40 to 45 journals. CAR was the only accounting journal added in the first round which brought the list to five accounting journals out of 42 which was expanded in the second round to six accounting journals in the final 45.

Given the expanded size of the Associate Editor team and the Editorial Board, CAR has reduced its reliance on ad hoc Associate Editors who do “one off” papers relying instead on several members of the Editorial Board that specialize in the ad hoc AE role. This emphasis on continuity of editing and reviewing is part of my strategy to ensure high quality review process that is timely and should pay off in reduced manuscript turnaround time. My goal is that 95% of CAR manuscripts will be processed within 100 days of submission – a challenging but achievable goal if we all (reviewers, authors and editors) work together on it. I should also note that my commitment is that this report will be produced much closer to actual year end in future years.

MANUSCRIPT SUBMISSIONS AND TURNAROUND

The number of *regular* submissions to CAR increased by 6% in 2010 to reach 246 while conference submissions increased incrementally to a total of 64 leading to an overall number of submissions of 310. The editor and associate editors rejected or withdrew 70% on the first round. The rate is consistent with prior years’ trends. Of the papers submitted in 2005 to 2009 the average acceptance rate is around 12%, albeit trending downward with a three year acceptance rate of 2007 to 2009 manuscripts of 8% (note however there are 50 manuscripts from that period where final disposition has not yet occurred and this could substantially change the three year acceptance rate). CAR does not manage to an acceptance rate and this is the only time of the year we are aware of the historical acceptance rate.

First Round Review Results (including Withdrawals) 2010-2005*

	2010	2009	2008	2007	2006	2005
First round rejections and withdrawals	70%	65 %	71 %	64 %	64 %	64 %

* all reported statistics are based on the calendar year.

The new editorial team at CAR makes every effort to maintain consistent manuscript turnaround times. As stated above our goal is to have 95% of all first round manuscripts handled with 100 days of actual submission. As exhibited by the reduction in the median response time during our first eight months in office by seven days over the previous year we believe that this goal is achievable. Details of our turnaround times for the last 6 years are shown below:

2010-2005 Timelines of Manuscript Feedback to Authors

Submissions	2010	2009	2008	2007	2006	2005
MS under 100 days	229	218	274	154	110	125

Total Manuscripts	310	293	322	258	179	180
% under 100 days	74%	74%	85%*	60%	61%	69%
New Regular (median)	77 days	85 days	97 days	123 days	89 days	85 days
Conference (median)	66 days	72 days	88 days	112 days	77 days	80 days

* Faster processing of Conference manuscripts that made up 40% of 2008 total submissions versus Conference manuscripts making up in 2010 21% (2009 21%, 2007 31%, 2006 30%, 2005 37%) of total submissions submissions.

Global reach of journal

Of the 2010 new submissions, 108 or 35% involved at least one non-North American author, a percentage consistent with prior years. Consistent with our mandate to promote high quality Canadian accounting research, 54 or 17% involved at least one author at a Canadian university, a figure that is slightly above the range of the past five years. Additional details of submissions for the last five years are shown below:

Submissions 2010-2005 and Authors' Country of Origin

	2010	2009	2008	2007	2006	2005
Regular	246	231	194	180	125	113
<i>With Canadian author</i>	16%	9%	14%	11%	7%	12%
<i>With non-North American author</i>	34%	35%	30%	41%	27%	33%
Conferences	64	62	128*	78	54	67
<i>With Canadian author</i>	23%	21%	13%	14%	11%	18%
<i>With non-North American author</i>	39%	18%	34%	28%	22%	30%
TOTAL	310	293	322	258	179	180
<i>With Canadian author</i>	17%	11%	14%	12%	8%	14%
<i>With non-North American author</i>	35%	31%	32%	37%	29%	32%

* Two conferences were held by CAR in 2008. The traditional CAR Conference held in Canada and the first CAR conference outside of Canada in Hong Kong, China in early 2009.

The four 2010 issues in Volume 27 of the CAR journal consist of 1239 total pages (compared to 1233 in 2009, 1209 pages in 2008, 1328 pages in 2007, 1144 pages in 2006, and 1130 pages in 2005). The goal is approximately 1300 pages per volume broken down by:

Regular papers	26
Conference papers	5
Discussants' comments (on conference papers)	5
Total	36

Of the 36 published papers and comments, 8 (22.2%) were authored or co-authored by faculty at Canadian universities while 8 (22.2%) were authored or co-authored by a faculty at a non-North American university. In some sense these statistics and the ones in the preceding analysis are misleading given the fact that co-authors often work across international borders. Nonetheless they show that CAR is well on its way to be a truly global journal, albeit one that values Canadian research that is of international calibre.

Published Papers: Country of Origin of Authors or Co-authors 2010-2005

	2010	2009	2008	2007	2006	2005
Papers with a Canadian author or co-author	8 (22.2%)	6 (14.6%)	3 (7.5%)	8 (18%)	6 (15%)	6 (17%)
Papers with a non-North American author or co-author	8 (22.2%)	10 (23.4%)	6 (15%)	6 (14%)	6 (15%)	5 (14%)

Further reflecting the strong global presence of the journal, according to Wiley-Blackwell's publisher's report, in 2010, CAR is now available at over 1530 institutions worldwide (1162 in 2009, 1150 in 2008, 1276 in 2007, 1210 in 2006, 1269 in 2005, and 1290 in 2004) including both institutional subscribers and license packages.

Substantive Accounting Area and Methodological Breadth

The tables below present a summary of the types of papers submitted by substantive accounting area and research paradigm. In 2010 to reflect CAR's on-going commitment to being an inclusive journal we expanded the categories in the tables to better reflect our submissions. Hence, there is some loss of comparability with previous years especially in the methods category. Next year we will also break out manuscripts submitted under the substantive area of "Accounting Information Systems."

Regular Submissions: Accounting Area and Methodology

Accounting Area:	Auditing	Managerial	Financial	Taxation	Other	2010 Total	2010% Total	2009% Total	2008 % Total
Method:									

Analytical	5	4	7	1	0	17	7%	6%	11%
Archival*	8	0	0	0	2	10	1%	N/A	N/A
Case/ Field study/ other*	3	3	4	0	1	13	5%	6%	4%
Experimental	14	16	9	1	0	40	16%	14%	18%
Empirical	35	13	113	5	0	166	67%	74%	67%
Total	65	36	133	7	5	246	100%	100%	100%
2010% of Total	26%	15%	54%	3%	2%	100%			
2009% of Total	27%	11%	58%	4%					
2008 % of Total	31.1%	14.4%	52.2%	2.7%					

*Category added or clarified in 2010.

Conference Submissions: Accounting Area and Methodology

Accounting Area:	Auditing	Managerial	Financial	Taxation	2010 Total	2010% Total	2009% Total	2008%
Method:								Total
Analytical	1	2	1	0	4	6%	8%	3.4%
Archival*	0	0	0	0	0	0%	N/A	N/A
Case/ Field study/ other*	3	1	0	0	4	6%	3%	10.2%
Experimental	1	1	1	0	3	5%	18%	15.2%
Empirical	16	4	31	2	53	83%	71%	71.2%
Total	21	8	33	2	64	100%	100%	100%
2010% of Total	33%	12.5%	51.5%	3%	100%			
2009% of Total	18%	18%	58%	6%				
2008% of Total	22%	22%	53%	3%				

*Category added or clarified in 2010

CAR CONFERENCE

The 25th Contemporary Accounting Research (CAR) Conference was held on November 5th and 6th, 2010. Steven Salterio, in his first year as CAR Editor, hosted the event. 142 invited guests attended the conference and consortium. Restoring a tradition that had lapsed in recent years as the CAR Conference moved away from both the Editor's home university and from being a campus based event; the Conference was held in Kingston, ON this year (the home of Queen's University) and the Dean of the Queen's School of Business welcomed the conference delegates in both official languages.

"Accounting with a Point!" was the theme of this editorial team's first CAR Conference. The conference submissions all strived to make a clear statement about the "point" the authors' research made about "the role of accounting in organizations, markets or society". The aim of the Conference was to get a diversity of papers from as many substantive areas of accounting as possible employing a variety of research paradigms that made their point about what they contributed to accounting research.

Eight papers comprised the conference program which reflected an excellent cross-section of papers from financial accounting, management accounting and audit. Each paper employed, by the means it deemed most appropriate, accounting research that made a clear statement about the "point" the authors were making about "the role of accounting in organizations, markets or society". Further, in a move reminiscent of the early years of Gord Richardson's Editorship, some discussants were deliberately chosen to cross paradigmatic boundaries so as to bring different perspectives to the research. In recognition of the 25th Anniversary of the CAR Conference, the Canadian Academic Accounting Association (CAAA) has authorized a special issue (No. 5 in 2011) with the support of The Canadian Institute of Chartered Accountants (CICA) that will feature a selection of papers from the 25th CAR Conference as well as other significant papers. This volume will be released at the time of the 26th CAR Conference in 2011.

As part of reconnecting the CAR Conference to its beginnings as a University campus based event, the social event this year was held at the University Club on the Queen's University Campus. In his tribute to found Editor, Haim Falk, Steve Salterio spoke of his interactions with Haim over the course of his own academic career dating back to his first meeting with Haim in 1987. Haim then accepted the position of Honorary Editor Emeritus to a standing ovation and he made a few brief remarks about the early years of CAR and how proud he was of how the journal had evolved. Also inducted into the Honourary Editorial Board were former CAR Editors Bill Scott and Mike Gibbins each of whom gave brief witty rejoinders to the introduction and presentation to them of their silver trays by master of ceremonies Steve Salterio.

The 25th Contemporary Accounting Research (CAR) Conference was a great success and as always, provided an excellent opportunity for members of the academic accounting community to explore issues while respecting this year's theme "Accounting with a Point!"

PH.D. CONSORTIUM

A day prior to the CAR Conference the 2010 Ph.D./Junior Faculty Consortium took place. The Ph.D. Consortium commenced with 29 participants, including 22 Ph.D. students (6 of whom qualified for, or shared, the CAR/CAAA subsidies). The Consortium's program entitled "Research Methods in Accounting: What your doctoral program might not have

taught you” was divided into three sessions. The presenters had assigned advanced readings to the participants to enhance their learning experience. The morning was devoted to qualitative field-based research, and the afternoon to capital markets research. The speakers and topics were:

Brendan O’Dwyer (University of Amsterdam), <i>“What’s Qualitative in Accounting (Field) Research? An Introduction to Qualitative Field Research in Accounting”</i>
Anne Lillis (University of Melbourne) <i>“What’s Positive about Field Research? Rigour in Design and Analysis”</i> .
A. Rashad Abdel-Khalik (University of Illinois and Urbana-Champaign) <i>“Alternative Views on Empirical Research in Accounting”</i>

At the end of the day, the room was available for Ph.D. students and junior faculty to have small group discussions with the workshop’s presenters which lasted until the bar was open.

CRAFT OF ACCOUNTING RESEARCH WORKSHOP

The Craft of Accounting Research workshop was founded by then CAR Co-editor Dan Simunic in 1999 as a one day event prior to the start of the CAAA Annual Conference. The goal was to allow doctoral students and junior faculty to have an immersion into important aspects of accounting research such as the selection of research topics, the reviewing of academic papers and the development of research proposals all in a supportive environment that is meant to enhance the quality of research carried out by Canadian based researchers. This year’s workshop was facilitated by Christine Botosan, Vaughan Radcliffe and me under the banner of *“The Craft of Accounting Research: Planning, Performing, and Publishing Research in Accounting Broadly Conceived”* and was held on May 27, 2010 in Vancouver, British Columbia. This interactive workshop discussed issues and problems involved in planning and performing research, preparing manuscripts for submission to a journal, and responding to reviewer comments as well as making suggestions to three doctoral students about how they might improve their proposed research design.

5 new faculty members attended along with 20 Ph.D. students. 10 Ph.D. students received subsidies from the CAAA (up to \$500 each) for travel and housing. A similar workshop will be held in conjunction with the 2011 CAAA Annual Meeting.

ACTIVITIES AS EDITOR (IN-CHIEF)

Consistent with the position I took when I was asked to become CAR Editor, I have carried out an active program of advocacy for inclusive accounting research around the world. I have spoken at Editor’s or Research Panels at the American Accounting Association Annual Meeting, AAA Section Meetings, and the European Accounting Association. In July I will be a keynote speaker at the Accounting and Finance Association of Australia and New Zealand Annual Congress. My message is a simple one that follows the three I’s program that I laid out to the CAAA Executive at the time of my appointment: CAR is an **Internationally** based, **Inclusive** - welcoming all types of accounting research that feature **Intellectual** rigour as judged by experts in that substantive area of accounting research.

Further, to emphasize that the CAR Editorial Board is the heart of the journal, I have been holding, perhaps for the first time in the history of the journal, Editorial Board information meetings around the world as I attend major association conferences. To date we have held meetings at the CAAA Annual Conference in Vancouver, the AAA Annual Meeting in San Francisco and the EAA Annual Congress in Rome. To round this global initiative out we will hold a second meeting this June at the CAAA Annual Conference in Toronto followed by a meeting at the Accounting and Finance Association of Australia and New Zealand Annual Congress to be held in Darwin this year. The goal is simple: to discuss issues of importance to the journal face to face with Associate Editors and Editorial Board members as part of developing a strong community of support around CAR and its mission.

Further, as a personal and unofficial initiative, separate from that of the journal, I created an on-line persona, CAReditorsteve, whose blog features the “Wit and Wisdom” in real time of a journal editor who is very much like myself. In the blog CAReditorsteve writes about lessons learned as CAR Editor, the philosophy of CAR, pitfalls of the publication “game” and gives his interpretation some of the day-to-day activities that vex us in academic accounting life. The CAReditorsteve blog attempts to provide analysis and commentary about our profession based on the day to day experiences as Editor of a journal that has as its goal, to be the most globally inclusive and intellectually rigorous journal in the accounting world.

CONCLUSION

Overall, 2010 was a very successful year for *Contemporary Accounting Research*. On a personal level, it is my first year as CAR Editor (in-chief), and the demands on my time have been great. I thank my spouse and my son for their support at this time, as they suffer the most for even when I am physically present I am often miles away. I also want to thank the great CAR team of Associate Editors supported ably by a very active and committed Editorial Board with the assistance of the Consulting Editors whose behind-the-scenes advice is much appreciated. I want to thank my assistant, Nancy Shield, who creates the space that I need to do my job as an Editor, a teacher and a researcher as well as the CAR office staff in Toronto, Managing Editor Lesley Falkner and Editorial Assistant Nicole Nurse, who work long and hard for the journal. Finally, I thank my predecessor, Michel Magnan, who made the transition very smooth as well as CAAA President Jennifer Kao who has been most supportive in this, my first year as Editor. I look forward to the challenges of the next three years.

Steve Salterio
Editor (in-Chief), *Contemporary Accounting Research*

May 18, 2011