A citation-based ranking of the business ethics scholarly journals

Alexander Serenko*

Faculty of Business Administration,
Lakehead University,
955 Oliver Road, Thunder Bay,
Ontario, P7B 5E1, Canada
E-mail: aserenko@lakeheadu.ca
*Corresponding author

Nick Bontis

DeGroote School of Business,
McMaster University,
DSB #207, 1280 Main Street West,
Hamilton, Ontario, L8S 4M4, Canada
E-mail: nbontis@mcmaster.ca

Abstract: The purpose of this investigation is to develop a ranking of academic business ethics journals. For this, a revealed preference approach, also known as a citation impact method, was employed. The citation data were generated by using Google Scholar; h-index, g-index and hc-index were utilised to obtain a ranking. It was observed that the scores of these three indices correlated almost perfectly. This study also demonstrates that business ethics is a well-established discipline that should have its own set of recognised academic outlets.

Keywords: business ethics; academic journal; ranking; citation impact; h-index; g-index; hc-index; Google Scholar; GS.

Biographical notes: Alexander Serenko is an Associate Professor of Management Information Systems at the Faculty of Business Administration, Lakehead University. He holds a MSc in Computer Science, an MBA in Electronic Business and a PhD in Management Science/Systems from McMaster University. His research interests pertain to knowledge management, user technology adoption and innovation. His articles have appeared in various refereed journals and he has received awards at numerous Canadian, US and international conferences. In 2007, he received the Lakehead Contribution to Research Award that recognised him as one of top three university researchers.

Nick Bontis is an Associate Professor of Strategy at DeGroote School of Business, McMaster University. He received his PhD from Ivey Business School, University of Western Ontario. His Doctoral dissertation is recognised as the first thesis to integrate the fields of intellectual capital, organisational learning and knowledge management and is the number one selling thesis in

Canada. He was recently recognised as the first McMaster Professor to win four teaching awards plus Researcher of the Year simultaneously. He is recognised the all world over as a leading Professional Speaker and Consultant in the field of knowledge management and intellectual capital.

1 Introduction and literature review

The purpose of this project is to develop a ranking of business ethics academic journals based on h-index, g-index and hc-index, which measure the citation impact of each outlet from three different perspectives. For this, citation data for each journal was obtained from Google Scholar (GS) by using Harzing's Publish or Perish tool. The results indicate that the *Journal of Business Ethics* and *Business Ethics Quarterly* are the leading outlets.

The identity of an academic field may be determined by its various aspects, such as unique research directions, inquiry methods, influential scholars and leading institutions (Serenko et al., 2009, 2008). In addition, publication outlets have a dramatic impact on the evolution, identity and future directions of a discipline. In fact, it is a discipline-specific set of journals that informs the overall academic community about the existence of a particular scholarly domain. For example, when the field of knowledge management and intellectual capital (KM/IC) was introduced in the 1990s, KM/IC researchers had to publish their works in general management journals (e.g., see Bontis, 1998a, 1998b, 1999). A few years later, several KM/IC specific journals emerged (Serenko and Bontis, 2004) and as the discipline, progressed over the next decade, 20 peer-reviewed KM/IC outlets appeared (Serenko and Bontis, 2009). This is a sign of a recognised academic domain since journals offer a space where scholars read new works, exchange ideas, share theories and accumulate references. By looking at a set of KM/IC-specific journals, non-discipline researchers, practitioners and university administrators may form their understanding of the various maturity signs of KM/IC as an academic field.

Business ethics is often considered a relatively new niche discipline. In the 1970s, academics interested in business ethics topics published their works in more general outlets, such as the *Journal of Contemporary Business*. Some academic conferences, for instance, the *Academy of Management*, also served as an outlet for business ethics researchers (Paul, 2004). As the discipline gradually matured, business ethics scholars felt that their research was different from that of their colleagues in other academic domains and they called for new discipline-specific journals where they would be able to directly communicate with the like-minded audience. As a result, a number of outlets devoted substantially or exclusively to business ethics appeared, for example, the *Journal of Business Ethics* and *Business and Society*. Sabrin (2002), who measured research productivity of key business ethics researchers and institutions, identified 13 business ethics journals. As corporate malfeasance increased (e.g., Enron, WorldCom, Martha Stewart), the academic study of business ethics became more fashionable (Bontis and Mograbi, 2006).

Researchers working in niche disciplines face various challenges. Among them, the most important is the recognition of their scholarly contribution by their peers, administrators and various committees. Unfortunately, most senior scholars and administrators serving on university tenure and promotion, merit pay and hiring

committees are rarely familiar with the research domain of each applicant, especially those who work in very narrow areas such as business ethics. As a result, during their deliberations, they have to rely on personal subjective judgement, opinion of others or formal journal ranking lists (Coe and Weinstock, 1984).

Niche journals are dramatically disadvantaged when they are included in general journal ranking lists. For example, the *Journal of Business Ethics* and *Business Ethics Quarterly*, which many business ethics scholars refer to as premier discipline outlets, are labeled as 'C' in a ranking of journals in management and related areas (Harris, 2008). This, however, is a product of the methodology rather than the reflection of the actual quality or impact of these outlets. However, since many schools require tenure and promotion or full professor applicants to demonstrate publication records in 'A' journals (Starbuck, 2005), these unfair rankings may harm some business ethics researchers. The following paragraphs explain the limitations of the inclusion of niche discipline journals in the overall management journal rankings.

There are two most commonly utilised approaches to rank academic journals: stated preference and revealed preference (Lowry et al., 2004, 2007). Both of them have been frequently applied in most business domains and are believed to produce similar results (Mingers and Harzing, 2007; Bontis and Serenko, 2009). According to the *stated preference* method, a survey of currently active researchers, who rank each outlet with respect to several attributes, such as theoretical impact, practical relevance, methodological rigor and overall quality are conducted (e.g., see Mylonopoulos and Theoharakis, 2001; Walstrom and Hardgrave, 2001; Bharati and Tarasewich, 2002). The surveyed experts form their journal perceptions based on the following outlet attributes:

1   reputation of editor and review board

2   inclusions in citation indices

3   opinions of leading researchers

4   appearances in ranking lists

5   citation impact factor

6   opinions of colleagues

7   journal longevity

8   acceptance rates

9   circulation (i.e., number of subscribers) (Rogers et al., 2007; Serenko and Bontis, 2009).

When a stated preference method is utilised to develop a comprehensive ranking of management outlets, respondents from a variety of management domains are usually invited to participate. Out of them, only a small fraction is usually familiar with outlets from niche disciplines, such as business ethics. Therefore, a majority of survey participants would underestimate the significance of business ethics journals and assign them somewhat lower scores. At the same time, most respondents are very familiar with journals appealing to a general management audience and reflect this in their rankings. In addition, scholars have long-lasting memories of journal quality that slowly change over time (Tahai and Meyer, 1999); this in turn negatively affects outlets from emerging

fields. As a result, the outlets of niche and/or new disciplines are dramatically disadvantaged when they are included in general management journal lists.

Based on the *revealed preference* technique, a ranking of each journal is based on its citation impact. It dates back to over 80 years (Gross and Gross, 1927) and became popular when the Science Citation Index appeared in 1961 (Garfield, 1972, 1979; MacRoberts and MacRoberts, 1989). It is generally believed that citation impact is the best way for non-discipline experts to assess someone's research contribution (Meho, 2007). The revealed preference approach assumes a positive relationship between an outlet's position in a ranking list and its citation impact measured by several indices. This journal ranking method has been successfully utilised in various scientific domains, for example, management information systems (Holsapple et al., 1994) and artificial intelligence (Cheng et al., 1996). Overall, the benefits of this technique are unarguable. Again, however, its application diminishes the ranking of niche journals that are read and cited by a smaller group of academics and generate fewer citations compared to more general outlets with wider readerships.

Based on the arguments above, it is suggested that niche disciplines should have their own journal ranking systems. In this case, each outlet is compared and ranked against its counterparts from the same domain. Therefore, the purpose of this project is to develop a ranking of 20 business ethics journals. For this, the revealed preference approach was selected to obtain citations from GS. The following section describes this technique in more details.

2 Google Scholar and journal ranking indices

Before the internet era, Thomson Scientific, formerly known as the Institute for Scientific Information, had a monopoly on citation analysis reports. In the recent years, a variety of online digital databases appeared, such as GS, HighWire, Elsevier's Scopus, SSRN, arXiv and CiteSeer (Meho, 2007; Meho and Yang, 2007). In the past, the most popular way to develop a journal ranking based on the revealed preference technique was to employ the journal citation reports or Web of Science data from Thomson Scientific. This approach, however, has several drawbacks discussed below.

First, the journals covered by Thomson have a limited readership since these publications are available only to subscribed organisations and individuals (Harzing and van der Wal, 2008a). However, non-academic organisations and even some educational institutions cannot afford costly subscription fees and prefer to use freely accessible publications. This in turn distorts the citation data generated by Thomson. In contrast, GS covers more journals and therefore presents more reliable results. Second, GS provides more comprehensive citation coverage than Thomson since it obtains citations not only from journals, but also conference proceedings, books, book chapters, theses and professional publications (Nisonger, 2004; Kousha and Thelwall, 2007). In addition, Thomson includes very few non-English language journals, whereas GS covers publications written in a variety of languages. Third, Thomson's database contains only a fraction of all academic journals (Fisher et al., 2007). Particularly, it mostly has journals with large readerships and long publication histories. In this case, many academic outlets are simply excluded from ranking lists that are based on Thomson's citation data.

Based on the arguments above, it is concluded that GS is more suitable to develop a citation-based ranking of business ethics academic journals. To develop a ranking, the following indices were utilised: h-index, g-index and hc-index.

H-index, which was introduced by Hirsch (2005, p.16569) states that a 'scientist has index h if h of his or her Np papers have at least h citations each and the other $(Np - h)$ papers have fewer than h citations each'. It is believed to be a more accurate citation impact measure than Thomson's journal impact factors (Harzing and van der Wal, 2008b). A key benefit of h-index is that it distinguishes between journals that attract most of their citations from only a few papers (i.e., 'one-hit wonders') and outlets that consistently publish well-cited articles. At the same time, it may underestimate the effect of several highly cited papers. G-index, proposed by Egghe (2006), addresses this limitation of h-index since it considers both over-cited works and the overall citation consistency. According to g-index, when all articles of an outlet are 'ranked in decreasing order of the number of citations that they received, the g-index is the (unique) largest number such that the top g articles received (together) at least g^2 citations' [Egghe, (2006), p.131]. Both indices have been already employed in journal ranking projects (Cuellar et al., 2008; Harzing and van der Wal, 2008b; Tol, 2008). Contemporary, h-index (referred to as hc-index) suggested by Sidiropoulos et al. (2007), takes into account the age of each article. It places more impact on recently published works and diminishes the effect of those published in the past. For example, citations of a paper that appeared in the current period count four times. If an article was published four years ago, its citations count only one time; six years ago – only 4/6 times, etc. As such, hc-index ages publications to encourage citations to more recent works.

3   Methodology and results

3.1   Journal list and data collection

In this project, books and chapter series were excluded from consideration. To develop a list of journals, an exhaustive search of Ulrich's periodicals directory on titles that have 'ethics' or 'morale' as a keyword was conducted. Each outlet was reviewed and its suitability as an academic journal was established. Even though two titles were targeted not only to academics, but also to practitioners, they were included in the ranking because a blind review process was followed and many scholars selected these outlets for their works. As a result, 20 outlets were identified and utilised in the analysis. Journals that were not currently in print (i.e., merged or discontinued) were retained because many scholars list these outlets on their resumes and may potentially utilise their ranking data.

Data were obtained from GS in October 2008 by using Harzing's Publish or Perish tool version 2.5.3171. No restrictions on the discipline were placed (i.e., all boxes pertaining to the discipline were checked) and publication year (in some rare cases, a publication year is identified incorrectly or missing). 'Lookup direct' feature was utilised. Citations were identified based on the journal's title only. The words 'and', 'of', 'international' and 'journal' were excluded and manual refinement of the results was made when necessary.

4 Findings

Table 1 outlines the obtained ranking. The outlets are listed based on h-index; in cases of ties, g-index and hc-index were considered. Consistent with previous journal ranking investigations (Gillenson and Stafford, 2008; Bontis and Serenko, 2009), the ranking consists of approximately 25% of A+ and A, 50% of B, and 25% of C and D level journals. The rationale is to limit the number of top-tier outlets to a small number and to allow many scholars to publish works in outlets of acceptable quality (i.e., B level journals).

Table 1 Academic business ethics journals ranking – revealed preference (i.e., citation impact) method

Rank	Tier	Title	h-index	g-index	hc-index
1	A+	*Journal of Business Ethics*	72	94	32
2	A+	*Business Ethics Quarterly*	33	52	19
3	A	*Business Ethics: A European Review*	21	28	12
4	A	*Ethics and Information Technology*	20	27	13
5	B	*Business and Society Review*	16	25	12
6	B	*Journal of Accounting, Ethics and Public Policy*[1]	16	23	11
7	B	*Business and Professional Ethics Journal*	13	19	5
8	B	*Business and Society*	12	27	7
9	B	*Teaching Business Ethics*[2]	11	15	7
10	B	*Ethical Theory and Moral Practice*	11	13	6
11	B	*International Journal of Value-Based Management*[3]	9	11	4
12	B	*Journal of Markets and Morality*	6	9	4
13	C	*International Journal of Business and Society*	4	5	3
14	C	*Journal of Business and Society*	4	5	2
15	C	*International Journal of Business Governance and Ethics*	3	5	4
16	C	*Electronic J. of Business Ethics and Organization Studies*	3	3	4
17	C	*Journal of Business Systems, Governance and Ethics*	1	1	2
18	D	*Humanomics: The International J. of Systems and Ethics*	0	0	0
19	D	*Journal of Leadership, Accountability and Ethics*	0	0	0
20	D	*Professional Ethics: A Multidisciplinary Journal*[4]	0	0	0

Notes: [1]Interrupted circulation
[2]Merged with the *Journal of Business Ethics* on 01 January 2004
[3]Merged with the *Journal of Business Ethics* on 01 January 2004
[4]Merged with *Business and Professional Ethics Journal*

Table 2 presents Spearman correlations for three utilised indices (all journals with zero indices were excluded) and very strong correlations were observed. Particularly, h-index and g-index correlated almost perfectly (0.976).

Table 2   Spearman correlations for indices

Index	h-index	g-index	hc-index
h-index	1.000	0.976	0.938
g-index	0.976	1.000	0.940

Note: All values are significant at 0.001 levels.

5   Discussion and conclusions

The purpose of this study was to develop a ranking of business ethics scholarly journals based on the stated preference (i.e., citation impact) technique. During the project, 20 outlets were identified and the data were collected from GS by using Harzing's Publish or Perish tool. The journals were ranked based on h-index, g-index and hc-index.

First, it is suggested that niche disciplines should have their own journal ranking lists. These journals are dramatically disadvantaged if they are included in rankings of general management outlets regardless of the employed approach. The reason is that niche discipline journals are targeted to a smaller group of academics who may be underrepresented in general journal opinion surveys. These outlets are also read by a smaller community and therefore attract fewer citations compared to their counterparts that appeal to broader academic circles. In the present project, the validity of niche discipline journal rankings development was theoretically justified and empirically demonstrated.

Second, the *Journal of Business Ethics* and *Business Ethics Quarterly* are considered A+ discipline outlet. In fact, the indices of the *Journal of Business Ethics* noticeably exceeded those of other journals. This may be explained by the fact that two other strong outlets (*International Journal of Value-Based Management* and *Teaching Business Ethics*) were merged into it in January 2004.

Third, the scholarly contribution of the *Journal of Accounting, Ethics and Public Policy* is acknowledged. Despite an interrupted circulation, its articles received many citations. If this outlet was continuously in print, it would most likely appear in the A+ list. This suggests a high interest to business ethics works in the accounting domain.

Fourth, two recent journals, *International Journal of Business Governance and Ethics* and *Electronic Journal of Business Ethics and Organization Studies* received somewhat lower rankings. At the same time, their hc-indices, which place more emphasis on recent works, exceeded their h-indices. Therefore, their latest articles are well-cited that demonstrates a potential future citation impact of these outlets. It is likely that these outlets will receive higher ranking in the following citation impact studies.

The ranking list presented in this project may be utilised by academics seeking tenure and promotion decisions, doctoral students on the job market, journal publishers, editors, university administrators and librarians in their subscription decisions. At the same time, this list should be applied with caution. In fact, over-reliance on formal journal ranking lists may dramatically damage the development of a scientific domain. It is recommended that this ranking list should be considered a minor factor in an overall decision-making

process. The fact that a specific work appears in a leading journal does not automatically reflect its actual quality. At the same time, less prestigious outlets often publish novel, interesting and thought-provoking works. In other words, the suggested ranking list should not be interpreted literally.

An important finding of this study is the emergence of a clear tiering (i.e., clustering of top academic journals) in the field of business ethics. This is a very important development for academic researchers and doctoral students seeking promotion and recruitment in universities. Traditional lists of accepted journals do not contain ethics publication outlets due to the niche aspect of this field. The results of this study support a specialised ranking list of scholarly ethics journals that academic researchers may use for reward and recognition purposes. As the number of business ethics publications and researchers increases over time, so must the field's ability to understand its identity. Identifying the top outlets of publication in the field of business ethics creates a strong momentum of academic pursuit for doctoral candidates and researchers who are seeking promotion or positions elsewhere. This momentum provides an important direction for researchers as it reveals a landscape of potential outlets for their important work.

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