Annual Report and Editorial Commentary for
The Accounting Review

Mark L. DeFond
University of Southern California

I. INTRODUCTION

This report describes the operations of The Accounting Review (TAR) during the first year of my three-year term as senior editor with Elizabeth Garrett as editorial assistant. I am honored to serve as the 24th senior editor of TAR and I thank the AAA Publications Committee and Board of Directors for the opportunity to serve the Association in this capacity.

Section II describes the numerous changes that have occurred in TAR’s editorial process during the past year, and Section III discusses a number of statistics on manuscript flow and characteristics. I appreciate any comments or feedback you might have and invite questions or suggestions regarding the journal.

II. THE ACCOUNTING REVIEW EDITORIAL PROCESS

This past year saw a number of significant changes in TAR’s editorial processes. This section discusses these changes and the editorial processes currently in place.

Selection of the New Slate of TAR Editors

There is strong competition among the top journals to attract high-quality manuscripts and TAR must work diligently to keep abreast of the competition. My overarching objective as senior editor is to maintain TAR’s status as a premiere academic journal by identifying and publishing impactful research. In this regard, the quality of TAR can only be as high as the quality of the submissions it receives. I believe an important element in attracting high-quality submissions is to offer a review process that is grounded in fairness and expertise, and that renders decisive and timely editorial decisions. Authors of high-quality manuscripts should be attracted to an editorial process that gives them a “fair read” by an area expert who is timely and efficient. Because TAR editors have full decision rights to accept or reject papers (with appropriate oversight by the senior editor), the success of the editorial process depends crucially on the effectiveness of its editors. With this in mind, I had several specific objectives in mind and took great care in selecting the slate of new TAR editors.

The overriding objective was to have editors who are widely regarded as leading scholars in their areas of expertise. This is necessary to maintain the journal’s reputation as a top-tier accounting journal. At a minimum, authors must be confident that TAR’s editors are scholars who are qualified to evaluate the contribution of the authors’ research. Another objective was to ensure

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that the editor team reflects the broad scope of research areas and methods that comprise TAR’s constituents and the accounting literature. This is critical in maintaining the broad-based focus of TAR’s editorial objectives, which promote accounting scholarship across a broad variety of areas and methods. Finally, I chose editors who reflect gender diversity, are a mix of U.S. and non-U.S. academics, and represent both public and private universities, all of which recognizes the varied composition of the accounting research community.

I increased the number of editors from 14 to 18. Expanding the number of editors potentially benefits the journal in several ways, the most practical being that it helps keep pace with the increasing number of TAR submissions, which grew by 90 manuscripts this year. Another benefit is that it allows for an increase in the number of research specialties that are represented by the editors. A large representation across specialties benefits authors by making it easier to channel a manuscript to an editor who understands their research area. A further advantage of more editors is that it increases the time they are able to spend on evaluating a given manuscript, which should increase the quality of their editorial decisions. More time also makes it easier for editors to remain research-active during their terms, which increases their value to the journal. Finally, reducing the burden on editors should increase TAR’s ability to attract high-quality editors by reducing the costs of serving in this critically important role.1

When I initially recruited the new editors, my goal was to limit their workload to 30 new manuscripts per year. However, and due in part to the unexpectedly high volume of submissions, the number of total manuscripts I ended up assigning ranged from 26 to 40, with 14 editors receiving more than 30 new manuscripts. Thus, most editors received more than the 30 new manuscripts I had initially hoped to assign when recruiting the current editors.2 Going forward, my renewed goal is to limit the number of new manuscripts assignments per editor to 30 per year. I assigned myself 190 new manuscripts this year. I took on an unusually large number of manuscripts this year as a result of the editorial transition. Specially, the new editorial team was responsible for manuscripts submitted during journal year 2014 if the first-round reviews were not submitted before the transition date (June 1, 2014).3

Changes in the Process for Assigning Manuscripts to Editors

This year we adopted a procedure that gives submitting authors the option of providing input to the editor assignment process. During the online submission process, authors can now opt to recommend the editor whom they believe is best suited to handle their manuscript.4 The objective is to help the senior editor match manuscripts to the most qualified and knowledgeable editors. While identifying the most qualified editor can often be accomplished without input from the authors, their input can be helpful in many situations. For example, while a manuscript’s title might suggest that an editor with strong tax expertise is best suited for the manuscript, a more knowledgeable evaluation may suggest that an editor with strong expertise in capital markets methodology is better suited.

It is the sole responsibility of the senior editor to assign manuscripts to editors, and authors’ recommendations are strictly advisory. In addition to authors’ recommendations, I consider several

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1 I added an additional editor just after the end of journal year 2015, in June 2015. The additional editor was added due to the substantial increase in number of submissions, having an editor on medical leave, and the need for additional area expertise in international and financial accounting.

2 Note that these numbers only include new manuscripts, and do not include resubmissions.

3 Of the 125 manuscripts from 2014 without first-round reviews received by the transition date, I assigned 51 to the new editors and 74 to myself. If the 51 manuscripts are excluded from the editors’ totals, then the manuscripts assigned to them ranged from 18 to 39, with 13 editors receiving more than 30 new manuscripts.

4 This procedure is used in other academic journals such as Management Science.
factors when assigning manuscripts, including: (1) whether the recommended editor is a good fit for the manuscript; (2) workload parity across editors; and (3) whether the editor may have a conflict of interest with one of the authors (discussed in more detail below). Sixty-seven percent of submitting authors chose to recommend an editor (449/673), with approximately 74 percent of such requests being granted (331/449).\(^5\) While we do not track why editor recommendations are denied, the most common reason is an attempt to maintain workload parity across editors over time.

We also have instituted new procedures to assure that manuscripts are assigned to editors who are independent of the authors. In addition to my preliminary screening for potential conflicts before assigning the editor, we explicitly ask editors to consider whether they may have a conflict of interest that threatens their independence from the authors or the paper, and if they do, to turn down the manuscript assignment. While it is impossible to articulate or observe every possible threat to editor independence, we explicitly ask editors to consider the following bright-line conflicts of interest: one chairing the other’s dissertation committee; colleagues at the same institution; having been coauthors; and a personal relationship with the author that prevents the editor from being objective. We also ask editors to turn down manuscript assignments if they believe there are any other potential conflicts that would prevent them from making an unbiased evaluation of the manuscript.

**Process for Assigning Reviewers**

This journal year I have changed the procedure for assigning reviewers. Under the prior two editorial regimes, TAR’s senior editor assigned reviewers to manuscripts based on suggestions from Ph.D. students whose task was to identify independent expert reviewers. This year I reverted to the procedure previously used at TAR, whereby the assigned editor selects the reviewers. This procedure is currently used by the other leading accounting journals and is commonly used in disciplines outside of accounting. I made this change after discussions with current and former TAR senior editors, editors, authors, as well as editors at other top business journals. A major benefit of allowing editors to choose reviewers is that they are experts in the areas and methods of the manuscripts to which they are assigned and, thus, uniquely qualifies them to evaluate and choose the most qualified reviewers.\(^6\) Along with this change we have instituted several controls to help assure that the chosen reviewers are independent of the authors. One such control is that we ask editors to review online resources such as Google Scholar and CVs at university websites for evidence of potential conflicts before assigning reviewers. We specifically ask that they consider the same bright-lines as are used to assign editors (discussed above). Perhaps the most important new control is that before accepting the editor’s suggested reviewers, Elizabeth Garrett (our current Editorial Assistant) performs her own independent Internet search to look for potential conflicts, a procedure that Elizabeth has standardized and documents for each reviewer assignment. Finally, our email request to reviewers explicitly asks them to decline the review if they have a potential conflict of interest with the author. By having editors choose reviewers, and by implementing a series of controls to help assure reviewer independence, I believe we have been successful in instituting a reviewer selection process that results in obtaining reviewers who are both highly qualified and independent.\(^7\)

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\(^5\) Of the 19 editors to choose from during the year (including myself), the minimum number of requests for a given editor was 8 and the maximum 94.

\(^6\) To assist the editors in identifying expert reviewers, we have also begun tracking board member and reviewer expertise in the AllenTrack system.

\(^7\) An added benefit of delegating the choice of reviewers to editors is that it reduces turnaround times.
Another innovation is that we now allow authors to recommend the exclusion of reviewers whom they believe are unlikely to provide an independent review of their manuscript. Authors are allowed to indicate up to four potential reviewers whom they wish to exclude, and must explain the reason for their exclusion. These reasons include potential reviewers who have authored competing papers and reviewers whose work is criticized in the submitted manuscript. The author’s recommendation to exclude potential reviewers is advisory only, and the editors are allowed to invite excluded reviewers if they believe the exclusion is unjustified, or if they otherwise wish to seek input from the excluded reviewer. In these latter cases, the author’s notification of a potential conflict allows the editor to filter the review accordingly. Twelve percent of the submissions over the past year have recommended the exclusion of reviewers (80/673), and editors have granted these exclusions in all but one case.

A New “Permanent” Editorial Assistant

Without question, the most significant change at TAR this year is the hiring of TAR’s first “permanent” editorial assistant. Historically, TAR’s editorial assistants were hired by, and resided at, the senior editor’s university. Beginning this year, TAR’s editorial assistant is Elizabeth Garrett, who is employed directly by the AAA. Centralizing the role of the editorial assistant means that Elizabeth is not limited to serving a single three-year editorial term, and will continue with the journal across multiple senior editors. This provides welcome continuity to a system that has traditionally been punctuated by a change of personnel in this critical role every three years. Elizabeth’s duties also include support of other AAA journals, which is helping to build consistency across all AAA journals.

It is impossible to overstate the benefits of Elizabeth’s arrival to the journal’s editorial staff and its constituents. Before joining TAR, Elizabeth spent several years working in a technical support role for AllenTrack, the electronic manuscript management system adopted by TAR in 2012. In this capacity Elizabeth dealt with hundreds of academic journals and their editors, giving her experience with every facet of the academic publications process. Elizabeth has now moved virtually all of TAR’s day-to-day operations to an online platform, taking full advantage of the system’s sophisticated capabilities. This has greatly streamlined the editorial process, including the tracking of manuscripts and the monitoring of editors, reviewers, and authors. A major consequence of these changes is reduced manuscript turnaround times, as discussed in more detail in Section II. Elizabeth is also highly effective in dealing with editors, reviewers, and authors. Among the many significant innovations she has introduced is an Editor’s Guide, which is modeled on academic journal “best practices,” and documents the detailed editorial procedures followed by TAR’s editors. This document is used as a tutorial and reference for current editors and will doubtless be invaluable in facilitating future editorial transitions.

III. EDITORIAL AND PUBLICATION STATISTICS

Table 1: Annual Activity Summary

Table 1, Panel A reports annual activity for the journal years 2009 through 2015, for journal years ending May 31. Column (b) shows that the number of new submissions increased this year by 15.4 percent, from 583 in 2014 to 673 in 2015. While this is the largest single-year increase during the seven years reported, it is comparable to the 14.7 percent increase during 2012, the first year of the prior editorial regime (from 495 in 2011 to 568 in 2012). It is also interesting to note that while total submissions increased by 20.8 percent over the seven years reported, (from 557 in 2009 to 673 in 2015), TAR submissions grew by just 5 percent over the first six years, as reported in Table 1.
### TABLE 1
Annual Activity Summary
For the Journal Year ended May 31, 2015

**Panel A: Annual Activity Summary by Journal Year**

<table>
<thead>
<tr>
<th>Journal Year Ending May 31</th>
<th>Manuscripts In Process at Beginning of Year (a)</th>
<th>New Submissions Received (b)</th>
<th>Resubmissions Received (c)</th>
<th>Manuscripts Available for Evaluation (d) = (a) + (b) + (c)</th>
<th>Decision Letters Sent (e)</th>
<th>Manuscripts In Process at End of Year (f) = (d) - (e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>133</td>
<td>557</td>
<td>163</td>
<td>853</td>
<td>719</td>
<td>134</td>
</tr>
<tr>
<td>2010</td>
<td>134</td>
<td>502</td>
<td>212</td>
<td>848</td>
<td>673</td>
<td>175</td>
</tr>
<tr>
<td>2011</td>
<td>175</td>
<td>495</td>
<td>228</td>
<td>898</td>
<td>708</td>
<td>190</td>
</tr>
<tr>
<td>2012</td>
<td>190</td>
<td>568</td>
<td>153</td>
<td>911</td>
<td>722</td>
<td>189</td>
</tr>
<tr>
<td>2013</td>
<td>189</td>
<td>543</td>
<td>216</td>
<td>948</td>
<td>728</td>
<td>220</td>
</tr>
<tr>
<td>2014</td>
<td>220</td>
<td>583</td>
<td>211</td>
<td>1014</td>
<td>786</td>
<td>228</td>
</tr>
<tr>
<td>2015</td>
<td>228</td>
<td>673</td>
<td>354*</td>
<td>1255</td>
<td>1046*</td>
<td>209</td>
</tr>
</tbody>
</table>

* In 2015, these numbers include 104 final acceptance decision letters, while prior years do not include final acceptance decision letters.

(a) Manuscripts in process as of the beginning of the year include all new submissions and revisions that are pending decisions (i.e., awaiting review or editor decisions), and exclude manuscripts awaiting revision from authors.

(b) New manuscripts received during the year, including desk-rejected manuscripts and excluding resubmissions of revised manuscripts.

(c) Resubmissions of invited revisions.

(d) Total of columns (a), (b), and (c).

(e) Completed decision letters, including decisions for revised manuscripts within the same fiscal year.

(f) Manuscripts awaiting review and/or editorial decisions as of the end of the journal’s fiscal year. These manuscripts become the “beginning inventory” for the following year.

**Panel B: New Submissions by Calendar Year**

<table>
<thead>
<tr>
<th>Calendar Year</th>
<th>New Submissions</th>
<th>TAR Volume (Number of Issues)</th>
<th>Total Page Count per Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>196</td>
<td>Vol. 73 (4)</td>
<td>577</td>
</tr>
<tr>
<td>1999</td>
<td>239</td>
<td>Vol. 74 (4)</td>
<td>530</td>
</tr>
<tr>
<td>2000</td>
<td>260</td>
<td>Vol. 75 (4)</td>
<td>492</td>
</tr>
<tr>
<td>2001</td>
<td>328</td>
<td>Vol. 76 (4)</td>
<td>701</td>
</tr>
<tr>
<td>2002</td>
<td>324</td>
<td>Vol. 77 (5)</td>
<td>1,034</td>
</tr>
<tr>
<td>2003</td>
<td>327</td>
<td>Vol. 78 (4)</td>
<td>1,108</td>
</tr>
<tr>
<td>2004</td>
<td>307</td>
<td>Vol. 79 (4)</td>
<td>1,216</td>
</tr>
<tr>
<td>2005</td>
<td>389</td>
<td>Vol. 80 (4)</td>
<td>1,274</td>
</tr>
<tr>
<td>2006</td>
<td>413</td>
<td>Vol. 81 (5)</td>
<td>1,181</td>
</tr>
<tr>
<td>2007</td>
<td>443</td>
<td>Vol. 82 (5)</td>
<td>1,393</td>
</tr>
<tr>
<td>2008</td>
<td>482</td>
<td>Vol. 83 (6)</td>
<td>1,698</td>
</tr>
<tr>
<td>2009</td>
<td>508</td>
<td>Vol. 84 (6)</td>
<td>2,094</td>
</tr>
<tr>
<td>2010</td>
<td>494</td>
<td>Vol. 85 (6)</td>
<td>2,221</td>
</tr>
<tr>
<td>2011</td>
<td>582</td>
<td>Vol. 86 (6)</td>
<td>2,253</td>
</tr>
<tr>
<td>2012</td>
<td>531</td>
<td>Vol. 87 (6)</td>
<td>2,242</td>
</tr>
<tr>
<td>2013</td>
<td>561</td>
<td>Vol. 88 (6)</td>
<td>2,302</td>
</tr>
<tr>
<td>2014</td>
<td>658</td>
<td>Vol. 89 (6)</td>
<td>2,394</td>
</tr>
</tbody>
</table>
(from 557 in 2009 to 583 in 2014). In summary, column (b) indicates that the number of new submissions spiked during this past year and an all-time high.

Columns (c) and (e) of Panel A show that the number of resubmissions and number of decision letters written during 2015 also hit new highs. For the first time, TAR editors wrote more than 1,000 decision letters in a single year. However, prior-year numbers do not include final acceptances, so the increases relative to prior years are not as dramatic as they at first appear. Yet even after adjusting the 2014 numbers by the 73 final acceptance letters issued in 2014, the number of 2015 resubmissions still grew by 70, representing a 25 percent increase (354/(211+73)). Further, and perhaps most importantly, the number decision letters written this year increased by 187, which indicates a 22 percent increase (1,046/(786+73)). The steep increase in decision letters is notable because, arguably, the number of decision letters is a better measure of editorial workload than number of new submission assignments, which is the measure that is often used to gauge editor workload. Of the 1,046 decision letters written during 2015, Harry’s editors wrote 365, the new editors (other than myself) wrote 501, I wrote 177, and ad hoc editors wrote 3. The mean and median number of decision letters written by each new editor (other than myself) was 27.8 and 27, with a range of 23 to 35.

Table 1. Panel B reports the number of submissions and number of articles published by calendar year from 1998 through 2014. Consistent with the journal year data reported in Panel A, the number of submissions in calendar year 2014 is the highest in the history of the journal. Also consistent with the increase in submissions, the 2014 total page count for publications is at an all time high.

Table 2: Annual Outcome Summary

Table 2 presents several decision outcome statistics along with some statistics on TAR’s acceptance rates. Panel A presents two widely used acceptance rate measures in columns (e) and (f). These measures are calculated as the number of acceptances (or conditional acceptances) during the journal year, scaled by either the total number of “final outcome” decisions (column (e)), or the total number of decision letters written, which include revise and resubmit decisions as well as final outcome decisions (column (f)). For journal year 2015, these measures yield acceptance rates of 15.3 percent and 9.9 percent, respectively. While these measures are commonly used in reporting acceptance rates, both are only very rough estimates and contain a great deal of noise. One source of this noise is that decision letters written in a given journal year are for manuscripts that were submitted during several prior journal years, and the number of submissions varies across years. Thus, these ratios are not making “apples to apples” comparisons. Another source of noise for column (f) is that “revise and resubmit” decisions are effectively counted as rejections, which understates the acceptance rate.

Table 2, Panel B corrects for the problems with the Panel A measures by computing acceptance rates by journal year “cohort.” This measure considers each journal year as a unique cohort and tracks the eventual outcome for each submission in the cohort. While this approach results in a more reliable acceptance rate measure, the acceptance rates using this measure can only be determined after final decisions are reached for all of the submissions in the cohort. Panel B shows that final decisions have been reached for all submissions in the 2009 through 2011 cohorts and that the acceptance rates for these cohorts range from 13.7 percent to 17.4 percent.

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8 While prior years exclude final acceptance decisions, from this year forward we are following the convention followed by other AAA journals and including final acceptance rounds in the annual journal activity statistics. The inclusion of final acceptance decisions acknowledges that final acceptances require editors to evaluate submitted manuscripts and make an editorial decision.
Table 2, Panel B, column (d) shows that for the years 2012–2014, there are still manuscripts for which final decisions have not been reached as of the end of the journal year 2015. Thus, final acceptance rates for those years cannot be calculated. However, we are able to calculate an upper and lower bound on the acceptance rates for those years by assuming that the unresolved manuscripts are either all ultimately accepted (yielding an upper bound for the acceptance rate), or all ultimately rejected (yielding a lower bound for the acceptance rate). This analysis shows that the acceptance rate in 2012 will fall somewhere between 18.3 percent and 18.6 percent, depending on the outcome of the two manuscripts that remain unresolved at journal year-end 2015. Similarly, the acceptance rate in 2013 will fall between 11.6 percent and 14.3 percent, depending on the outcome of the 15 manuscripts that are unresolved at year-end. Finally, the acceptance rate in 2014 will fall between 5.7 percent and 18.0 percent, depending on the outcome of the 72 manuscripts that are unresolved at year-end.
I do not present this range for 2015 due to the high number of unresolved manuscripts at year-end (267). Thus, based on the Panel B analysis, we can conclude that the acceptance rate at TAR has traditionally been in the range of 14 percent to 18 percent (based on resolved cohort years), and that the recent years are within a range that are likely to yield similar acceptance rates.

I also want to discuss the backlog of manuscripts that are accepted but not yet published in the paper-copy version of TAR. On June 1, 2014, Elizabeth and I inherited a backlog of 59 accepted but unpublished manuscripts from the previous regime. This number of manuscripts would fill approximately 5 issues of 12 articles each, which has been the traditional issue size at TAR for the last several years. Since TAR publishes 6 issues per year, this represents a 10-month backlog.

Having a backlog of accepted but unpublished papers is desirable because it provides assurance that the number of articles in the journal will remain constant even if the number of acceptances should fluctuate downward in some years. This avoids the unfortunate situation of publishing unusually thin volumes, which has occurred at TAR in past years, and which negatively influence authors’ perceptions of the journal. However, the backlog should not be too large, because a backlog increases the time from acceptance to publication, which is also negatively perceived by authors. (It is notable, however, that TAR now almost immediately publishes accepted manuscripts online, which should, to a large extent, mitigate authors’ concerns regarding delayed paper-copy publication.) In an effort to reduce the current 10-month backlog, we began publishing 14 articles per issue beginning in January 2015. Nevertheless, because we accepted 104 papers this year, it outpaced our increase in the number of articles published. Thus, we ended the current journal year with a backlog of 65 manuscripts, 6 more than we started with. We are continuing to increase the number of articles per issue in an effort to reduce the backlog.

Exhibit 1: Histogram of Editorial Rounds and Outcomes

Exhibit 1 breaks down the 1,046 decision letters written during journal year 2015 (from Table 1, Panel A), by decision round and outcome. Exhibit 1 shows that of the 1,046 decision letters written during 2015, 704 (67 percent) are first-round decisions, 140 (13 percent) are second-round decisions, and 202 (19 percent) are third-round and later decisions.

Exhibit 1, Panel A shows that of the 704 first round decisions, 518 (74 percent) are rejections, while 184 (26 percent) allow a revision, and just 2 (0 percent) are accepted (both of which were invited submissions). It is notable that the 74 percent rejection rate for first-round submissions in 2015 is comparable to the 73 percent rejection rate for first-round submissions reported in the 2014 Editor’s Annual Report. Despite a large change in the composition of the editorial team, editorial decisions regarding first-round submissions are quite similar. The 184 manuscripts that were allowed to resubmit include 115 (63 percent) “uncertain” decisions, which are decisions that allow revision, but with the understanding that the outcome risk is higher than under a normal “revise and resubmit” decision. Editors typically issue uncertainty decisions when they are unable to identify a clear path to revision. TAR’s experience is that almost all recipients of uncertain decisions choose to revise and resubmit, although the rejection rate on “uncertain” revisions is generally higher than that for standard invitations to revise and resubmit.

Exhibit 1, Panel B reports the second-round decision outcomes. This panel shows that of the 140 letters written for first round revisions, 52 (37 percent) are rejections, while 74 (53 percent) allow a revision, and 14 (10 percent) are either accepted or conditionally accepted. As with the first-round rejection rates, the second-round rejection rate of 37 percent is comparable to the 35 percent rejection rate reported in the 2014 Editor’s Annual Report. Further, the 10 percent second-round acceptance rate is identical to the second-round acceptance rate reported in the 2014 Editor’s
EXHIBIT 1

Panel A: First-Round Outcomes (704 new submissions)

Panel B: Second-Round Outcomes (140 first revisions)

(continued on next page)
Annual Report. Finally, the 74 manuscripts that are allowed to revise now include just 8 (11 percent) “uncertain” decisions.

Exhibit 1, Panel C reports outcomes for the third and later rounds. The proportion of acceptances and revisions at this stage increase substantially. Of the 202 third- and later-round decisions, only 4 (2 percent) of the manuscripts are rejected, while 24 (12 percent) are allowed to resubmit, and 174 (86 percent) are either accepted or conditionally accepted. As with the earlier rounds, the third- and later-round rejection rate of 2 percent is comparable to the rejection rate for third- and later-round submissions reported in the 2014 Editor’s Annual Report of 4 percent.

Table 3: Processing Time

The overarching goal of the review process is to obtain expert and fair evaluations of the merits of submitted manuscripts, and to make sound editorial decisions based on those evaluations. However, the timeliness of this process is also an important consideration, and authors appreciate a timely and efficient turnaround. As a result, Elizabeth and I have tried to create a culture among the editors and reviewers that values timeliness. This has been greatly facilitated by Elizabeth’s diligence and tactfulness in monitoring the evaluation process. As anyone who has been late with a review or editorial decision knows, Elizabeth is proactive in her oversight of this process. The combined result of these changes has been to greatly streamline turnaround times at TAR.

We implemented several other changes this year that I believe should further reduce turnaround times. One is that we formally evaluated the performance of the Editorial Advisory and Review Board members (EBMs). In the last month of Harry’s regime he thanked his EBMs for serving under his editorship, and notified them that I would form a new Board. Based on my evaluation of the prior two years of review reports, I asked EBMs to continue serving if they were in high demand (i.e., performed several reviews per year), had good turnaround times, and received high ratings. We also added new EBMs based on suggestions from the editors (provided they performed well according to the above criteria). Importantly, in our email invitations to the new and returning EBMs we explicitly state that by
agreeing to serve as an EBM, they commit to providing timely reviews of no more than six new manuscripts per journal year. This agreement serves two purposes. First, it formally asks EBMs to commit to providing timely reviews. Second, it provides a commitment by TAR not to “overwork” the EBMs by limiting their workload. Placing a cap on the number of assigned new manuscripts was a response to complaints that TAR tends to overwork its EBMs.¹⁰

Other changes that are likely to favorably impact turnaround times were alluded to earlier in this report, including Elizabeth’s fuller utilization of the capabilities of AllenTrack to monitor manuscripts. Among other things, this includes following up with potential reviewers who are slow to respond to review requests; reminding reviewers prior to the due date that their reviews will soon be due; and timely monitoring of and follow-up on tardy reviews and editor’s letters. Another change, mentioned earlier, is that TAR now has an Editor’s Guide that explicitly sets out turnaround expectations for editors during each step of the review process. Finally, allowing editors to assign reviewers reduces the time required to identify reviewers.

Table 3 reports turnaround times for TAR submissions. The number of manuscripts processed during journal year 2015 is partitioned on number of days from submission to the issuance of a decision letter. The mean turnaround time is 65 days and the median is 62 days. Fifty percent of TAR submissions are returned to the authors within 60 days, and 79 percent are returned within 90 days. By 120 days, 92 percent of submissions are returned to the author and by 180 days (about six months), all but 1 percent of submissions are back to the authors. These turnaround times appear quite reasonable given the large number and complexity of the steps that go into processing each submission, which include an extensive quality control check of the submission (for completeness, whether author information or affiliations are revealed, etc.), editor assignment, reviewer selection, reviewer contact and acceptance, the review period, editor assessment of the reviews and the manuscript, preparation of decision letter, and, finally, Elizabeth’s and my review of the decision letters prior to their issuance.

Table 4: Submissions and Acceptances by Subject Area and Research Method

Table 4 reports 2015 journal year submissions and acceptances by subject area, research method, and the combination of the two. These statistics provide information about the nature of the

¹⁰ We do not limit the number of second- and later-round reviews because of the desirability of having reviewer continuity once a manuscript receives a revise and resubmit.
## TABLE 4
Submissions and Acceptances by Subject Area and Research Method
Journal Year Ending May 31, 2015*

Panel A: Submissions and Acceptances by Subject Area

<table>
<thead>
<tr>
<th>Primary Subject Area</th>
<th>New Submissions</th>
<th></th>
<th>Acceptances</th>
<th></th>
<th>Submissions</th>
<th></th>
<th>Acceptances</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Frequency</td>
<td>Percentage</td>
<td>Frequency</td>
<td>Percentage</td>
<td>Frequency</td>
<td>Percentage</td>
<td>Frequency</td>
<td>Percentage</td>
</tr>
<tr>
<td>Auditing and Assurance</td>
<td>132</td>
<td>19.6%</td>
<td>20</td>
<td>19.2%</td>
<td>784</td>
<td>18.1%</td>
<td>98</td>
<td>19.3%</td>
</tr>
<tr>
<td>Financial Accounting</td>
<td>341</td>
<td>50.7%</td>
<td>49</td>
<td>47.1%</td>
<td>2,219</td>
<td>51.3%</td>
<td>235</td>
<td>46.2%</td>
</tr>
<tr>
<td>Governmental and Not-for-Profit</td>
<td>3</td>
<td>0.4%</td>
<td>2</td>
<td>1.9%</td>
<td>64</td>
<td>1.5%</td>
<td>10</td>
<td>2.0%</td>
</tr>
<tr>
<td>International Accounting</td>
<td>54</td>
<td>8.0%</td>
<td>7</td>
<td>6.7%</td>
<td>258</td>
<td>6.0%</td>
<td>27</td>
<td>5.3%</td>
</tr>
<tr>
<td>Managerial Accounting</td>
<td>75</td>
<td>11.1%</td>
<td>18</td>
<td>17.3%</td>
<td>535</td>
<td>12.4%</td>
<td>87</td>
<td>17.1%</td>
</tr>
<tr>
<td>Systems</td>
<td>11</td>
<td>1.6%</td>
<td>2</td>
<td>1.9%</td>
<td>80</td>
<td>1.9%</td>
<td>10</td>
<td>2.0%</td>
</tr>
<tr>
<td>Taxation</td>
<td>53</td>
<td>7.9%</td>
<td>3</td>
<td>2.9%</td>
<td>294</td>
<td>6.8%</td>
<td>35</td>
<td>6.9%</td>
</tr>
<tr>
<td>Other</td>
<td>4</td>
<td>0.6%</td>
<td>3</td>
<td>2.9%</td>
<td>88</td>
<td>2.0%</td>
<td>7</td>
<td>1.3%</td>
</tr>
<tr>
<td>Total</td>
<td>673</td>
<td>100.0%</td>
<td>104</td>
<td>100.0%</td>
<td>4,322</td>
<td>100.00%</td>
<td>509</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

* Starting this year, data for the current journal year includes only new submissions during the year, which is then added to the cumulative totals reported in the 2014 Editor’s Annual Report to arrive at cumulative totals for the seven years through journal year 2015. Prior year’s submissions, however, included all unique submissions during the year, including resubmissions.

(continued on next page)
### TABLE 4 (continued)

#### Panel B: Submissions and Acceptances by Method

<table>
<thead>
<tr>
<th>Primary Research Method</th>
<th>Year Ending May 31, 2015</th>
<th>Seven Years from June 1, 2008–May 31, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>New Submissions</td>
<td>Acceptances and Conditional Acceptances</td>
</tr>
<tr>
<td></td>
<td>Frequency</td>
<td>Percentage</td>
</tr>
<tr>
<td>Analytical Modeling</td>
<td>28</td>
<td>4.2%</td>
</tr>
<tr>
<td>Archival</td>
<td>530</td>
<td>78.8%</td>
</tr>
<tr>
<td>Experimental</td>
<td>80</td>
<td>11.9%</td>
</tr>
<tr>
<td>Field Study/Case</td>
<td>7</td>
<td>1.0%</td>
</tr>
<tr>
<td>Survey</td>
<td>19</td>
<td>2.8%</td>
</tr>
<tr>
<td>Other</td>
<td>9</td>
<td>1.3%</td>
</tr>
<tr>
<td>Total</td>
<td>673</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

#### Panel C: Submissions (Acceptances) by Subject Area Crossed with Method, Journal Year Ending May 31, 2015

<table>
<thead>
<tr>
<th>Subject and Method</th>
<th>Auditing and Assurance</th>
<th>Financial Accounting</th>
<th>Managerial Accounting</th>
<th>Taxation</th>
<th>International Accounting</th>
<th>Other</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Frequency</td>
<td>Percentage</td>
<td>Frequency</td>
<td>Percentage</td>
<td>Frequency</td>
<td>Percentage</td>
<td>Frequency</td>
</tr>
<tr>
<td>Analytical Modeling</td>
<td>1</td>
<td>(2)</td>
<td>16</td>
<td>(3)</td>
<td>5</td>
<td>(4)</td>
<td>5</td>
</tr>
<tr>
<td>Archival</td>
<td>90</td>
<td>(11)</td>
<td>309</td>
<td>(40)</td>
<td>28</td>
<td>(8)</td>
<td>43</td>
</tr>
<tr>
<td>Experimental</td>
<td>31</td>
<td>(7)</td>
<td>10</td>
<td>(5)</td>
<td>28</td>
<td>(6)</td>
<td>5</td>
</tr>
<tr>
<td>Other</td>
<td>10</td>
<td>(0)</td>
<td>6</td>
<td>(1)</td>
<td>14</td>
<td>(0)</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>132</td>
<td>(20)</td>
<td>341</td>
<td>(49)</td>
<td>75</td>
<td>(18)</td>
<td>53</td>
</tr>
<tr>
<td></td>
<td>19.6%</td>
<td>(19.2%)</td>
<td>50.7%</td>
<td>(47.1%)</td>
<td>11.1%</td>
<td>(17.3%)</td>
<td>7.9%</td>
</tr>
</tbody>
</table>

(continued on next page)
## TABLE 4 (continued)

### Panel D: Submissions (Acceptances) by Subject Area Crossed with Method, Six Years from June 1, 2008–May 31, 2015

<table>
<thead>
<tr>
<th>Subject and Method</th>
<th>Auditing and Assurance</th>
<th>Financial Accounting</th>
<th>Managerial Accounting</th>
<th>Taxation</th>
<th>Other</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>43 (6)</td>
<td>147 (14)</td>
<td>92 (15)</td>
<td>26 (5)</td>
<td>31 (3)</td>
<td>330 (43)</td>
</tr>
<tr>
<td></td>
<td>1.0% (1.2%)</td>
<td>3.4% (2.8%)</td>
<td>2.1% (2.9%)</td>
<td>0.6% (1.0%)</td>
<td>0.7% (0.6%)</td>
<td>7.8% (8.4%)</td>
</tr>
<tr>
<td>Analytical Modeling</td>
<td>509 (60)</td>
<td>1896 (192)</td>
<td>222 (38)</td>
<td>240 (28)</td>
<td>363 (37)</td>
<td>3,230 (355)</td>
</tr>
<tr>
<td></td>
<td>11.8% (11.8%)</td>
<td>43.9% (37.7%)</td>
<td>5.1% (7.5%)</td>
<td>5.6% (5.5%)</td>
<td>8.4% (7.3%)</td>
<td>74.7% (69.7%)</td>
</tr>
<tr>
<td>Archival</td>
<td>199 (29)</td>
<td>134 (26)</td>
<td>142 (25)</td>
<td>21 (1)</td>
<td>41 (5)</td>
<td>537 (86)</td>
</tr>
<tr>
<td></td>
<td>4.6% (5.7%)</td>
<td>3.1% (5.1%)</td>
<td>3.3% (4.9%)</td>
<td>0.5% (0.2%)</td>
<td>0.9% (1.0%)</td>
<td>12.4% (16.9%)</td>
</tr>
<tr>
<td>Experimental</td>
<td>33 (3)</td>
<td>42 (3)</td>
<td>79 (9)</td>
<td>7 (1)</td>
<td>55 (9)</td>
<td>216 (25)</td>
</tr>
<tr>
<td></td>
<td>0.8% (0.6%)</td>
<td>1.0% (0.6%)</td>
<td>1.8% (1.8%)</td>
<td>0.2% (0.2%)</td>
<td>1.3% (1.8%)</td>
<td>5.0% (4.9%)</td>
</tr>
<tr>
<td>Other</td>
<td>784 (98)</td>
<td>2,219 (235)</td>
<td>535 (87)</td>
<td>294 (35)</td>
<td>490 (54)</td>
<td>4,322 (509)</td>
</tr>
<tr>
<td></td>
<td>18.1% (19.3%)</td>
<td>51.3% (46.2%)</td>
<td>12.4% (17.1%)</td>
<td>6.8% (6.9%)</td>
<td>11.4% (10.6%)</td>
<td>100% (100%)</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
research submitted to and accepted by TAR. It is important to note, however, that authors self-report this information during the submissions process. This makes these data potentially subject to errors and inconsistencies. During the past year, while reviewing papers for assignment to editors, I detected several misclassifications. For example, a non-trivial number of authors report that their manuscripts use “analytical” research methods when inspection of the manuscript indicates that the study’s primary (and usually only) method is clearly “archival.” Inconsistent classifications can also arise because not all research areas are mutually exclusive, and thus judgment is involved in the classification. For example, a number of studies that I would classify as “international accounting” (such as studies that examine IFRS adoption) are often self-reported as “financial accounting” studies. This type of misclassification may occur not only because many studies that use international data address financial accounting research questions, but also because authors may perceive benefits to classifying their work as financial accounting. Another case where judgment is required is in the classification of archival studies that examine CEO compensation, which may be classified as either managerial or financial, as well as studies that examine the effects of auditing on financial accounting outcomes, which may be classified as either auditing or financial accounting. Because some self-reported classifications are clearly erroneous (e.g., the archival papers that are classified as analytical), and some are classified inconsistently (e.g., some authors of IFRS papers classify them as international and some as financial), I reviewed the areas and methods of the 673 new submissions and the 104 acceptances during journal year 2015 and reclassified manuscripts that I felt were misclassified or inconsistently classified.11

Table 4, Panel A reports the distribution of submissions and acceptances by research area, both for the current journal year, and for the seven journal years ended May 31, 2015. The submissions data indicate the trends in the distribution of research areas of articles that are currently being submitted to TAR, while the acceptance data indicates the relative frequency with which these areas are published. Caution, however, must be taken in drawing inferences about the relative publications success of some research areas relative to others. One problem, as discussed above, is that the research areas and methods are self-reported by submitting authors, and doubtless contain noise and potentially even bias. For example, authors may self-classify as areas and methods they believe have a higher chance of acceptance, or they believe may be viewed as higher quality research areas or methods. While I corrected some obvious misclassifications during the current year (as discussed above), I am sure I did not identify all misclassifications. Comparing publication data with submissions data is particularly problematic for 2015 because the submissions during 2015 are not reflective of the cohort from which the 2015 acceptances are drawn. For example, while Panel A indicates that 49 papers accepted for publication during 2015 are in the financial accounting area, these acceptances consist of 8 papers submitted during 2011, 16 submitted during 2012, 19 submitted during 2013, and 6 submitted during 2014. Since the proportion of financial accounting submissions during each of these four years (2011–2014) may vary from the proportion submitted during 2015; a comparison of the submission rates in 2015 with the acceptance rates during 2015 is a noisy measure of whether TAR publishes a higher or a lower proportion of financial accounting papers than the proportion that was originally submitted. The data in Table 4 that span the past seven years are much less subject to this “non-comparable cohort” problem because the submissions in the earlier years of that analysis have all been resolved as either accepted or rejected.

11 I based the reclassifications primarily on the article’s title, although a few instances required examination of the content of the article. The single largest number of reclassifications was from financial accounting to international accounting. I classify studies as “international” when they examine IFRS adoption, use data from multiple countries, or use data from a single non-U.S. country (such as China). I generally refrained from reclassifying CEO compensation papers and papers that overlapped auditing and financial accounting.
The 2015 data in Table 4, Panel A reports that the most popular research area for submissions is financial accounting, representing 50.7 percent of submissions, while auditing is the second-most popular with 19.6 percent, and managerial accounting is third-most popular with 11.1 percent. International and tax papers tie for fourth-most popular at 8.0 percent and 7.9 percent, respectively. Submissions in the systems and GNP areas are quite small, representing a combined 2.0 percent. The 2015 data in Panel A also report that financial accounting has the highest proportion of acceptances, with 47.1 percent, auditing is the second highest with 19.2 percent, and managerial accounting is third highest with 17.3 percent. International accounting is fourth highest at 6.7 percent, and tax is fifth highest with 2.9 percent. The differences in submission and acceptance rates across areas likely reflect differences in the number of researchers working in the above areas, but also reflect self-selection by researchers in choosing TAR as a publication outlet. The large number of research areas reported in Panel A reflects TAR’s tradition of being open to a wide diversity of areas.

The seven-year cumulative statistics in Table 4, Panel A are generally similar to the 2015 statistics, although a couple of observations are notable.12 One is that, consistent with the 2015 data, the submission rates and acceptance rates are generally comparable within each area. Another observation is that the differences between acceptance and submission rates differs across areas, and because of the seven-year time horizon, these differences are more likely to capture the true differences in the underlying distribution as compared to Panel A. The largest differences are in financial and managerial accounting: submission rates are about 5 percent higher than acceptance rates in financial accounting, and about 5 percent lower than the acceptance rates in managerial accounting. There are also differences across other areas, but they tend to be much smaller. The differences between submission and acceptance rates could be due to any one or more of a number of factors regarding the nature of submissions and the review process across areas, and I leave it to the reader to speculate on what those might be. In general, however, Panel A indicates that TAR is currently accepting papers for publication that are roughly in proportion to the areas of the manuscripts currently being submitted.

The 2015 data in Panel B of Table 4 report that the most popularly used research method for TAR submissions during 2015 is archival, representing 78.8 percent of submissions, while experimental methods are the second-most popular with 11.9 percent, and analytical methods are third most popular with 4.2 percent. Survey methods are fourth with 2.8 percent of submissions, while field/case studies represent 1.0 percent. The 2015 data in Panel B also report that studies using archival methods are also the most frequently accepted studies during 2015, representing 67.3 percent of acceptances, experimental methods are the second-most popular with 18.3 percent, and analytical methods is third-most popular with 10.6 percent. Survey methods are fourth with 1.9 percent of acceptances.

The seven-year cumulative data in Table 4, Panel B indicates that the submission rates are generally comparable to the 2015 statistics. The methods with the largest differences between submission and acceptance rates are analytical and experimental: submission rates are about 5 percent higher than acceptance rates among archival studies, and about 5 percent lower than the acceptance rates among experimental studies. As with differences in submission and acceptance rates across areas, differences across methods may be the result of a variety of factors related to differences in the nature of the submissions and the review process across methods, and it would be speculative to conjecture what those factors might be. In summation, Panel B indicates that the

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12 Beginning this year, the analysis of research areas and methods reported in Table 4 includes only new submissions during the current year (journal year 2015), which is then added to the cumulative totals reported in the 2014 Editor’s Annual Report to arrive at cumulative totals for the seven years through journal year 2015. The annual submissions reported in prior years, however, include all unique submissions during the year, including resubmissions.
methods used in the papers accepted at TAR during 2015 are generally proportional to the methods used in the papers currently being submitted to TAR.

Table 4, Panels C and D report submissions and acceptances for areas crossed with methods. Panel C shows this analysis for 2015 and Panel D shows this analysis for the seven journal years ended in 2015. Since the seven-year data are more representative of the underlying distribution (as discussed previously), I will restrict my discussion to Panel D, which essentially provides more insights into the seven-year analyses reported in Panels A and B. Panel D shows that there is variation between submission and acceptance rates in several method/area combinations, although the differences in most cases are rather modest. The largest difference between submission and acceptance rates is in the Archival/Financial combination (with a difference of about 6 percent). This combination also contains the largest number of submissions and acceptances by a large margin. As noted previously, differences between submission and acceptance rates are likely driven by a variety of factors that affect submissions and the review process across areas and methods. The major take-away from Panel D, however, is that the differences tend to be relatively small and, as a result, the proportion of papers accepted at TAR in each method/area are generally reflective of the submissions.

Table 5: Author Affiliations

Table 5, Panel A presents the affiliations of TAR authors who published in the journal year 2015 (Volume 90), as well as cumulatively over the past seven years (Volumes 84–90). Panel A adjusts for multiple authors by attributing $1/k$ of an article for each $k$ authors. If an author is affiliated with two institutions, then one-half of the $1/k$ is attributed to each institution. However, Panel A does not adjust for faculty size, and thus schools with a large number of research active faculty receive greater weight.

Table 5, Panel A reports a total of 502 author-articles at 249 institutions, rank-ordered on their cumulative seven-year publication counts. This analysis indicates that TAR publishes authors affiliated with a wide-cross section of institutions located across several countries. The number of authors ranges from 18.24 for The University of Texas at Austin, to 0.17 (1/6) for several institutions. In terms of relative concentration, the 249 different affiliations over seven years suggest a relatively limited concentration in TAR articles over this period. The ten highest ranked affiliations cumulatively account for 21 percent of the 502 total articles, which is below the 25.3 percent top-ten statistic similarly computed for The Accounting Review by Swanson et al. (2007, 1262) in their analysis of concentration in articles published across four accounting journals and across ten non-accounting business journals from 1990–2002. Swanson et al. (2007, Table 2) report that TAR and Contemporary Accounting Research are less concentrated than the other two accounting journals they consider, and that TAR is seventh in concentration when compared against ten prominent non-accounting business journals.

International affiliations are reported in Table 5, Panels B and C. As with Panel A, the counts are adjusted for multiple authors. Panel B indicates that approximately 34 percent of submitting authors during journal year 2015 are from non-U.S. institutions and that approximately 26 percent of the authors published during 2015 are from foreign institutions. While the acceptance rate is lower than the submission rates for non-U.S. institutions, the proportion of foreign acceptances is increasing over time. For example, while the submission rate this year is virtually identical to the 34 percent reported in 2014, the acceptance rate represents a 4 percent increase from the 22 percent reported last year. The increased publication rate this year partially reflects an increase in foreign submission rates over the past few years.

13 The number of author-articles requires rounding due to the partial articles allocated to multi-authored papers.
TABLE 5
Author Affiliations

Panel A: Authors’ Employer Affiliations

<table>
<thead>
<tr>
<th>Employer Affiliations</th>
<th>Current Year Co-Author-Adjusted Articles (Vol. 90 2015)</th>
<th>Cumulative Articles in Vols. 84–89 (Calendar Years 2009–2015)</th>
</tr>
</thead>
<tbody>
<tr>
<td>The University of Texas at Austin</td>
<td>0.66</td>
<td>18.24</td>
</tr>
<tr>
<td>University of Illinois at Urbana–Champaign</td>
<td>2.74</td>
<td>14.65</td>
</tr>
<tr>
<td>University of Michigan</td>
<td>1.00</td>
<td>10.75</td>
</tr>
<tr>
<td>University of Toronto</td>
<td>1.11</td>
<td>10.36</td>
</tr>
<tr>
<td>Stanford University</td>
<td>2.16</td>
<td>10.25</td>
</tr>
<tr>
<td>University of Florida</td>
<td>3.41</td>
<td>8.58</td>
</tr>
<tr>
<td>University of Pittsburgh</td>
<td>1.49</td>
<td>8.58</td>
</tr>
<tr>
<td>The University of Georgia</td>
<td>1.32</td>
<td>8.23</td>
</tr>
<tr>
<td>The University of Arizona</td>
<td>1.16</td>
<td>8.08</td>
</tr>
<tr>
<td>University of Pennsylvania</td>
<td>0.00</td>
<td>7.83</td>
</tr>
<tr>
<td>University of Southern California</td>
<td>0.25</td>
<td>7.59</td>
</tr>
<tr>
<td>Harvard University</td>
<td>0.66</td>
<td>7.58</td>
</tr>
<tr>
<td>Emory University</td>
<td>0.33</td>
<td>7.41</td>
</tr>
<tr>
<td>Texas A&amp;M University</td>
<td>1.33</td>
<td>7.17</td>
</tr>
<tr>
<td>The Hong Kong University of Science and Technology</td>
<td>1.58</td>
<td>6.99</td>
</tr>
<tr>
<td>University of California, Berkeley</td>
<td>0.99</td>
<td>6.49</td>
</tr>
<tr>
<td>The Ohio State University</td>
<td>1.33</td>
<td>5.92</td>
</tr>
<tr>
<td>Michigan State University</td>
<td>0.66</td>
<td>5.91</td>
</tr>
<tr>
<td>Indiana University</td>
<td>1.75</td>
<td>5.84</td>
</tr>
<tr>
<td>University of Notre Dame</td>
<td>0.00</td>
<td>5.75</td>
</tr>
<tr>
<td>The University of Chicago</td>
<td>0.00</td>
<td>5.58</td>
</tr>
<tr>
<td>The University of Texas at Dallas</td>
<td>0.50</td>
<td>5.50</td>
</tr>
<tr>
<td>University of California, Los Angeles</td>
<td>2.16</td>
<td>5.41</td>
</tr>
<tr>
<td>The Pennsylvania State University</td>
<td>0.00</td>
<td>5.33</td>
</tr>
<tr>
<td>Baruch College–CUNY</td>
<td>1.25</td>
<td>5.17</td>
</tr>
<tr>
<td>University of Missouri</td>
<td>0.83</td>
<td>5.16</td>
</tr>
<tr>
<td>Nanyang Technological University</td>
<td>10.00</td>
<td>5.00</td>
</tr>
<tr>
<td>The Chinese University of Hong Kong</td>
<td>0.66</td>
<td>4.91</td>
</tr>
<tr>
<td>Dartmouth College</td>
<td>0.00</td>
<td>4.75</td>
</tr>
<tr>
<td>Singapore Management University</td>
<td>1.08</td>
<td>4.66</td>
</tr>
<tr>
<td>Massachusetts Institute of Technology</td>
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<td>4.50</td>
</tr>
<tr>
<td>The University of Utah</td>
<td>0.33</td>
<td>4.42</td>
</tr>
<tr>
<td>Washington University in St. Louis</td>
<td>2.07</td>
<td>4.40</td>
</tr>
<tr>
<td>Arizona State University</td>
<td>0.58</td>
<td>4.33</td>
</tr>
<tr>
<td>Boston College</td>
<td>1.25</td>
<td>4.33</td>
</tr>
<tr>
<td>The University of Iowa</td>
<td>0.00</td>
<td>4.33</td>
</tr>
<tr>
<td>University of Massachusetts Amherst</td>
<td>1.82</td>
<td>4.22</td>
</tr>
<tr>
<td>University of California, Irvine</td>
<td>0.00</td>
<td>4.17</td>
</tr>
<tr>
<td>University of Washington</td>
<td>0.12</td>
<td>4.04</td>
</tr>
<tr>
<td>UNSW Australia</td>
<td>0.33</td>
<td>4.00</td>
</tr>
<tr>
<td>University of Houston</td>
<td>0.25</td>
<td>3.92</td>
</tr>
</tbody>
</table>

(continued on next page)
TABLE 5 (continued)

<table>
<thead>
<tr>
<th>Employer Affiliations</th>
<th>Current Year Co-Author-Adjusted Articles (Vol. 90 2015)</th>
<th>Cumulative Articles in Vols. 84–89 (Calendar Years 2009–2015)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temple University</td>
<td>0.66</td>
<td>3.83</td>
</tr>
<tr>
<td>University of Arkansas</td>
<td>0.66</td>
<td>3.82</td>
</tr>
<tr>
<td>The George Washington University</td>
<td>0.00</td>
<td>3.67</td>
</tr>
<tr>
<td>Duke University</td>
<td>0.99</td>
<td>3.66</td>
</tr>
<tr>
<td>Erasmus University</td>
<td>0.00</td>
<td>3.58</td>
</tr>
<tr>
<td>New York University</td>
<td>1.33</td>
<td>3.58</td>
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### Panel B: U.S. and Non-U.S. Submissions and Acceptances Journal Year Ending May 31, 2015

<table>
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<tr>
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<th>Number (Percentage) of New Submissions</th>
<th>Number (Percentage) of Volume 90 Authors</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Institutions</td>
<td>444 (66%)</td>
<td>61 (74%)</td>
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<tr>
<td>Non-U.S. Institutions</td>
<td>229 (34%)</td>
<td>21 (26%)</td>
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</tbody>
</table>

### Panel C: Geographical Breakdown of Non-U.S. Submissions and Acceptances, Journal Year Ending May 31, 2015

<table>
<thead>
<tr>
<th></th>
<th>Number (Percentage) of New Submissions</th>
<th>Number (Percentage) of Volume 90 Authors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>31.75 (14%)</td>
<td>5.17 (25%)</td>
</tr>
<tr>
<td>Mexico, Central, and South America</td>
<td>2.87 (1%)</td>
<td>0.00</td>
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<tr>
<td>Europe</td>
<td>65.67 (29%)</td>
<td>4.07 (19%)</td>
</tr>
<tr>
<td>Middle East</td>
<td>2.25 (1%)</td>
<td>0.00</td>
</tr>
<tr>
<td>Africa</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Australia and New Zealand</td>
<td>24.83 (11%)</td>
<td>2.00 (10%)</td>
</tr>
<tr>
<td>Asia</td>
<td>101.50 (44%)</td>
<td>9.79 (47%)</td>
</tr>
<tr>
<td>Total Non-U.S.</td>
<td>228.87 (34%)</td>
<td>21.03 (26%)</td>
</tr>
</tbody>
</table>
Table 5, Panel C reports the 2015 non-U.S. submissions and acceptances by major geographical region. Of the submissions, Canada (14 percent of new submissions), Europe (29 percent), and Asia (44 percent) constitute the most frequent contributors. Among the acceptances, Asia and Canada have the highest acceptance rates. In terms of international exposure for TAR, it is encouraging that international submissions and acceptances now account for approximately one-fourth to one-third of all TAR manuscripts.

IV. NOTES OF THANKS AND RECOGNITION

First and foremost, I thank Elizabeth Garrett, TAR’s new editorial assistant, whose contributions have been transformational. In addition to the professional expertise she brings with her, she is an absolute joy to work with, and she has made the job of senior editor immeasurably easier and more enjoyable. Second, I am extremely grateful to the 18 leading scholars who so graciously volunteered their time and effort to serve as co-editors for TAR during this last year—Mary E. Barth, Anne Beatty, Mark T. Bradshaw, David C. Burgstahler, Eddy Cardinaels, Rachel M. Hayes, Thomas Hemmer, Christopher D. Ittner, Kathryn Kadous, Clive S. Lennox, Elaine G. Mauldin, Edward L. Maydew, Gregory S. Miller, Mark E. Pecher, K. R. Subramanyam, Irem Tuna, Mohan Venkatachalam, and T. J. Wong. I read every one of their decision letters and can testify first-hand that they devote an extraordinary amount of time and care in their evaluation of manuscripts and in their communications with authors. Third, I express my sincere thanks to Harry’s team of excellent and experienced editors for their willingness to continue with manuscripts to which they were assigned under Harry. Fourth, I am humbly beholden to all of the Editorial Board members who so generously answer our calls to volunteer their expert advice. Their diligence and tireless effort are foundational to the journal’s success. I am similarly thankful to the additional 575 ad hoc reviewers (named in Appendix A) who have contributed countless hours and boundless energy to provide the editors with their insights and guidance. Obviously, the journal would not exist without their tireless efforts.

Fifth, Elizabeth and I are both indebted to prior Senior Editor John Harry Evans III, and to Stacy L. Hoffman, Editorial Assistant in the previous editorial regime. Harry and Stacy gave generously of their time and advice in helping to assure what was a nearly seamless transition. I am especially grateful to Harry for his wise and generous counsel before my term began, and for his continued responsiveness to my occasional panicked emails. Sixth, I am grateful to the expert and knowledgeable staff at the American Accounting Association in Sarasota, as well as to the generous academic volunteers who serve on the AAA Publications Committee and Board of Directors. I particularly thank AAA Executive Director Tracey Sutherland, Chief Innovation Officer Julie David Smith, and Publications Director Diane Hazard for their help during the transition, and most especially for their foresight in hiring Elizabeth Garrett. I also wish to thank Lisa Habblitz of the AAA, Jan Kovarik, and AAA’s team of contractors who are instrumental in transforming TAR’s raw accepted manuscripts into the high-quality journal that accounting scholars rely on. I also benefited greatly from feedback and advice from Publications Committee Chair Terry Shevlin. Thank you as well to Stephanie Austin at the AAA for backing up Elizabeth when she is out of the office. Seventh, Elizabeth and I express our thanks to Allen Press, especially Rachel McMurray, Jennifer Scott, and Brian Smith. Eighth, I thank my colleagues at the University of Southern California and the Leventhal School of Accounting. Most particularly, I thank Dean William Holder for his encouragement, Professor KR Subramanyam for his council, and Professor Andy Mosich (who passed away this past year) for his inspiration. Ninth, I thank my accounting colleagues around the world for this rare opportunity to serve the academy.

Last, and most importantly, I thank my wife Carol for her unwavering support.
APPENDIX A
TAR Ad Hoc Reviewers (n = 575)
June 1, 2014–May 31, 2015

Lawrence J. Abbott
Margaret A. Abernethy
David Aboody
Min Kwan Ahn
Ana Maria Albuquerque
Eric Allen
Linda Allen
Michael G. Alles
Jennifer L. M. Altamuro
Amir Amel-Zadeh
Dan Amiram
Vic V. Anand
Divya Anantharaman
Urton L. Anderson
Markus C. Arnold
H. Scott Asay
T. J. Atwood
Mark Bagnoli
Karthik Balakrishnan
Ryan T. Ball
Brian Ballou
Steven Balsam
Linda Smith Bamber
Orie E. Barron
Mary E. Barth
Jan Barton
Abhijit Barua
Sudipta Basu
Tim D. Bauer
Mark S. Beasley
Anne Beatty
Jean Bedard
Messod Daniel Beneish
Daniel A. Bens
Jeremy Bertomeu
Anne Beyer
Lori Shefchik Bhaskar
Nilabhra Bhattacharya
Sanjeev Bhojraj
Gary C. Biddle
Mary B. Billings
Jacob G. Bimberg
Jannis Bischof
Terrence Blackburne
Elizabeth Blakenspoor
Bradley Blaylock
Alexander Bleck

University of Wisconsin–Milwaukee
The University of Melbourne
University of California, Los Angeles
The University of Hong Kong
Boston University
University of Southern California
Baruch College, CUNY
Rutgers, The State University of New Jersey, Newark
Villanova University
University of Cambridge
Columbia University
Emory University
Rutgers, The State University of New Jersey, Newark
University of Kentucky
University of Bern
The University of Iowa
University of Arkansas
Purdue University
London Business School
University of Michigan
Miami University
Temple University
The University of Georgia
The Pennsylvania State University, University Park
Stanford University
Emory University
Florida International University
Temple University
University of Illinois at Urbana–Champaign
North Carolina State University
The Ohio State University
Laval University
Indiana University
INSEAD
Baruch College–CUNY
Stanford University
Indiana University Bloomington
Southern Methodist University
Cornell University
The University of Hong Kong
New York University
University of Pittsburgh
Goethe University
University of Washington
Stanford University
Oklahoma State University
The University of British Columbia

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APPENDIX A (continued)

Samuel Bonsall  The Ohio State University
Jan Bouwens  Tilburg University
Francesco Bova  University of Toronto
Zahn Bozanic  The Ohio State University
Mark T. Bradshaw  Boston College
Billy E. Brewster  The University of Texas at Arlington
Jason L. Brown  Indiana University Bloomington
Jennifer L. Brown  Arizona State University
Timothy Brown  University of Illinois at Urbana–Champaign
Alexander Bruggen  Maastricht University
Jeffrey J. Burks  University of Notre Dame
Robert M. Bushman  The University of North Carolina at Chapel Hill
Donal A. Byard  Baruch College, CUNY
Steven F. Cahan  The University of Auckland
Andrew C. Call  Arizona State University
Jeffrey L. Callen  University of Toronto
Eddy Cardinaels  Tilburg University
Peter J. Carey  Deakin University
Tina D. Carpenter  The University of Georgia
Elizabeth Carson  UNSW Australia
Stefano Cascino  London School of Economics and Political Science
Judson Caskey  University of California, Los Angeles
Gavin J. Cassar  INSEAD
Cory A. Cassell  University of Arkansas
Bidisha Chakrabarty  Saint Louis University
Dennis J. Chambers  Kennesaw State University
Hshui Chang  Drexel University
Craig J. Chapman  Northwestern University
Sudheer Chava  Georgia Institute of Technology
Clara Xiaoling Chen  University of Illinois at Urbana–Champaign
Kevin C. W. Chen  The Hong Kong University of Science and Technology

Long Chen  George Mason University
Tai-Yuan Chen  The Hong Kong University of Science and Technology

Xia Chen  Singapore Management University
Zhihong Chen  The Hong Kong University of Science and Technology

Lin Cheng  The University of Arizona
Mandy M. Cheng  UNSW Australia
Mei Cheng  The University of Arizona
Mengyao Cheng  Boston College
Jongwoon (Willie) Choi  University of Pittsburgh
Preeti Choudhary  Georgetown University
Hiu Lam Choy  Drexel University
Margaret H. Christ  The University of Georgia
Hans B. Christensen  The University of Chicago
Peter Ove Christensen  Aarhus University
Theodore E. Christensen  Brigham Young University
Elizabeth C. Chuk  University of Southern California

(continued on next page)
APPENDIX A (continued)

Bryan K. Church
James A. Chyz
Peter M. Clarkson
Gregory J. Clinch
Shana M. Clor-Proell
Daniel W. Collins
Maria M. Correia
Anna Costello
Steven S. Crawford
Asher B. Curtis
Zhonglan Dai
Masako N. Darrough
Somnath Das
Holger Daske
Angela K. Davis
Paquita Y. Davis-Friday
Emmanuel De George
Lisa De Simone
Patricia M. Dechow
Carol Callaway Dee
Gus DeFranco
Ed DeHaan
Henri C. Dekker
Peter R. Demerjian
Mingcherng Deng
Iliu D. Dichev
Dain C. Donelson
Jeremy Douthit
Jeffrey T. Doyle
Michael S. Drake
Sunil Dutta
Ronald A. Dye
Michael J. Eames
Peter Easton
Frank Ecker
Alexander Edwards
Jap Efendi
Eti Einhorn
Leslie G. Eldenburg
Randal J. Elder
Ellen Engel
Merle M. Erickson
David H. Erkens
Aytekin Ertan
Yonca Ertimur
Ralf Ewert
Patricia M. Fairfield
Vivian W. Fang
Kirsten Fanning
Neil L. Fargher

Georgia Institute of Technology
The University of Tennessee
The University of Queensland
The University of Melbourne
Texas Christian University
The University of Iowa
London Business School
Massachusetts Institute of Technology
University of Houston
University of Washington
The University of Texas at Dallas
Baruch College, CUNY
University of Illinois at Chicago
University of Mannheim
University of Oregon
Baruch College, CUNY
London Business School
Stanford University
University of California, Berkeley
University of Colorado Denver
University of Toronto
Stanford University
VU University Amsterdam
University of Washington
Baruch College, CUNY
Emory University
The University of Texas at Austin
The University of Arizona
Utah State University
Brigham Young University
University of California, Berkeley
Northwestern University
Santa Clara University
University of Notre Dame
Duke University
University of Toronto
The University of Sydney
Tel Aviv University
The University of Arizona
Syracuse University
The University of Chicago
The University of Chicago
University of Southern California
London Business School
University of Colorado
University of Graz
Georgetown University
University of Minnesota
University of Illinois at Urbana–Champaign
The Australian National University

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APPENDIX A (continued)

Anne M. Farrell
Fabrizio Ferri
Jana Fidrmuc
Rebecca Files
Joseph G. Fisher
Dale L. Flesher
Steve Fortin
Francesca Franco
Richard M. Frankel
Andrea Frazzini

Henry Friedman
Fabio B. Gaertner
John D. Gallemore
Lindsey Gallo
Amar Gande
Ananda R. Ganguly
Pingyang Gao
Lisa Gaynor
Weili Ge
Marshall A. Geiger
Joseph Gerakos
Aloke (Al) Ghosh
Frank B. Gigler
Dan Givoly
Jonathan C. Glover
Steven M. Glover
Angela K. Gore
Elizabeth A. Gordon
Guojin Gong
Ian D. Gow
Robert F. Göx
Theodore H. Goodman
Isabella Grabner
Jeffrey D. Gramlich
Jeremiah R. Green
Jonathan H. Grenier
Jeremy B. Griffin
Emily Griffith
Zhaoyang Gu
Omrane Guedhami
David A. Guenther
Katherine A. Gunny
Sanjay Gupta
Umit G. Gurun
Ilan Gutman
Charles J. Hadlock
Matthew Hall
John R. M. Hand
Michelle Hanlon

Miami University
Columbia University
University of Warwick
The University of Texas at Dallas
Indiana University
The University of Mississippi
McGill University
London Business School
Washington University in St. Louis
New York University and AQR Capital Management, LLC

University of California, Los Angeles
University of Wisconsin–Madison
The University of Chicago
University of Michigan
Southern Methodist University
Claremont McKenna College
The University of Chicago
University of South Florida
University of Washington
University of Richmond
The University of Chicago
Baruch College, CUNY

University of Minnesota
The Pennsylvania State University, University Park
Carnegie Mellon University
Brigham Young University
The George Washington University
Temple University
The Pennsylvania State University, University Park
Harvard University

University of Zurich
Purdue University
Maastricht University
University of Southern Maine
The Pennsylvania State University
Miami University
The University of Mississippi
University of Wisconsin–Madison
The Chinese University of Hong Kong

University of South Carolina
University of Oregon
University of Colorado Boulder
Michigan State University
The University of Texas at Dallas
New York University
Michigan State University
London School of Economics and Political Science
The University of North Carolina
Massachusetts Institute of Technology

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APPENDIX A (continued)

R. Lynn Hannan  
David G. Harris  
Richard C. Hatfield  
David C. Hay  
Gary W. Hecht  
Frank L. Heftin  
Mirko Heinle  
Thomas Hemmer  
Bradley Hendricks  
Karen M. Hennes  
Stephen A. Hildegeist  
Eric D. Hirrst  
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Christian Hofmann  
Rani Hoitash  
Udi Hoitash  
Carsten Homburg  
Jeffrey Hoopes  
Justin J. Hopkins  
Patrick E. Hopkins  
Kewei Hou  
Paul S. Hribar  
Jim Hsieh  
Steven J. Huddart  
John S. Hughes  
J. Artur Hugon  
Kai Wai Hui  
Mingyi Hung  
R. Kathy Hurtt  
G. Ryan Huston  
Yuhchang Hwang  
Doron Israeli  
Scott B. Jackson  
Kevin E. Jackson  
Martin Jacob  
Alan D. Jagolinzer  
Diane J. Janvin  
Nicole Thorne Jenkins  
Kevan L. Jensen  
Ming Jian  
John (Xuefeng) Jiang  
S. Jane Jollineau  
Bjorn N. Jorgensen  
Michael J. Jung  
Steven J. Kachelmeier  
Kathryn Kadous  
Alon Kalay  
Sanjay G. Kallapur  

Tulane University  
Syracuse University  
The University of Alabama  
The University of Auckland  
University of Illinois at Urbana–Champaign  
Florida State University  
University of Pennsylvania  
Rice University  
The University of North Carolina  
The University of Oklahoma  
Arizona State University  
The University of Texas at Austin  
University of Illinois at Urbana–Champaign  
Ludwig Maximilian University of Munich  
Bentley University  
Northeastern University  
University of Cologne  
The Ohio State University  
University of Virginia  
Indiana University  
The Ohio State University  
The University of Iowa  
George Mason University  
The Pennsylvania State University  
University of California, Los Angeles  
Arizona State University  
The Hong Kong University of Science and Technology  
The Hong Kong University of Science and Technology and University of Southern California  
Baylor University  
Arizona State University  
China Europe International Business School  
Interdisciplinary Center Herzliya  
University of South Carolina  
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WHU–Otto Beisheim School of Management  
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Nanyang Technological University  
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The University of Texas at Austin  
Emory University  
Columbia University  
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APPENDIX A (continued)

Mark J. Kamstra
Chandra Kanodia
Steven E. Kaplan
Zachary Kaplan
Christo Karuna
Ron Kasznik
Asad Kausar
Bin Ke
Khim Ong Kelly
Frances A. Kennedy
Thomas Keusch
Mozaffar N. Khan
Yongtae Kim
Jeong-Bon Kim
Jessica Kim-Gina
Marcus P. Kirk
Michael T. Kirschenheiter
April Klein
Kevin W. Kobelsky
Kevin Koharki
Mark J. Kohlbeck
Yaniv Konchitchki
Lisa Koonce
Stacy E. Kovar
Pepa Kraft
Todd Kravet
Ganesh Krishnamoorthy
Peter Kroos
William J. Kross
Linda K. Krull
Praveen Kumar
Mikhail Kuter
Soo Young Kwon
Eva Labro
Phillip T. Lamoreaux
Nisan Langberg
David F. Larcker
Stephanie Larocque
Kelvin Law
Alastair N. Lawrence
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Clive S. Lennox
Alina Lerman
Edith Leung
Baruch Lev
Melissa F. Lewis-Western
Bin Li
Bing Li
Chen Li
Edward Xuejun Li
Yongtae Kim
Jeong-Bon Kim
Jessica Kim-Gina
Marcus P. Kirk
Michael T. Kirschenheiter
April Klein
Kevin W. Kobelsky
Kevin Koharki
Mark J. Kohlbeck
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Lisa Koonce
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Pepa Kraft
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Praveen Kumar
Mikhail Kuter
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Nisan Langberg
David F. Larcker
Stephanie Larocque
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Alastair N. Lawrence
Lian Fen Lee
Clive S. Lennox
Alina Lerman
Edith Leung
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Melissa F. Lewis-Western
Bin Li
Bing Li
Chen Li
Edward Xuejun Li
York University
University of Minnesota
Arizona State University
Washington University at St. Louis
University of Southern California
Stanford University
Nanyang Technological University
National University of Singapore
University of Waterloo
Clemson University
Erasmus University Rotterdam
Harvard University
Santa Clara University
City University of Hong Kong
University of Pennsylvania
University of Florida
The University of Illinois at Chicago
New York University
University of Michigan–Dearborn
Washington University in St. Louis
Florida Atlantic University
University of California, Berkeley
The University of Texas at Austin
Kansas State University
New York University
University of Connecticut
Northeastern University
University of Amsterdam
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University of Houston
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The University of North Carolina at Chapel Hill
Arizona State University
University of Houston
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University of Notre Dame
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Yale University
Erasmus University Rotterdam
New York University
The University of Utah
The University of Texas at Dallas
City University of Hong Kong
University of Pittsburgh
Baruch College, CUNY

(continued on next page)
APPENDIX A (continued)

Feng Li  
Kai Li  
Laura Yue Li  
Meng Li  
Ningzhong Li  
Oliver Zhen Li  
Siqi Li  
Xi Li  

Xi Li  
Yinghua Li  
Pierre Jinghong Liang  
Theresa Libby  
Chee Yeow Lim  
Haijin H. Lin  
Petro Lisowsky  

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Alvis K. Lo  
Kin Lo  
Gerald J. Lobo  
Tina M. Loraas  
Timothy Loughran  
D. Jordan Lowe  
Hai Lu  
Tong Lu  
Shuqing Luo  
John Lyon  
Victor Maas  
David A. Maber  
Mark G. Maffett  

Matthew J. Magilke  
Joseph Magliolo III  
Laureen A. Maines  
Iván Marinovic  
Kevin Markle  
Stanimir Markov  
Patrick R. Martin  
Roger D. Martin  
Francisco de Asis Martinez-Jerez  

Adi Masli  
Steven R. Matsunaga  
Brian W. Mayhew  
Susan A. McCracken  
Sean T. McGuire  
Maureen F. McNichols  
Krishnagopal Menon  
Molly Mercer  
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Paul N. Michas  

University of Michigan  
The University of British Columbia  
University of Illinois at Urbana–Champaign  
George Mason University  
The University of Texas at Dallas  
National University of Singapore  
Santa Clara University  
The Hong Kong University of Science and Technology  
Temple University  
Arizona State University  
Carnegie Mellon University  
University of Waterloo  
Singapore Management University  
University of Houston  
University of Illinois at Urbana–Champaign and Norwegian Center for Taxation  
National Taiwan University  
Boston College  
The University of British Columbia  
University of Houston  
Auburn University  
University of Notre Dame  
Arizona State University  
University of Toronto  
University of Houston  
National University of Singapore  
The University of Melbourne  
University of Amsterdam  
University of Michigan  
The University of Chicago  
Claremont McKenna College  
Southern Methodist University  
Indiana University Bloomington  
Stanford University  
The University of Iowa  
Southern Methodist University  
Indiana University  
University of Virginia  
University of Notre Dame  
The University of Kansas  
University of Oregon  
University of Wisconsin–Madison  
McMaster University  
Texas A&M University  
Stanford University  
Boston University  
DePaul University  
The University of Iowa  
The University of Arizona

(continued on next page)
APPENDIX A (continued)

Jeremy Michels
Jeffrey S. Miller
Brian P. Miller
Michael Minnis
Miguel Minutti-Meza
H. Fred Mittelstaedt
Steven J. Monahan
James R. Moon, Jr.
Kimberly K. Moreno
Karl A. Muller III
Volkan Muslu
Vic Naiker
Suresh Nallareddy
Dhananjay (DJ) Nanda
Ramachandran Natarajan
James Naughton
Monica Neamtiu
Alexander Nekrasov
Andrew H. Newman
Jeff Ng
Lasse Niemi
Valeri V. Nikolaev
Edward F. O’Donnell
David Oesch
Gaizka Ormazabal
Steven F. Orpurt
Suil Pae
Jose Carabias Palmeiro
Zoe-Vonna Palmrose
Shailendra Pandit
Chul W. Park
Christopher Parsons
Panos N. Patatoukas
Kenneth V. Peasnell
Mark E. Peecher
Xiaoxia Peng
Stephen H. Penman
Mark C. Penno
Reining Petacchi
Gary F. Peters
Christine M. Petrovits
Mikhail Pevzner
Marietta Peytcheva
Jeffrey A. Pittman
Mina Pizzini
R. David Plumlee
Peter F. Pope
Gordon S. Potter
Grace Pownall
Douglas F. Prawitt

University of Pennsylvania
University of Notre Dame
Indiana University Bloomington
The University of Chicago
University of Miami
University of Notre Dame
INSEAD
Georgia State University
Northeastern University
The Pennsylvania State University
University of Houston
Monash University
Columbia University
University of Miami
The University of Texas at Dallas
Northwestern University
The University of Arizona
University of California, Irvine
University of South Carolina
The Chinese University of Hong Kong
Aalto University
The University of Chicago
Southern Illinois University Carbondale
University of Zurich
University of Navarra
Arizona State University
Sungkyunkwan University
London School of Economics and Political Science
University of Washington
University of Illinois at Chicago
The University of Hong Kong
University of California, San Diego
University of California, Berkeley
Lancaster University
University of Illinois at Urbana-Champaign
The University of Utah
Columbia University
The University of Iowa
Massachusetts Institute of Technology
University of Arkansas
The College of William & Mary
University of Baltimore
Lehigh University
Memorial University of Newfoundland
Texas State University
The University of Utah
London School of Economics and Political Science
Cornell University
Emory University
Brigham Young University

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APPENDIX A (continued)

Adam Presslee
Paul Pronobis
Jana Smith Raedy
Shivaram Rajgopal
Dasaratha V. Rama
Kartik Raman
Karthik Ramanna
Sundaresh Ramnath
Srinivasan Rangan
Bill Rankin
David M. Reeb

Adam V. Reed
Andrew Reffett
Francesco Reggiani
Kenneth J. Reichelt
Kristina M. Rennekamp
J. Kenneth Reynolds
Edward M. Rice
Jay S. Rich
Scott A. Richardson
Leslie A. Robinson
Steven K. Rock
Erik Roelofsen
Jonathan L. Rogers
Jacob M. Rose
Oded Rozenbaum
Timothy J. Rupert
Tjomme O. Rusticus
Stephen G. Ryan
Daniel Saavedra
Florin Sabac
Ronnie Sadka
Gil Sadka
Steven E. Salterio
Juan Manuel Sanchez
Tatiana Sandino
Srinivasan Sankaraguruswamy
Richard C. Sansing
Kimberly M. Sawers
Ulf Schiller
Andrew P. Schmidt
Jaime J. Schmidt
Bryce Schönberger
Catherine M. Schrand
Karl Schuhmacher
Casey Schwab
Divesh S. Shrama
Nathan Y. Sharp

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Freie Universitat Berlin
The University of North Carolina at Chapel Hill
Emory University
Florida International University
Bentley College
Harvard University
University of Miami
Indian Institute of Management
Colorado State University
National University of Singapore and Temple University
The University of North Carolina at Chapel Hill
Miami University
Bocconi University
Louisiana State University
Cornell University
Florida State University
University of Washington
Illinois State University
London Business School
Dartmouth College
University of Colorado Boulder
Erasmus University Rotterdam
University of Colorado Boulder
Bentley University
The George Washington University
Northeastern University
London Business School
New York University
University of California, Los Angeles
University of Alberta
Boston College
The University of Texas at Dallas
Queen’s University
Texas Tech University
Harvard University
National University of Singapore
Dartmouth College and Tilburg University
Seattle Pacific University
University of Basel
North Carolina State University
The University of Texas at Austin
University of Rochester
University of Pennsylvania
The University of Georgia
Harvard University
Kennesaw State University
Texas A&M University

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APPENDIX A (continued)

Charles Shi
Lakshmanan Shivakumar
D. Shores
D. Scott Showalter
Nemit Shroff
Pervin K. Shroff
Susan Z. Shu
Kari Sigurdsson
Roger N. Silvers
Roger Simnett
Dan A. Simunic
Hollis A. Skaife
Ewa Sletten
Scott B. Smart
David B. Smith
Kevin Smith
Kimberly J. Smith
Rodney E. Smith
Eric Chi-Ying So
Naomi S. Soderstrom
Ira Solomon
Eugene F. Soltes
Theodore Sougiannis
Geoffrey B. Sprinkle
Sri S. Sridharan
Suhas Sridharan
Suraj Srinivasan
Anup Srivastava
Chad M. Stefaniak
Michael T. Stein
Douglas E. Stevens
Jennifer Sustersic Stevens
Bridget Stomberg
Mary S. Stone
Musa Subasi
K. R. Subramanyam
Amy Xue Sun
Yuan (Estelle) Sun
Shyam V. Sunder
Jayanthi Sunder
Steve G. Sutton
Ivo D. Tafkov
Ane Tamayo
Hongping Tan
Dragon Yongjun Tang
Vicki Wei Tang
Daniel J. Taylor
Jane T. Thayer
Jacob K. Thomas
Wayne B. Thomas
National University of Singapore
London Business School
University of Washington
North Carolina State University
Massachusetts Institute of Technology
University of Minnesota
Boston College
AQR Capital Management
The University of Utah
UNSW Australia
The University of British Columbia
University of California, Davis
Boston College
Indiana University
University of Nebraska–Lincoln
University of Pennsylvania
The College of William & Mary
California State University, Long Beach
Massachusetts Institute of Technology
The University of Melbourne
Tulane University
Harvard University
University of Illinois at Urbana–Champaign
Indiana University
Northwestern University
University of California, Los Angeles
Harvard University
Dartmouth College
Central Michigan University
Old Dominion University
Georgia State University
University of Notre Dame
The University of Georgia
The University of Alabama
University of Missouri
University of Southern California
University of Houston
Boston University
The University of Arizona
The University of Arizona
University of Central Florida
Georgia State University
London School of Economics and Political Science
York University
The University of Hong Kong
Georgetown University
University of Pennsylvania
University of Virginia
Yale University
The University of Oklahoma

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APPENDIX A (continued)

Anne M. Thompson
Jie (Joyce) Tian
Robert H. Trezevant
Marco Trombetta
Ken T. Trotman
Albert Tsang
Nikos Vafeas
Marshall Vance
Thomas Vance
Scott D. Vandervelde
Ann Vanstraalen
Mark E. Vargus
Miklos A. Vasarhelyi
Rahul Vashishtha
Mohan Venkataraman
Shankar Venkatachalam
Raghu Venugopalan
Sandra C. Vera-Muñoz
Robert E. Verrecchia
Alfred Wagenhofer
Aida Sijamic Wahid
James M. Wahlen
Martin Walker
Charles C. Y. Wang
Clare Wang
Dechun Wang
Elaine (Ying) Wang
Laura Wang
Shiheng Wang

Yongxiang Wang
Daniel D. Wangerin
Charles E. Wasley
Olenna Watanabe
Luke Watson
David P. Weber
Eric Weisbrod
Dan Weiss
Laura Anne Wellman
Kara Wells
J. Scott Whisenant
Brian J. White
Sally K. Widener
Jaron H. Wilde
Marleen Willekens
Michael Willenborg
David D. Williams
Jennifer L. Winchel
Amanda Winn

The University of Illinois at Urbana–Champaign
University of Waterloo
University of Southern California
IE Business School
UNSW Australia
The Chinese University of Hong Kong
University of Cyprus
University of Southern California
University of Illinois
University of South Carolina
Maastricht University
Drexel University
Rutgers, The State University of New Jersey
University

Duke University
Duke University
Georgia Institute of Technology
The University of Texas at Arlington
University of Notre Dame
University of Pennsylvania
University of Graz
University of Toronto
Indiana University Bloomington
University of Manchester
Harvard University
Northwestern University
Texas A&M University
University of Massachusetts Amherst
The University of Texas at Austin
The Hong Kong University of Science and Technology
University of Southern California
Michigan State University
University of Rochester
Iowa State University
University of Florida
University of Connecticut
University of Miami
Tel Aviv University
Northwestern University
Southern Methodist University
The University of Kansas
The University of Texas at Austin
Clemson University
The University of Iowa
KU Leuven
University of Connecticut
The Ohio State University
University of Virginia
University of Illinois at Urbana–Champaign

(continued on next page)
Regina Wittenberg-Moerman  
The University of Chicago

Christopher J. Wolfe  
Texas A&M University

M. H. Franco Wong  
University of Toronto

David A. Wood  
Brigham Young University

Alexander Woods  
The College of William & Mary

Donghui Wu  
The Chinese University of Hong Kong

Liang (Jason) Xiao  
University of Pennsylvania

Biqin Xie  
The Pennsylvania State University

I-Hwa (Holly) Yang  
Singapore Management University

Yong George Yang  
The Chinese University of Hong Kong

Zhifeng Yang  
City University of Hong Kong

Nir Yehuda  
The University of Texas at Dallas

Ari Yezegel  
Bentley University

Haifeng You  
The Hong Kong University of Science and Technology

Danqing Young  
The Chinese University of Hong Kong

Donald Young  
Georgia Institute of Technology

Richard A. Young  
The Ohio State University

Steven Young  
Lancaster University

Yingri (Julia) Yu  
Nanyang Technological University

Jeff Jiewei Yu  
Texas A&M University

Tzachi Zach  
The Ohio State University

Amy Y. Zang  
The Hong Kong University of Science and Technology

Guochang Zhang  
The Hong Kong University of Science and Technology

Haiwen (Helen) Zhang  
The Ohio State University

Hao Zhang  
Rochester Institute of Technology

Huai Zhang  "Nanyang Technological University

Ivy Xiying Zhang  
University of Minnesota

Jenny Li Zhang  
The University of British Columbia

Li Zhang  
Rutgers, The State University of New Jersey

Weining Zhang  
University, New Brunswick

X. Frank Zhang  
Cheung Kong Graduate School of Business

Xiao-Jun Zhang  
Yale University

Yinglei Zhang  
University of California, Berkeley

Yuan Zhang  
The Chinese University of Hong Kong

Yue (May) Zhang  
The University of Texas at Dallas

Yun (Clement) Zhang  
Northeastern University

Nan Zhou  
The George Washington University

Zili Zhuang  
Binghamton University, SUNY

Luo Zuo  
The Chinese University of Hong Kong

Cornell University