

EDITORIAL

Accounting Horizons Revised Editorial Policy: A Renewed Focus on Practice Problems of Real Consequence

I. INTRODUCTION

A Renewed Focus on Practice Problems of Real Consequence

We are pleased to introduce ourselves as the new co-senior editors of *Accounting Horizons* and describe the revised editorial policy of the journal. By way of introduction, Scott is a retired KPMG audit partner who now works as a professor of practice and director of the Master of Accounting Program at North Carolina State University. At KPMG, he served in many roles, including as the managing partner of the Assurance and Advisory Services Center and in the Department of Professional Practice-Risk Management. Jeff is the EY Professor of Accounting and former director of the Brigham Young University School of Accountancy. He worked as an academic fellow and the revenue recognition project manager at the Financial Accounting Standards Board and as a technical consultant to the International Accounting Standards Board. He has also provided consulting expertise in litigation matters for the SEC and a number of large public companies. Both of us currently serve on audit committees and have served in various AAA leadership and committee roles.

As you can see, our backgrounds lean heavily toward accounting practice. In fact, we believe these backgrounds have given us a unique perspective on the connections between the academy and the accounting profession. Although there are some significant recent efforts in the academy to improve these connections, we feel strongly that more can be done on the research front. Indeed, the academy can and should do more to address practice problems of real consequence, and this can only happen as we invest the time to rigorously describe these problems and then apply sound methods and theories to help resolve them (Kaplan 2011; Basu 2012; McCarthy 2012; Dechow et al. 2018; Moon and Wood 2020; Burton, Summers, Wilks, and Wood 2021c, 2021d; Rajgopal 2021; Justice, Ramamoorti, Showalter, and Krull 2021).

To that end, we have revised the *Accounting Horizons* editorial policy, with a renewed focus on research that addresses problems of real consequence to the accounting profession. This focus represents a return to the original intent of *Accounting Horizons*, when Harold Langenderfer wrote as chair of the AAA Publications Committee, “A new journal should be created which is readable by educators, practitioners, and others who are interested in technical accounting issues, accounting policy issues, applied research and interpretations of research findings for practical application” (as quoted in Zeff and Dyckman [2018], 117). This focus also contributes to the “vision of building a learned profession for the future by purposeful integration of accounting research, education, and practice for students, practitioners and educators” (AAA and AICPA 2012, 11, 51–55).

Consistent with this focus, we invite submissions that (1) seek to solve current practice problems, (2) evaluate whether current policies are achieving their objectives, (3) synthesize existing research relevant to accounting practice, or (4) examine issues and opportunities the accounting profession is likely to face in the near future. We intend these four categories to be broadly construed. For example, in order to solve current practice problems, we first must carefully observe and describe those problems. Thus, we invite descriptive studies that may not use hypothesis testing or regression-based models, but do provide deep understanding of the problems faced by the profession. These studies will naturally make use of rigorous descriptive methodologies appropriate to the problem being analyzed. As another example, in order to demonstrate the practical impact of academic research, we sometimes need to synthesize a stream of research in a way that is accessible to practitioners, akin to what many *Harvard Business Review* articles do. We see *Accounting Horizons* as the natural outlet for publishing such articles (Cooper and Zeff 1992; Summers and Wood 2017; Kaplan 2019).

In addition to these research-focused articles, we also see *Accounting Horizons* as a bridge between the accounting profession and the academy. This means we want to see a significant number of articles and commentaries written with or by accounting practitioners who have deep and credible insight into the problems faced by the profession. We have appointed a handful of editors who will assist in identifying potential topics and practitioners with relevant background and interest in providing such commentaries. However, we also invite the academy at large to author such commentaries together with

practitioners. We are more than happy to answer questions about topics and individuals that researchers may be considering in order to increase the likelihood that the resulting commentary will be a good fit for *Accounting Horizons*.

Editors

We have appointed a team of editors with outstanding practice and research backgrounds and a strong commitment to the editorial policy of *Accounting Horizons*. They come from many different universities and practices around the world, because we believe the problems facing the accounting profession go well beyond U.S. borders. Issues such as diversity, equity, and inclusion as well as environmental, social, and governance reporting face different challenges in different parts of the world, and understanding how to address these challenges (and others) will be enhanced as we welcome perspectives and rigorous research from around the world. International research does not have to pose an implication for U.S. practice to be welcome at *Accounting Horizons*.

Some of our editors are practicing accounting professionals, and they will assist us in evaluating the relevance of submitted papers and identifying current topics for commentaries. We have also appointed an editor who will oversee the writing of book reviews, which will now be published in *Accounting Horizons*. Finally, we have appointed editors who will from time to time oversee themed issues within *Accounting Horizons*, some of which will be tied to special conferences. We invite researchers throughout the academy to share your ideas and suggestions related to commentaries, books you would like to see reviewed, and special themes we might consider within the journal, keeping in mind that the purpose of the journal is to address practice problems of real consequence and to communicate our results in a way that is accessible to professionals who do not necessarily have training in research methodologies.

Manuscript and Submission Policies

There are two noteworthy changes in the manuscript and submission policies for *Accounting Horizons*. Given the purpose of reaching accounting professionals, we ask that the paper begin with a section entitled, “Synopsis and Contribution to Practice.” This section should clearly describe the manuscript’s contribution to the accounting profession. It is not simply an extended abstract or an executive summary of the manuscript. Instead, the synopsis should clearly convey the practice problem being addressed in the study, its importance, and the specific areas of practice and the professionals who would have an interest in the study. If done correctly, this section will serve as an appropriate introduction to the paper. Importantly, carefully writing this section will help authors determine whether their manuscript is actually a good fit for *Accounting Horizons*.

The second change in manuscript and submission policies is a word limit on the manuscript. The main text of the manuscript (including the “Synopsis and Contribution to Practice” and a brief methodology section) is limited to approximately 3,500 words in length excluding references. Essential but more technical details should be included in an appendix, titled “Methods and Supplementary Information,” which should not exceed 3,000 words excluding references. The “Methods and Supplementary Information” appendix should be placed at the end of the manuscript; citations will be included in the main “References” section of the paper.¹

Technical jargon not readily understood by accounting professionals should be avoided as far as possible and clearly explained where its use is unavoidable. Manuscripts should make use of well-designed visualizations, which are often superior to tables and should be used when appropriate. Manuscripts also should avoid the redundancy that pervades many academic papers today. We do not want to over-specify the structure of a manuscript, but we encourage authors (for example) to avoid reporting results in the “Synopsis and Contribution to Practice” section. If the synopsis is kept to a minimum, focusing only on the contribution to practice that the study promises, the next sections can provide a brief description of previous research and the basics of the methodology followed by a presentation of the results, respectively. We have not fully worked out a common structure that all papers should follow, but we provide these objectives to guide authors, reviewers, and editors. We look forward to the evolution that will naturally occur as we learn from each other what will communicate our research in the most accessible way to practice.

By requiring shorter articles with a clear focus on solving accounting problems of real consequence, we hope to shorten the review process considerably. We will regularly remind reviewers of the journal’s editorial policy and the need for papers to be accessible and relevant to practitioners. We will also encourage authors to revise and resubmit manuscripts within a shorter window (e.g., 90 days or less) where feasible in order to facilitate the timely publication of the research outcomes. We believe it is better to get a research outcome published sooner and let future studies address any shortcomings than to require years of

¹ As noted in the editorial policy, the inspiration for these formatting and readability changes comes from *Nature*, one of the world’s most-read and widely-cited journals (see <https://www.nature.com/nature/for-authors/formatting-guide>).

reviews to answer every possible question raised by a study. Thus, we hope to signal to authors no later than the second round whether the manuscript will ultimately be published in the journal.

Good Things to Come

Although we have received overwhelming support and feedback on the changes we are making, we have also received our share of warnings and cautions. Some of these cautions come from individuals who think we are changing too much too fast, and they caution that authors may be hesitant to submit to *Accounting Horizons* if they cannot foresee the impact these changes may have on journal impact factors and other important metrics. We accept the risk that submissions may drop off initially. However, we are confident that the vast majority of accounting researchers out there are yearning to break free from the shackles of conformity under which many have “converged to a safe and formulaic approach” to research (Schrand 2017, 5; see also survey results from Wood [2016] and Burton, Heninger, Summers, and Wood [2021a], [2021b]). It is time for us to take bold steps, publish research with unanswered questions, and work with practitioners to identify and develop research-based solutions to problems of real consequence. If we do this, we anticipate the relevance of our research will increase significantly, and impact factors (however flawed or imperfect they may be) will follow.

We cannot take credit for all of the ideas we have described in this editorial. We owe a lot to our colleagues around the world, our outstanding team of editors, and the outgoing co-senior editors, Ray J. Pfeiffer and Gopal V. Krishnan. Indeed, we likely could not have made the changes we have without the efforts Ray and Gopal have made in recent years to push *Accounting Horizons* back to its practice roots. They have laid the groundwork and have been amazingly supportive of the directions we are now taking. We also thank the AAA Publications Committee and the *Accounting Horizons* Steering Committee for seeing the future we described in our initial vision statements and giving us the chance to bring that vision to life.

We are looking forward to the next three years at *Accounting Horizons*, and we hope you will join us by engaging with practice in a new and very fulfilling way. Call us or email us with your research ideas or suggestions on how we can connect better with our practice colleagues. We look forward to many discussions and the great research and commentaries that will be published in *Accounting Horizons*.

—D. Scott Showalter
North Carolina State University
—T. Jeffrey Wilks
Brigham Young University

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