

The Rutgers Business School General Impact Index for Business Journals

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Abstract

We present the Rutgers Business School (RBS) General Impact Index for business journals. The RBS General Impact Index is intended to measure the extent to which business journals contribute to the knowledge base of the business world and to the general public. The index has two dimensions: the Classroom Impact Index and the Popular Impact Index. The Classroom Impact Index reflects the number of citations a journal receives in business textbooks, while The Popular Impact Index is based on the number of citations a journal receives in popular business books.

One of the main goals of academic research is to add to the general knowledge base and to contribute to the welfare of the society.¹ Numerous studies have examined the relationship among academic research, economic activity, and social welfare.² Although the value of academic research is well defined in the literature, few means exist to capture the impact of academic research upon the general public. Researchers usually rely on statistics derived from the number of citations an article or journal receives in other articles and journals as a measure of impact and contribution. However, these indicators capture only the tip of the iceberg.

In the business domain, various indices have been designed to measure the contribution of academic studies. In these indices, academic journals are ranked by various criteria such as citations in academic studies, opinion

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surveys, number of downloads, and library holdings.³ *Google Scholar Metrics*, *Elsevier's Scopus*, and *Thomson Reuters' Social Science Citation Index* are some of the well-known indices that provide rankings of academic journals. Although these indices provide useful insights regarding the quality of academic publications and the scope of their contributions to the literature, there is still room for indices that examine the impact of academic research upon the general public.

To provide an additional perspective on the extent of knowledge dissemination from academic journals to the business world and the general public, we developed an index that takes into account two key sources of information: business textbooks and popular business books.

The RBS Classroom Impact Index reflects the extent to which academic journals are cited in business textbooks. For the 2016 rankings we utilized the textbooks assigned for the core courses of the RBS MBA program. Therefore, we accounted for citation statistics in textbooks used in the following domains: managerial accounting, business ethics, financial management, managerial economics, marketing, operations analysis, and organizational behavior. We then recorded the number of textbook citations each academic journal received in each of these business domains. Next, we standardized the citations counts for each domain and we calculated the average score for each journal. The average score is then converted into an index where the most cited journal receives a score of 100 and journal with no citations receive a score of zero. The top 35 journals ranked by their Classroom Impact Index scores can be seen in Table 1.

The RBS Popular Impact Index is derived from the number of citations each journal received in the business books that are intended for a general audience. We first identified 60 popular business books based on the *New York Times Best Sellers* list. Next, we recorded the number of citations each journal received in each popular business book. Then, we standardized the total number of citations each journal received and converted the scores into a 100 point index. The top 35 journals in terms of their Popular Impact Index are provided in Table 2.

The RBS General Impact Index consists of the average of the Classroom Impact Index and the Popular Impact Index. Table 3 provides the top 35 journals according to the General Impact Index. The full list of journals and their rankings according to each index can be found on the Rutgers Business School website.

Table 1. Classroom Impact Index

Ranking	Journal	Classroom Impact
1	The American Economic Review	100.00
2	Harvard Business Review	85.83
3	The Journal of Finance	75.37
4	Management Science	56.47
5	Journal of Applied Psychology	54.01
6	Journal of Financial Economics	53.42
7	Journal of Marketing	44.28
8	The Accounting Review	37.70
9	Journal of Marketing Research	30.93
10	Administrative Science Quarterly	30.05
11	The Quarterly Journal of Economics	29.03
12	Journal of Accounting & Economics	24.47
12	Journal of Banking & Finance	24.47
14	Review of Economics & Statistics	22.07
15	Academy of Management Review	20.74
16	Journal of Political Economy	18.42
16	Marketing Science	18.42
18	Academy of Management Journal	17.73
19	Operations Research	16.69
20	Journal of Business Ethics	16.61
21	Journal of Accounting Research	14.49
22	Journal of Consumer Research	13.65
23	Accounting Horizons	11.92
23	Contemporary Accounting Research	11.92
25	National Tax Journal	11.38
26	Journal of Management	10.23
27	MIT Sloan Management Review	9.64
28	Journal of Organizational Behavior	6.78
29	Organizational Behavior & Human Decision Processes	6.42
30	Econometrica	5.71
31	RAND Journal of Economics	5.38
32	Review of Financial Studies	5.06
33	The Leadership Quarterly	4.28
34	Journal of Financial & Quantitative Analysis	3.80
35	Journal of Vocational Behavior	3.57

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Table 2. Popular Impact Index

Ranking	Journal	Popular Impact
1	Harvard Business Review	100.00
2	The Quarterly Journal of Economics	60.76
3	The American Economic Review	53.16
4	Academy of Management Journal	48.10
5	NBER Working Papers	44.30
6	Journal of Applied Psychology	39.24
7	Organizational Behavior & Human Decision Processes	30.38
8	Administrative Science Quarterly	24.05
8	Journal of Political Economy	24.05
8	Journal of Consumer Research	24.05
11	Management Science	21.52
11	Organization Science	21.52
13	Academy of Management Review	15.19
14	Journal of Marketing Research	13.92
15	MIT Sloan Management Review	12.66
16	Strategic Management Journal	10.13
17	Journal of Management	8.86
17	Review of Economics & Statistics	8.86
19	California Management Review	7.59
19	Econometrica	7.59
19	Journal of Business Venturing	7.59
19	Journal of Consumer Psychology	7.59
19	Review of Financial Studies	7.59
24	Human Relations	6.33
24	IZA Discussion Papers	6.33
24	Journal of Marketing	6.33
24	Journal of Vocational Behavior	6.33
24	The Journal of Finance	6.33
29	Federal Reserve Bank of New York Staff Reports	5.06
29	Journal of Financial Economics	5.06
29	Journal of Management Studies	5.06
29	Journal of Retailing	5.06
29	Marketing Science	5.06
29	Organization Studies	5.06
29	The Leadership Quarterly	5.06

Table 3. General Impact Index

Ranking	Journal	General Impact
1	Harvard Business Review	92.92
2	The American Economic Review	76.58
3	Journal of Applied Psychology	46.63
4	The Quarterly Journal of Economics	44.90
5	The Journal of Finance	40.85
6	Management Science	38.99
7	Academy of Management Journal	32.91
8	Journal of Financial Economics	29.24
9	Administrative Science Quarterly	27.05
10	Journal of Marketing	25.30
11	Journal of Marketing Research	22.43
12	NBER Working Papers	22.31
13	Journal of Political Economy	21.23
14	Journal of Consumer Research	18.85
14	The Accounting Review	18.85
16	Organizational Behavior & Human Decision Processes	18.40
17	Academy of Management Review	17.96
18	Review of Economics & Statistics	15.47
19	Journal of Accounting & Economics	13.50
20	Journal of Banking & Finance	12.24
21	Marketing Science	11.74
22	Organization Science	11.71
23	MIT Sloan Management Review	11.15
24	Journal of Management	9.55
25	Operations Research	8.98
26	Journal of Business Ethics	8.94
27	Journal of Accounting Research	7.88
28	Econometrica	6.65
29	Review of Financial Studies	6.33
30	National Tax Journal	6.32
31	Strategic Management Journal	6.21
32	Accounting Horizons	5.96
32	Contemporary Accounting Research	5.96
34	Journal of Consumer Psychology	5.05
35	Journal of Vocational Behavior	4.95

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Endnotes

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