The 2024 Rutgers Business School General Impact Index for Business Journals

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Abstract

To assess the societal impact of academic business journals, we developed the 2024 Rutgers Business School Index, derived from the Classroom Impact Index and Popular Impact Index. The Classroom Impact Index scores reflect the contribution of a business journal to business textbooks, while the Popular Impact Index scores indicate the contribution of business journals to best-selling business books between August 2022 and August 2024. We present the rankings of the journals and their impact scores for each index.

Scientific work is the source of new ideas, technological advancement, and social progress.[1] Measuring the impact of scientific research has been a long-standing debate in the academic community. To evaluate the impact and significance of research findings, there are well-established metrics such as the number of citations and patents associated with the research in academia. Although these measures are widely used as proxies for the impact of research in the academic world, universities, research institutions, and governments encourage scholars to take a holistic approach and focus on broader impacts,[2] such as social concerns,[3] when designing an academic study.[4]

There is ongoing criticism of academic research in terms of its impact on society. According to Hicks et al.[5] scholars have inward and outward-facing goals when designing their studies. While scholars with inward-facing goals

prioritize making academic contributions to their disciplines, those with outward-facing goals mainly focus on societal needs. The academic world is often criticized for having inward-facing goals and targeting primarily the academic community. Besides the inward-facing goals of scholars, several factors diminish the dissemination and implementation of academic research output, such as lack of collaboration between academia and industry, insufficient communication channels, and skepticism regarding the findings of funded research.[6]

Therefore, governments, research institutions, and universities incentivize scholars and assess the impact of studies beyond the academic world. For example, in the United Kingdom, the Research Excellence Framework takes various factors into account, including benefits for culture, quality of life, and welfare of society members, to assess the impact of academic work.[4] Similarly, the interconnection between academic research and social practice is prioritized in the Netherlands.[7]

Attempts to measure the impact of academic research on society date back to the 1970s as a result of incentivizing research with practical outcomes that can generate economic value.[8] Although many metrics have been developed to assess the societal impact of research, several scholars address the need for new metrics specifically designed for societal impact.[9] One of the major challenges associated with assessing the societal impact of academic research is defining and identifying the target group that benefits from the academic work.[13] Additionally, it is a complex task to determine whether the targeted group perceives the benefits[3]. Moreover, the time lag between the date of publication and the realization of benefits by society makes this process more rigorous,[3,10] as in some cases it takes several years to observe the societal benefits.[11]

Advancements in information technology have also led to the development of alternative metrics to assess the societal impact of academic work. To measure the total impact of academic work, pageviews, downloads, or shares on social media are widely used[3]. Although alternative metrics are useful for measuring the dissemination of information in society, there are several shortcomings to these methods. High-quality research with significance passes through a rigorous peer review process before publication. However, assessing the quality of research requires analytical thinking. Moreover, the peer review process and rigor might vary depending on the journal, while the public might not be informed about the publication process of each journal, especially when considering the number of disciplines and academic journals. Additionally, some topics might be more interesting to the audience than others, making a study devoted to a certain subject more popular.

Considering the challenges in determining the societal impact of academic research and the role of academic journals in signaling the scientific significance of findings to the audience, we focus on the impact in the field of business and have developed the Rutgers Business School General Impact Index for Business Journals. Besides determining the societal impact of business journals on society, we aim to provide an additional metric that enables journal editors to assess the contribution of work published in their journals to society and encourage scholars to develop methods to increase the dissemination of their findings to a wider audience. Academic business journals provide value for various stakeholders, including managers, entrepreneurs, and students. Findings, frameworks, and guidelines shared in business journals might be utilized by these stakeholders in their decision-making processes and practices. Since journal rankings are an important factor for scholars in choosing a suitable journal for their academic work, our index might be utilized by scholars who have outward-facing goals.[12]

To determine the impact of academic business journals, we calculated three indices: the RBS 2024 Classroom Impact Index, the RBS 2024 Popular Impact Index, and the RBS General Impact Index. To calculate the RBS 2024 Classroom Impact Index, we utilized business textbooks and examined the number of citations each journal received in these textbooks. This index is developed to measure the impact of each journal on business education. To determine the books utilized in the RBS 2024 Classroom Impact Index, we investigated the best-selling MBA books published by the two largest publishers in the United States, McGraw Hill and Pearson. We chose the most popular textbooks in the areas of accounting, finance, international business, marketing, operations, management, strategic management, and organizational behavior. Then, we assessed the number of citations each business journal received in each business area. After standardizing the number of citations for each area, we computed the mean citation scores for each business journal. Lastly, we transformed the mean citation scores into an index, where the journal with the highest score receives a benchmark score of 100. Table 1 displays the top 30 journals ranked based on their classroom impact.

For the RBS 2024 Popular Impact Index, we utilized best-selling business books written for a general audience. This index is developed to measure the impact of each business journal on the general public. In line with previous RBS Popular Indices, we identified 60 bestsellers from the New York Times Best Sellers list. We then tracked the number of citations each journal received in each book on the bestseller list. We calculated the total number of citations and standardized the score for each business journal. Subsequently, we converted the mean citation scores into an index, where

the journal with the highest score receives a benchmark score of 100. Table 2 presents the top 30 journals ranked based on their popular impact.

Lastly, the 2024 RBS General Impact Index is calculated by averaging the scores of the Popular Impact Index and Classroom Impact Index. We present the top 30 business journals in terms of their rankings in the General Impact Index in Table 3.

Table 1. The 2024 Classroom Impact Index

Rank	Journal	Classroom Impact Index	Change from 2022
1	Journal of Applied Psychology	100.00	⇧
2	Academy of Management Journal	44.45	⇧
3	Harvard Business Review	24.09	⇩
4	Academy of Management Review	22.86	⇧
5	Journal of Management	20.52	⇔
6	Production and Operations Management	10.54	⇧
7	Journal of Vocational Behavior	8.88	⇧
8	Administrative Science Quarterly	7.05	⇧
9	Human Resource Management Review	4.72	⇧
10	Journal of Finance	4.25	⇩
11	Strategic Management Journal	4.11	⇩
12	Journal of Marketing Research	4.05	⇩
13	Human Relations	3.88	⇧
14	Critical Perspectives on Accounting	3.78	⇧
15	Sloan Management Review	3.76	⇧
16	Journal of Financial Economics	3.37	⇩
17	Journal of Business Research	3.26	⇧
18	Journal of Consumer Research	3.11	⇩
19	Journal of International Business Studies	2.92	⇩
20	Business Horizons	2.29	⇩
21	American Economic Review	2.09	⇩
22	Journal of Marketing	2.03	⇩
23	Human Resource Management	1.94	⇔
24	Journal of Business Ethics	1.84	⇧
24	Journal of World Business	1.84	⇩
24	Organization Science	1.64	⇩
27	Quarterly Journal of Economics	1.60	⇩
28	Review of Financial Studies	1.50	⇩
29	Journal of Management Studies	1.36	⇧
30	Journal of Knowledge Management	1.11	⇧

Table 2. The 2024 Popular Impact Index

Rank	Journal List	Popular Impact Index	Change from 2022
1	Harvard Business Review	100.00	⇔
2	American Economic Review	57.53	⇧
3	The Quarterly Journal of Economics	49.32	⇔
4	Sloan Management Review	24.66	⇧
5	Academy of Management Journal	21.92	⇧
6	Journal of Economic Perspectives	19.18	⇧
7	Journal of Applied Psychology	15.07	⇩
7	Management Science	15.07	⇔
7	Org. Behavior and Human Decision Processes	15.07	⇩
10	Administrative Science Quarterly	13.70	⇧
11	Academy of Management Review	8.22	⇧
11	Journal of Consumer Research	8.22	⇧
11	Journal of Finance	8.22	⇩
11	Journal of Marketing Research	8.22	⇧
15	Econometrica	6.85	⇧
16	Journal of Political Economy	5.48	⇧
16	Organization Science	5.48	⇧
16	Review of Financial Studies	5.48	⇧
19	Journal of Business Venturing	4.11	⇔
19	Journal of Financial Economics	4.11	⇩
19	Journal of Management	4.11	⇧
19	Journal of Vocational Behavior	4.11	⇧
19	Research Policy	4.11	⇧
19	Strategic Management Journal	4.11	⇧
25	American Economic Journal: Applied Economics	2.74	⇧
26	Human Relations	2.74	⇩
26	Human Resource Management	2.74	⇧
26	Journal of Development Economics	2.74	⇧
26	Journal of Economic Behavior & Organization	2.74	⇧
26	Journal of Public Economics	2.74	⇧
26	Marketing Science	2.74	⇧
26	Review of Economic Studies	2.74	⇔

Table 3. The 2024 General Impact Index

Rank	Journal	General Impact Index	Change from 2022
1	Harvard Business Review	62.04	⇔
2	Journal of Applied Psychology	57.53	⇧
3	Academy of Management Journal	33.18	⇧
4	American Economic Review	29.81	⇔
5	The Quarterly Journal of Economics	24.84	⇧
6	Academy of Management Review	15.54	⇧
7	Sloan Management Review	14.21	⇩
8	Journal of Management	12.32	⇧
9	Administrative Science Quarterly	10.38	⇧
10	Journal of Economic Perspectives	9.88	⇧
11	Management Science	7.88	⇧
12	Org. Behavior and Human Decision Processes	7.53	⇧
13	Journal of Vocational Behavior	6.49	⇧
14	Journal of Finance	6.24	⇩
15	Journal of Marketing Research	6.14	⇩
16	Journal of Consumer Research	5.66	⇧
17	Production and Operations Management	5.27	⇧
18	Strategic Management Journal	4.11	⇩
19	Journal of Financial Economics	3.74	⇩
20	Econometrica	3.59	⇧
21	Organization Science	3.56	⇧
22	Review of Financial Studies	3.49	⇩
23	Human Relations	3.31	⇧
24	Journal of Political Economy	2.94	⇧
25	Human Resource Management Review	2.36	⇧
26	Journal of Business Venturing	2.36	⇩
27	Human Resource Management	2.34	⇧
28	Research Policy	2.23	⇩
29	Critical Perspectives on Accounting	1.89	⇧
30	Journal of Marketing	1.70	⇩

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