

Library Collections of Accounting Periodicals at the College and University Level

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Abstract

Appropriate library holdings as a key factor in maintaining credible academic degree programs has been examined in previous studies of accounting journals in library collections. This paper differentiates itself by using computerized data sources as opposed to the common survey methodology to document the accounting journal holdings of nearly three hundred institutions categorized by degree type and separate accounting accreditation (doctoral, nondoctoral accredited, and nondoctoral nonaccredited). The detailed results, which do not suffer from response bias and other problems associated with survey research, provide rankings of the sampled accounting journals based on library holdings for all schools in the aggregate and for schools classified by degree type and separate accounting accreditation. In general, doctoral institutions and institutions with separate accounting accreditation have larger total accounting journal collections with greater focus upon academic journals, while the nondoctoral schools without separate accounting accreditation place relatively greater emphasis on the practitioner-oriented journals. In addition, this study compares the most widely held journals to previous studies' findings of the most highly rated and cited accounting journals and the favored publication outlets of accounting faculty.

Introduction

Colleges and universities offering credible degree programs have long recognized the importance of appropriate library holdings of periodicals. For business schools, the American Assembly of Collegiate Schools of Business (AACSB) has formally recognized the need for adequate holdings of business periodicals in its accreditation requirements. The AACSB routinely scrutinizes the

comprehensiveness of library holdings of business periodicals as a part of its initial accreditation and reaccreditation reviews. In addition, the Assembly has suggested in

The authors would like to acknowledge the assistance of Charles May, OCLC Services Coordinator at the Southeastern Library Network, Inc. (SOLINET) in collecting the library listings of journals for the institutions that made up the sample data. The authors would also like to extend their appreciation to F.R. Urbancic for his helpful comments on this paper.

recent proposals that accreditation standards may vary according to the types

of degree programs a school offers (i.e. undergraduate only, undergraduate and masters, undergraduate with both master's and doctorate).¹ In the accounting area the AACSB also offers additional accreditation separate from the standard business accreditation. These various classifications suggest that accredited schools of business and those with separate accounting accreditation should hold larger collections of business periodicals, and that differences may also exist in the composition of the periodical collections (academic versus practitioner-oriented), depending on the school's accreditation status and degree programs.

This paper examines the composition and comprehensiveness of library holdings of accounting periodicals at universities that offer programs leading to an accounting degree. Previous work on this topic include Urbancic's (1983) survey (extending the earlier studies of Murphy (1948), Williams (1978) and Zeff (1968)) of the breadth of university library collections of accounting periodicals. In a similar fashion, Wilson and Brooks' (1996) recent survey of university librarians provides libraries' percentage holdings for a selected set of journals. The use of survey methodology, however, leaves these prior studies subject to a variety of problems such as low response rates, response bias, proper respondent issues and careful consideration and attention to a lengthy survey instrument. The present study differentiates itself by gathering information on university library holdings of accounting periodicals from

computerized sources. In doing so we are able to achieve a 100 percent response for all colleges and universities within the database. Thus we eliminate any human element in the response process, while minimizing response bias and other problems listed above.

This study identifies those accounting journals that are the most commonly held among the universities and colleges sampled, and can be used to gauge the ease or difficulty of obtaining a journal through online sources or the interlibrary loan system. It is generally presumed that the "better" accounting journals would be the most widely held; toward that end our results document the extent of these holdings and in so doing reveal potential voids. The results of this computerized search of library holdings may be compared to Urbancic's (1983) lists of holdings based on surveys of librarians. Our results can also be compared to Wilson and Brooks (1996) who provide libraries' percentage holdings for accounting and other business journals ranked by others as desirable or high quality. In contrast, we examine an extensive list comprised entirely of accounting journals and provide rankings based upon our findings of library percentage holdings.

We are also able to compare the most commonly held journals with the list of accounting journals found by Zivney, Bertin and Gavin (1995) to be the publication outlets most favored by accounting faculty. A similar comparison may also be made between the most commonly held journals and those journals most highly regarded for their quality as noted in Hull and Wright (1990). Where significant differences occur between the actual holdings lists and

¹ AACSB maintains that it does not set precise written standards for library holdings at accredited institutions, but rather sets its expectations for these holdings in light of the schools' particular mission.

the favored outlet/high quality lists, some interesting questions arise about possible omissions in library holdings and/or the actual importance of the favored publication/high quality outlets. Another potentially interesting result, raising similar questions, stems from comparing the list of the most commonly held accounting periodicals to those periodicals that are the most influential accounting publications (by citation frequency) identified by Brown and Gardner (1985).

The results of this study in conjunction with the above related works can aid librarians and departmental library representatives in acquiring those accounting periodicals that are widely held by other institutions and highly regarded in the profession. In an austere budgetary environment, the listings presented here may provide guidance in terms of those journals that may be viewed as basic or essential. If this leads to widespread cutbacks, however, in the holdings of the lesser known journals, then the availability and economic viability of these journals may deteriorate, ultimately reducing the number of publication outlets for accounting articles.

Sample, Methodology and Data

The sample consists of 306 American universities and colleges drawn from the *AACSB Membership Directory*. Consistent with Urbancic's work, we equally subdivide our sample as follows: (1) universities offering a doctoral degree in accounting; (2) universities granting nondoctoral accounting degrees, within accredited business schools; (3) nondoctoral, non-accredited universities and colleges offering accounting degrees. This sample, larger than either Urbancic's or Wilson and Brooks', thus represents all of the accounting-doctorate-granting institutions, approximately 70 percent of the accredited business schools, and about 25 percent of the nonaccredited member schools. We further differentiate our study from Urbancic's and Wilson and Brooks' by subdividing and analyzing our sample based upon separate AACSB accounting accreditation, held by 42 percent of the accredited schools in the sample. To obtain a representative sampling, colleges and universities in the nondoctoral groups were randomly drawn from the AACSB Directory.² With such a sample stratification, it is possible to address the accreditation and composition issues raised in the introductory comments by examining the varied holdings among

² Drawing our sample from AACSB sources undoubtedly results in some sampling bias in this study, however, it does provide for a more consistent sample of schools with similar interests in academic standards. Interestingly, the Hasselback Directory (used by Wilson and Brooks as the source for their sample) significantly overlaps the AACSB Membership Roster. In fact approximately 75 percent of Hasselback's total schools are AACSB members. This suggests that many of the nonaccredited schools used by WB are actually members of AACSB. This AACSB influence thus impacts all studies in the area.

different types of universities and colleges.

The master list of accounting journals to be matched against the university library collections is drawn from *Ulrich's International Periodical Directory*, *Cabell's Directory of Publishing Opportunities in Business and Economics*, and *Heck's Accounting Literature Index*. In addition, we include those journals considered by Zivney, Bertin and Gavin (1995) in their study of accounting faculty productivity, as well as the list presented by Hull and Wright (1990) in their study of the relative quality of accounting journals. In contrast to Wilson and Brooks (1996), we do not include those journals that place primary emphasis on finance, economics or general business. Although some accounting faculty may publish in these types of journals, the primary thrust of this paper is on holdings of accounting journals. In the construction of our accounting periodicals list, every effort was made to obtain a thorough listing of both academic and practitioner periodicals. Thus the final list consists of 114 accounting periodicals (Table 1), which may be compared to the 189 journals considered by Wilson and Brooks. Our shorter list is due to the elimination of finance, economic and other non-accounting business journals, which thus provides a more uniform set of accounting periodicals.

The inclusion or exclusion of journals, specifically the newer and the out-of-print journals, was one area of concern in developing this final list. In an attempt to provide libraries with some lead time in beginning their subscriptions to new journals we select only those journals with library distribution as of 1992. Additionally, recognizing the important

historical contributions of some out-of-print journals to the accounting literature, we chose to include these journals in the list of library holdings. Thus, this listing contains some journals that no longer publish and, at the same time, omits some of the newer accounting journals.

The source of the library holdings data on the accounting periodicals is the Online Computer Library Center, Inc. (OCLC) Prism Service Interlibrary Loan System. We accessed the System through SOLINET, Southeastern Library Network, Inc. This service lists each journal using two different formats. The first, a Display Holdings Format, lists every participating library (by state and three-character code) that has catalogued the particular accounting journal. The primary limitation of this display is that it lists all holders of a title equally, whether they hold one issue or a complete collection. The second, a Union List Display, is a consolidated listing of journal holdings for a consortium of institutions. This list is more complete in that it specifies the actual issues held by the institution and whether or not the subscription is current. The main drawback to this listing is that there is no truly nationwide union list, so obtaining a large group of university libraries in one listing is difficult. In other words, the Union List Display shows more detailed listing information for each journal, but is less comprehensive in its number of university library subscribers. Given this limitation as well as some unnecessary detail provided in the Union List Display, we chose to use the Display Holdings Format, which shows every institution holding a particular journal.

The use of the OCLC system rather than a survey questionnaire for determining periodical holdings may have

led to the omission of some accounting periodicals from the study. The computerized search was based on a closed-end list of 114 journals, whereas a survey containing an open-ended section would have permitted responding librarians to add other accounting journals included in their holdings. Thus it is possible that university libraries may have other accounting journals in their collections besides those listed here. Given the detail involved in the list compilation, however, certainly all of the major accounting journals have been included in this study.

The fact that some member institutions elect not to list their holdings is an additional limitation of the OCLC System. In gathering the data for this study, those member schools that do not list their holdings of accounting journals with OCLC were eliminated. This eliminated eleven doctoral institutions (including several Canadian schools with extremely low reported holdings), nine nondoctoral accredited and fifteen nondoctoral, nonaccredited schools. The final sample of U.S. university libraries consists of 91 accounting-doctorate-granting institutions, 94 nondoctoral, AACSB-accredited institutions, and 87 nondoctoral, nonaccredited colleges and universities. This leaves 89 percent of the original sample of 306 schools intact, with relatively equal representation among the three categories of institutions. Thus we are able to address the non-listing problem and the other above-mentioned limitations, which makes the computerized search process clearly preferable to the survey methodology.

Results: Overall Findings

Unlike previous studies that merely list top journal holdings, Table 1 provides the entire list of 114 accounting journals and gives the percentages of the institutions from each category that report holding each journal. The rankings for these journals in Table 1 are based upon the total percentage of the entire dataset (272 schools) that hold each one. Our holdings based rankings are unique in comparison to Wilson and Brooks who provide percentage holdings for journal rankings from other studies. Table 1 suggests that the major accounting journals are carried consistently by all three types of institutions; however, the extensiveness of the holdings seems to vary widely. The nonaccredited schools, in particular, appear to hold far fewer accounting journals. This lack of depth in their holdings becomes especially apparent when one looks beyond the top nine journals carried by such schools. For the unaccredited group the percentage holdings figures quickly dip well below 50 percent once their top nine journals have been considered. By contrast, the doctoral and the nondoctoral, accredited schools don't dip below 50 percent holdings until their fifty-fourth ranked and thirty-second ranked journals, respectively. The accredited school's holdings more closely match the depth of holdings of the doctoral schools, especially when one looks at the ten top-ranked journals in Table 1. Beyond those top journals, the accredited schools' depth of holdings as compared to those of the doctoral institutions gradually diminishes.

The percentage holdings provided in Table 1 may be compared to the results reported by Wilson and Brooks (WB) after making necessary adjustments for sampling differences. For example, although WB consider 189 journals, they

do not rank those journals based on library holdings; instead they use the quality and desirability rankings of others and report percentage holdings for 21 different journals within those rankings. They also use a different accredited/nonaccredited categorization than that used in this paper. In particular, their bachelor degree program percentages (WB Table 3) may be roughly compared to our nonaccredited percentages (most of their bachelor's are nonaccredited), while our doctoral percentages should be directly comparable to theirs. Our results are generally consistent with their findings in that the journal holdings figures are usually within five to ten percent of each other. Some larger differences do appear with the doctoral program percentages; this may be attributable to the response bias and other problems associated with their survey methodology. In our computerized search of all doctoral schools and journals, we found no journals with a perfect 100 percent subscription rate such as that reported by WB for the *Accounting Review* and *Journal of Accountancy*. With all doctoral schools examined, our results are free from sampling and/or response bias.

Another notable difference in our results compared to those of WB is the percentage of Master's programs holding *Abacus* (WB at 41.3 percent compared to our total at 57 percent). This may be attributable to their mix of accredited/nonaccredited master's programs (approximately 50 percent each) compared to our overall mix of approximately two-thirds accredited to one-third nonaccredited. Adjusting our results to a similar fifty-fifty mix for comparability, involves averaging the nondoctoral accredited percentage holdings for *Abacus* (70 percent) with the

nonaccredited percentage (20 percent) resulting in a 45 percent holdings figure much closer to their 41.3 percent. In their study WB report that *Abacus* was the journal with the greatest number of cancellations, which may also explain their lower figure.

Table 2 lists journals in order of the holdings for institutions with separate accounting accreditation in addition to a listing of journal holdings for schools with only business accreditation (no separate accounting accreditation).³ Although the holdings differential between the two types of schools is not as pronounced as in Table 1, it is still apparent that those schools with only business accreditation hold fewer journals. In particular, the percentage holdings for this group dip below

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³ Of the 185 accredited schools in the sample, 78 have separate accounting accreditation. Fifty-three of the 78 are doctoral schools with the remaining 25 being nondoctoral, accredited schools.

Table 1: Journal Collections by Institution Type

Journals are listed in order of the total percentages of all schools holdings

<u>Journal</u>	<u>Total (%)</u>	<u>Doctoral Schools (%)</u>	<u>Nondoctoral Accredited Schools (%)</u>	<u>Nondoctoral Nonaccredited Schools (%)</u>
Journal of Accountancy	91	92	90	90
The Accounting Review	88	89	89	85
Management Accounting (US)	84	81	90	79
Journal of Accounting Research	80	91	89	60
Issues in Accounting Education	77	89	90	51
The CPA Journal	77	81	85	64
National Tax Journal	77	91	87	53
Journal of Taxation	74	88	81	54
Internal Auditor	68	86	78	39
Practical Accountant	67	73	74	53
Journal of Accounting, Auditing and Finance	65	92	75	25
Accountants' Digest	64	84	72	36
Taxes: The Tax Magazine	63	76	71	40
Woman CPA	62	80	67	38
Taxation for Accountants	57	73	70	28
International Journal of Accounting Education and Research	57	80	67	23
Abacus	57	80	70	20
Tax Adviser	57	73	65	32
Journal of Accounting and Economics	56	91	59	17
Government Accountants' Journal	56	82	67	18
Advances in Accounting	56	81	63	22
Journal of Business, Finance and Accounting (England)	53	84	62	13
Accounting, Organizations and Society	53	84	60	13
C.A. Magazine	52	80	61	15
Accounting and Business Research	52	82	54	18
Accountancy (Institute of Chartered Accts. in England and Wales)	50	69	61	17
Accounting Horizons	49	75	46	24
Accountant	46	70	53	15
Auditing: A Journal of Practice and Theory	45	73	52	11
GAO Review	44	60	51	21
Cost and Management	44	68	53	10
Trusts and Estates	43	68	47	14
Advances in International Accounting	43	72	43	14
Journal of Accounting Education	43	59	51	18
Research in Governmental and Nonprofit Accounting	43	72	45	10
Accounting Historians Journal	42	64	47	15
National Public Accountant	42	56	56	14
Journal of Accounting Literature	41	78	38	7
Advances in Public Interest Accounting	40	66	42	11
Management Focus(Peat, Marwick, Mitchell & Co.)	37	66	31	13
Georgia Journal of Accounting	37	70	38	1
Price Waterhouse Review	35	56	42	7
Journal of Corporate Taxation	34	55	39	7

Table 1: Journal Collections by Institution Type

Journals are listed in order of the total percentages of all schools holdings				
<u>Journal</u>	<u>Total</u>	<u>Doctoral</u>	<u>Nondoctoral</u>	<u>Nondoctoral</u>
	<u>(%)</u>	<u>Schools</u>	<u>Accredited</u>	<u>Nonaccredited</u>
		<u>(%)</u>	<u>Schools (%)</u>	<u>Schools(%)</u>
Outlook (Calif. Society of CPAs)	32	50	38	7
Journal of the American Taxation Association	32	60	29	6
Australian Accountant	32	58	34	2
Journal of Real Estate Taxation	32	58	32	5
Accountants' Magazine(Inst. of Chartered Accts., Scotland)	31	57	31	6
Management Controls	30	51	29	9
Tax Executive	30	52	32	5
Ohio CPA Journal	30	52	31	6
Research in Accounting Regulation	29	55	27	7
Tax Law Review	29	56	27	5
World (Peat, Marwick, Mitchell & Co)	29	50	30	6
Advances in Taxation	29	49	29	8
Corporate Accounting	28	49	29	6
Management Accounting (UK)	28	47	27	9
Journal of Accounting and Public Policy	27	48	27	6
Estate Planning (NJ)	25	38	29	9
Accounting Forum (US)	24	45	22	6
International Journal of Government Auditing	22	44	19	1
Certified Accountant (England)	21	39	20	2
Review of Taxation of Individuals	20	35	23	2
Accountants' Journal(New Zealand Society of Accountants)	20	39	19	2
EDP Auditor/EDP Auditor Journal	20	30	26	3
Michigan CPA (Michigan Assoc. of CPAs)	19	32	19	6
International Tax Journal	19	36	18	2
Massachusetts CPA Review(MA Society of CPAs)	19	31	23	2
Journal of Cost Management	19	31	24	1
Chronicle(Arthur Anderson)	18	36	16	2
SEC Accounting Report	17	32	15	3
Contemporary Accounting Research	16	40	8	1
Canadian Tax Journal	16	33	12	3
Laventhol & Horwath Perspective	16	35	12	1
Pennsylvania CPA Journal	16	32	14	2
Texas CPA (Texas Society of CPAs)	15	34	11	1
Cooperative Accountant	13	25	14	1
Tax Review	12	27	4	6
Estates, Gifts and Trusts Journal	12	15	15	6
Tax Lawyer	12	24	11	1
Chartered Accountant (Institute of Chartered Accts. of England)	11	23	10	1
Journal of Management Accounting Research	11	22	10	1
Accounting Educators' Journal	10	15	12	5
Louisiana Certified Public Accountant (Society of La CPAs)	10	17	12	0

Table 1: Journal Collections by Institution Type

Journals are listed in order of the total percentages of all schools holdings

Journal	Total (%)	Doctoral Schools (%)	Nondoctoral Accredited Schools (%)	Nondoctoral Nonaccredited Schools(%)
Tax Management International Journal	10	18	11	0
Behavioral Research in Accounting	10	19	9	1
Virginia Accountant (VA Society of CPAs)	9	16	9	2
Connecticut CPA Quarterly	9	18	6	2
Wisconsin CPA (WI Inst. of CPAs)	9	14	11	1
Public Finance and Accountancy (England)	9	20	5	0
CGA (Canadian Certified General Accountants' Assoc.)	8	17	6	1
Armed Forces Comptroller	8	17	8	0
Coopers and Lybrand Newsletter	8	17	8	0
Journal of Cost Analysis	8	19	2	3
Taxation for Lawyers	8	15	10	0
Accountants' Journal (Philippine Inst. of CPAs)	7	14	8	1
Touche Ross Tempo	7	14	6	1
Management Accountant (Inst. of Cost and Works Accts. India)	7	13	6	1
British Tax Review (England)	6	14	4	0
Industrial Accountant (Inst. of Cost and Management Accountants of Pakistan)	6	10	6	0
South African Chartered Accountant (Nat'l Council of Chartered Accts.)	6	11	5	0
Nebraska CPA (NE Society of CPAs)	4	5	5	0
Estate Planning (NY)	3	5	4	1
Viewpoint (Main Lafrentz & Co.)	3	3	4	0
Journal of Information Systems	3	3	4	0
E & W People (Ernst & Whinney)	2	2	4	0
Attorney - CPA	2	6	0	0
Accountants' Record (England)	2	5	1	0
DH & S Reports (Deloitte Haskins & Sells)	1	2	2	0
Oregon Certified Public Accountant (OR Society of CPAs)	1	5	0	0
Accountants' Digest (Institute of Chartered Accts. in England and Wales)	1	2	0	1
West Virginia CPA (WV Society of CPAs)	1	1	1	0
Disclosures	1	1	1	0
Accounting Forum (AT)	0	0	1	0

Table 2: Journal Collections by Accounting Accreditation Status of AACSB Accredited Business Schools

Journals are listed in order of the percent of holdings based on the institutions with the separate accounting accreditation.

<u>Journal</u>	<u>AACSB Accounting Accreditation (%)</u>	<u>NO AACSB Accounting Accreditation (%)</u>
Journal of Accountancy	92	87
Issues in Accounting Education	91	85
National Tax Journal	91	88
The Accounting Review	88	86
Journal of Accounting Research	88	88
Journal of Taxation	86	79
Accountants' Digest	86	69
Internal Auditor	86	77
Journal of Accounting and Economics	85	64
Journal of Accounting, Auditing and Finance	85	79
Advances in Accounting	85	60
Woman CPA	83	63
Abacus	83	65
International Journal of Accounting Education and Research	82	64
Taxation for Accountants	82	61
Accounting and Business Research	82	54
C.A. Magazine	82	59
Auditing: A Journal of Practice and Theory	81	49
The CPA Journal	81	81
Management Accounting (US)	81	86
Government Accountants' Journal	81	66
Journal of Business, Finance and Accounting (England)	81	64
Accounting, Organizations and Society	79	64
Practical Accountant	78	67
Tax Adviser	77	60
Taxes: The Tax Magazine	77	71
Accounting Horizons	74	48
Accountancy (Inst. of Chartered Accts. in England and Wales)	74	56
Cost and Management	73	49
Journal of the American Taxation Association	72	22
Journal of Accounting Literature	72	45
Accounting Historians Journal	72	41
Georgia Journal of Accounting	72	38
Advances in International Accounting	71	45
Research in Governmental and Nonprofit Accounting	69	48
Accountant	68	54
National Public Accountant	67	46
Journal of Accounting Education	67	44
Advances in Public Interest Accounting	63	45
Ohio CPA Journal	63	26
Trusts and Estates	60	53
Australian Accountant	60	34
Journal of Corporate Taxation	58	36
GAO Review	58	51

Table 2: Journal Collections by Accounting Accreditation Status of AACSB Accredited Business Schools

Journals are listed in order of the percent of holdings based on the institutions with the separate accounting accreditation.

<u>Journal</u>	AACSB Accounting Accreditation (%)	NO AACSB Accounting Accreditation (%)
Journal of Real Estate Taxation	56	35
Tax Executive	56	30
Outlook (Calif. Society of CPAs)	55	34
Accountants' Magazine (Inst. of Chartered Accts. Scotland)	55	34
Advances in Taxation	54	26
Research in Accounting Regulation	51	31
Management Focus (Peat, Marwick, Mitchell & Co.)	51	44
Journal of Accounting and Public Policy	50	26
World (Peat, Marwick, Mitchell & Co.)	49	32
Management Accounting (UK)	49	26
Tax Law Review	49	34
Price Waterhouse Review	47	48
Accounting Forum (US)	47	21
International Journal of Government Auditing	45	21
Corporate Accounting	45	33
Management Controls	44	36
Certified Accountant (England)	44	18
Accountants' Journal (New Zealand Society of Accountants)	41	19
EDP Auditor/ EDP Auditor Journal	41	17
Estate Planning (NJ)	40	27
Review of Taxation of Individuals	38	21
Massachusetts CPA Review (MA Society of CPAs)	38	17
Chronicle (Arthur Anderson & Co.)	37	17
Michigan CPA (Michigan Assoc. of CPAs)	37	16
International Tax Journal	35	21
Contemporary Accounting Research	35	14
SEC Accounting Report	35	14
Journal of Cost Management	31	23
Laventhol & Horwath Perspective	31	17
Texas CPA (Texas Society of CPAs)	29	16
Pennsylvania CPA Journal	29	18
Cooperative Accountant	28	12
Journal of Management Accounting Research	26	7
Canadian Tax Journal	26	19
Tax Lawyer	24	11
Chartered Accountant (Inst. of Chartered Accts. Eng.)	23	10
Behavioral Research in Accounting	22	7
Connecticut CPA Quarterly	22	5
CGA (Canadian Certified General Accountants Assoc.)	21	5
Public Finance and Accountancy (England)	21	7
Virginia Accountant (VA Society of CPAs)	19	7
Louisiana Certified Public Accountant (Society of LA CPAs)	19	10
Estates, Gifts and Trusts Journal	19	11
Tax Review	18	13
Accounting Educators' Journal	17	10
Armed Forces Comptroller	17	8

Table 2: Journal Collections by Accounting Accreditation Status of AACSB Accredited Business Schools

Journals are listed in order of the percent of holdings based on the institutions with the separate accounting accreditation.

<u>Journal</u>	<u>AACSB Accounting Accreditation (%)</u>	<u>NO AACSB Accounting Accreditation (%)</u>
Coopers and Lybrand Newsletter	17	8
Tax Management International Journal	17	12
Accountants' Journal (Philippine Inst. of CPAs)	17	6
Taxation for Lawyers	15	9
Journal of Cost Analysis	15	7
South African Chartered Accountant (Nat'l Council of Chartered Accts., S. Africa)	15	3
Wisconsin CPA (WI Inst. of CPAs)	14	10
Touche Ross Tempo	12	8
Industrial Accountant (Inst. of Cost and Management Accountants of Pakistan)	12	6
British Tax Review (England)	9	8
Management Accountant (Inst. of Cost and Works Accts. India)	8	10
Nebraska CPA (NE Society of CPAs)	8	4
Accountants' Record (England)	5	1
Journal of Information Systems	5	3
E & W People (Ernst & Whinney)	5	2
Oregon Certified Public Accountant (OR Society of CPAs)	5	0
Estate Planning (NY)	4	5
Viewpoint (Main Lafrentz & Co.)	4	4
Attorney - CPA	4	2
West Virginia CPA (WV Society of CPAs)	3	0
Disclosures	3	0
DH & S Reports (Deloitte Haskins & Sells)	3	2
Accountants' Digest (Inst. Chartered Accts. in Eng. and Wales)	3	0
Accounting Forum (AT)	0	1

percent by their twenty-ninth ranked journal. By contrast, the schools with separate accounting accreditation do not

dip below 50 percent holdings until their fifty-second ranked journal.

Table 3: Summary Statistics for Type of Institution and Accounting Accreditation Status: Library Collections of Accounting Journals
(The mean is the average number of journals held per institution)

<u>Type of Institution</u>	<u>Mean</u>	<u>Standard Deviation</u>
Doctoral	51.08	21.85
Nondoctoral, Accredited	37.13	17.34
Nondoctoral, Nonaccredited	14.40	10.15
Separate Accounting Accreditation	53.48	21.15
Business Accreditation Only	37.05	17.71

Table 3 reports the summary statistics on accounting journal holdings for the three different types of institutions examined, as well as summary statistics for accredited schools with and without separate accounting accreditation. As demonstrated in the first two tables, Table 3 also reveals a greater depth of holdings for: 1) the doctoral and accredited schools than for the nonaccredited schools and 2) the schools with separate accounting accreditation than for those accredited schools without it. These findings regarding the three types of institutions are generally consistent with those of Urbancic's (1983) earlier study of university library holdings of accounting periodicals. He found that the doctoral institutions held nearly twice as many accounting periodicals as the nondoctoral, nonaccredited schools did, while the accredited schools held roughly one and one-half times the number of periodicals held by nonaccredited institutions.⁴

⁴ It should be noted that neither Urbancic nor Wilson and Brooks examine the separate accounting accreditation issue.

These results suggest an even greater disparity in holdings among the three different types of institutions. In particular, comparing the mean holdings figures in Table 3 reveals that doctoral institutions' holdings and nondoctoral, accredited institutions' holdings exceed the nondoctoral, nonaccredited schools' holdings by margins of nearly four to one and three to one, respectively.⁵ A smaller difference is found when comparing the doctoral schools with the accredited schools; the mean accounting-journal holdings for doctoral schools are 41 percent larger than those for the nondoctoral accredited institutions. Urbancic's statistics show a similar, yet

⁵ The smaller differences found in the Urbancic study may be attributed to his more limited set of journals. The total count of journals in this current study is larger due to the inception of new accounting journals. Additionally, the difference in methodologies may have contributed to the smaller differences. For example, the survey methodology used in the Urbancic study may have led to a response bias if his open-ended question did not elicit responses from librarians on less-well-known journals. Also, schools with few library resources may tend to ignore a survey request.

again smaller, differential (32 percent) when the mean accounting-journal holdings for institutions of those two types are compared.

Our Table 3 findings are also consistent with Wilson and Brooks (1996) after adjusting their results for the larger journal set they examine. Recall that they consider finance, economic and other business journals in addition to accounting journals. In doing so they include a total of 189 journals compared to our 114 accounting journals. Thus their journal set is 66 percent larger than ours, and their mean results should be adjusted accordingly. For instance, they report mean library holdings for schools with doctoral programs at 84.4 journals while our Table 3 reveals doctoral holdings at 51.08 journals. Reducing their results by 66 percent to account for the difference in journal sample size, yields 50.84 journals, which is virtually identical to our figure. Similar adjustments can be made to their average holdings for AACSB accredited, nondoctoral programs and nonaccredited, bachelor's programs resulting in means of 38.07 and 14.58, respectively. These figures are also nearly identical to the mean journal holdings that we report in Table 3 for the nondoctoral, accredited and nondoctoral, nonaccredited categories.

The top-30 journals by type of institution are presented in Table 4 (derived from Table 1). Table 4 shows that a generally consistent set of journals is carried by the libraries of all types of schools. Twenty-two journals are common to the top-30 lists of all three classes of institutions. Six other journals contained in Table 4 are carried by two different types of schools, while only four

titles are unique to a particular type of institution.⁶ Focusing further analysis of Table 4 upon comparisons among the top ten holdings by institutional type also reveals a fair amount of consistency with six journals common to all three lists. These include *The Journal of Accountancy*, *Journal of Accounting Research*, *Issues in Accounting Education*, *National Tax Journal*, *Accounting Review*, and *Journal of Taxation*.

Table 4 also shows that both accredited and nonaccredited, nondoctoral schools carry a similar set of journals more practitioner-oriented within the upper half of their top-30 listings. They include *Management Accounting*, *The CPA Journal*, *Practical Accountant*, and *Taxes: The Tax Magazine*. Although the doctoral schools also carry these journals, they rank in the bottom half of their top-30 listing, consistent with the expectation that doctoral schools would emphasize research-oriented journals. It should be noted, however, that on average the doctoral schools hold more practitioner-oriented journals than do the nonaccredited schools. In other words, the doctoral institutions appear to augment a basic set of practitioner journals carried by all institutions with additional holdings of research-oriented journals.

The emphasis on research-oriented journals at doctoral institutions is evident in the higher rankings of the research-oriented journals held there. These include; a) *The Journal of Accounting and*

⁶ These include the *Journal of Accounting Literature* and *Research in Governmental and Nonprofit Accounting* among only the doctoral schools, *Cost and Management* and *The Accounting Historians Journal* among the accredited and nonaccredited schools, respectively.

Economics, b) *Accounting, Organizations and Society*, and c) *The Journal of Accounting, Auditing and Finance*, each widely held by doctoral schools but less common at unaccredited schools. The

larger holdings at doctoral institutions may also reflect the fact that some of the journals are relatively new and that those institutions have the funds to add new journals.

Table 4. The 30 Most Frequently Held Journals (by type of institution)

<u>Doctoral Schools</u>	<u>Nondoctoral Accredited Schools</u>	<u>Nondoctoral Nonaccredited Schools</u>
1. Journal of Accountancy	Issues in Accounting Education	Journal of Accountancy
2. Journal of Accounting, Auditing and Finance	Management Accounting (US)	The Accounting Review
3. Journal of Accounting and Economics	Journal of Accountancy	Management Accounting (US)
4. Journal of Accounting Research	The Accounting Review	The CPA Journal
5. National Tax Journal	Journal of Accounting Research	Journal of Accounting Research
6. Issues in Accounting Education	National Tax Journal	Journal of Taxation
7. The Accounting Review	The CPA Journal	Practical Accountant
8. Journal of Taxation	Journal of Taxation	National Tax Journal
9. Internal Auditor	Internal Auditor	Issues in Accounting Education
10. Accounting, Organizations and Society	Journal of Accounting, Auditing and Finance	Taxes: The Tax Magazine
11. Accountant's Digest	Practical Accountant	Internal Auditor
12. Journal of Business, Finance and Accounting (England)	Accountants' Digest	Woman CPA
13. Government Accountant's Journal	Taxes: The Tax Magazine	Accountants' Digest
14. Accounting and Business Research	Abacus	Tax Adviser
15. The CPA Journal	Taxation for Accountants	Taxation for Accountants
16. Advances in Accounting	International Journal of Accounting Education and Research	Journal of Accounting, Auditing and Finance
17. Management Accounting (US)	Woman CPA	Accounting Horizons
18. Woman CPA	Government Accountant's Journal	International Journal of Accounting Education and Research
19. C.A. Magazine	Tax Adviser	Advances in Accounting
20. International Journal of Accounting Education and Research	Advances in Accounting	GAO Review
21. Abacus	Journal of Business, Finance	Abacus

Table 4. The 30 Most Frequently Held Journals (by type of institution)

<u>Doctoral Schools</u>	<u>Nondoctoral Accredited Schools</u>	<u>Nondoctoral Nonaccredited Schools</u>
22. Journal of Accounting Literature	and Accounting (England) C.A. Magazine	Journal of Accounting Education
23. Taxes: The Tax Magazine	Accountancy (Institute of Chartered Accountants in England and Wales)	Government Accountant's Journal
24. Accounting Horizons	Accounting, Organizations and Society	Accounting and Business Research
25. Tax Adviser	Journal of Accounting and Economics	Accountancy (Institute of Chartered Accountants in England and Wales)
26. Practical Accountant	National Public Accountant	Journal of Accounting and Economics
27. Taxation for Accountants	Accounting and Business Research	Accountant
28. Auditing: A Journal of Practice and Theory	Accountant	Accounting Historians Journal
29. Advances in International Accounting	Cost and Management	C.A. Magazine
30. Research in Governmental and Nonprofit Accounting	Auditing: A Journal of Practice and Theory	Advances in International Accounting

Table 5 (derived from Table 2) contains the top 30 journal rankings for schools with separate accounting accreditation and for those with only business accreditation. Table 5 reveals a substantial amount of overlap as 27 of these top journals held by schools with separate accounting accreditation are contained within the top 30 for those schools with only business accreditation. Some notable differences within the rankings also seem apparent, however. In particular, *Management Accounting*, *The CPA Journal*, *Taxes: The Tax Magazine*, and *Practical Accountant* all rank within the upper half of the top 30 for those schools without separate accounting accreditation. These same journals rank much lower in the list for schools with

separate accounting accreditation. Thus the above comments regarding doctoral institutions greater emphasis on research-oriented journals may also apply here for this latter group of schools. This is understandable given that 53 of the 78 schools with separate accounting accreditation are doctoral institutions.⁷

⁷ Further analysis of the 25 nondoctoral schools with separate accounting accreditation reveals a ranking of journals that more closely resembles the top 30 rankings from table 4 for nondoctoral, accredited schools. Thus it seems that the results for the separate accounting accreditation sample may be a function of institutional type (doctoral versus nondoctoral) rather than accounting accreditation.

A comparison of the most frequently held journals from Table 1 in this study with those that Urbancic (1983) found to be most commonly held indicates general agreement. Seven of Urbancic's top-ten accounting journals are found within our top-ten listing, and three more fall within our top twenty. Two top-ten journals in this current study not appearing in the Urbancic study are *Issues in Accounting Education* and *National Tax Journal*.⁸

Those journals ranked highest in terms of quality as found in Howard and Nikolai (1983), and later in Hull and Wright (1990) may also be compared to those listed here in Table 1 as the most frequently held journals. Such a comparison reveals a fair amount of consistency between the highest quality and most widely held publications. In particular, eight of Hull and Wright's top ten accounting journals are found within the top twenty-three holdings listed here. Their two high quality journals ranking substantially lower in terms of holdings are the *Journal of the American Taxation Association* and *Tax Law Review*, which are forty-fourth and fifty-second, respectively. While these journals are recognized for quality by accounting educators, their subscription rates among college and university libraries are low. This finding of some high quality journals having low subscription rates was also reported in Wilson and Brooks and was most noticeable for nondoctoral schools.

Conversely, those journals ranked lower in quality but within our top ten holdings from Table 1 include the *Journal of Accountancy* (number 1 here compared

to number 32 in Hull and Wright (1990)), *Management Accounting* (number 3 in holdings versus number 43 in quality), *Issues in Accounting Education* (5 versus 40), *The CPA Journal* (6 versus 57), *Internal Auditor* (9 versus 59) and *Practical Accountant* (10 versus 73). Thus, most college and university libraries appear to serve an applications-oriented constituency by widely holding a number of practitioner-oriented journals that are not highly regarded for their quality.

The next comparison focuses upon the top accounting journals held by libraries to those journals in which accounting faculty most frequently publish, reported by Zivney, Bertin and

⁸ *Issues in Accounting Education* began publication in 1983, thus post-dating Urbancic's work.

Table 5: The 30 Most Frequently Held Journals (based on separate accounting accreditation)

<u>AACSB Accounting Accreditation</u>	<u>NO AACSB Accounting Accreditation</u>
1. Journal of Accountancy	Journal of Accounting Research
2. Issues in Accounting Education	National Tax Journal
3. National Tax Journal	Journal of Accountancy
4. The Accounting Review	The Accounting Review
5. Journal of Accounting Research	Management Accounting (US)
6. Journal of Taxation	Issues in Accounting Education
7. Accountants' Digest	The CPA Journal (NY State Society of CPAs)
8. Internal Auditor	Journal of Accounting, Auditing and Finance
9. Journal of Accounting and Economics	Journal of Taxation
10. Journal of Accounting, Auditing and Finance	Internal Auditor
11. Advances in Accounting	Taxes: The Tax Magazine
12. Woman CPA	Accountants' Digest
13. Abacus	Practical Accountant
14. International Journal of Accounting Education and Research	Government Accountant's Journal
15. Taxation for Accountants	Abacus
16. Accounting and Business Research	Journal of Accounting and Economics
17. C.A. Magazine	Journal of Business, Finance and Accounting (England)
18. Auditing: A Journal of Practice and Theory	International Journal of Accounting Education and Research
19. The CPA Journal	Accounting, Organizations and Society
20. Management Accounting (US)	Woman CPA
21. Government Accountant's Journal	Taxation for Accountants
22. Journal of Business, Finance and Accounting (England)	Tax Adviser
23. Accounting, Organizations and Society	Advances in Accounting
24. Practical Accountant	C.A. Magazine
25. Tax Adviser	Accountancy (Inst. of Chartered Accts. in England and Wales)
26. Taxes: The Tax Magazine	Accountant
27. Accounting Horizons	Accounting and Business Research
28. Accountancy (Inst. of Chartered Accts. in England and Wales)	Trusts and Estates
29. Cost and Management	GAO Review
30. Journal of the American Taxation Association	Auditing: A Journal of Practice and Theory

Gavin (1995). A reordering of their Table II (Academic Accounting Journals) based upon the "weighted authors" column reveals a substantial overlap of their top journals with our top journals (Table 1). Thirteen of their top fifteen journals ranked by weighted authors are contained within the upper one third of the total 114 journals examined in this study. Only *Contemporary Accounting Research* and the *Journal of the American Taxation Association* fall below this upper one-third cutoff. Thus, there is general evidence to support the notion that those academic journals in which accounting educators most frequently publish are being carried by their libraries.

Finally, a comparison of the most frequently cited articles and journals as shown by Brown and Gardner (1985) to the most frequently held journals reveals similarities. In order of citations, they find the *Journal of Accounting and Economics (JAE)*, *Journal of Accounting Research (JAR)*, *Accounting Review (AR)*, and *Accounting, Organizations and Society (AOS)* to be the most "influential"; two of these journals (JAR and AR) fall within the top ten holdings list, while JAE and AOS rank nineteenth and twenty-second, respectively, on the holdings list.

Summary and Conclusions

This paper details the comprehensiveness and composition of library holdings of accounting periodicals at 272 universities and colleges that offer programs leading to an accounting degree. The institutions are examined for their holdings of 114 leading accounting journals using the OCLC Prism Service Interlibrary Loan System. In addition, the schools are categorized and analyzed as either doctoral, nondoctoral accredited, or

nondoctoral, nonaccredited, and further classified according to separate accounting accreditation.

This study is primarily differentiated by its use of the computerized search methodology as opposed to the survey methodology used in all other studies of accounting journal holdings. Our methodology eliminates the response rate, response bias and other problems associated with survey research. In addition, this study provides a full listing of the 114 journals examined and uses the library holdings to generate journal rankings. This list is comprised of only accounting journals and eliminates from consideration finance, economics and other non-accounting publications. Also unique to this study is the examination of the impact of separate accounting accreditation on journal holdings.

The findings identify those journals with the highest subscription rates among the sampled colleges and universities, and thus suggest the relative ease or difficulty of obtaining a particular accounting journal's article through the interlibrary loan system. Consistent with prior research on accounting journal holdings, the results of this study also confirm an expected relationship in the accounting periodical holdings of the sample's three groups of universities and colleges. Doctoral institutions which typically have more resources than nondoctoral ones hold larger collections of accounting periodicals. Similarly, accredited, nondoctoral universities have substantially larger accounting journal holdings than nonaccredited, nondoctoral universities and colleges. Furthermore, those schools with separate accounting accreditation have substantially larger holdings than

institutions without this special designation.

We also compare the relative proportion of practitioner and academic periodicals at each of the three types of institutions. As expected, the doctoral universities tend to acquire both types of journals, while the nondoctoral universities and colleges place greater emphasis on the practitioner journals. When comparing our results to journal quality rankings found in previous studies, it appears that libraries serve constituencies other than academics in that they carry a large number of practitioner journals, which rank high in terms of library holdings but low in terms of quality. The study also found that, in general, the more widely held accounting journals are also the ones most published in by accounting faculty (although some notable exceptions do exist).

The results of this study complement the results of previous studies that ranked accounting journals by quality, library holdings, citation frequency and favored publication outlets. They can guide librarians and departmental library representatives in acquiring the accounting periodicals that are held by other institutions and highly regarded in the profession. While some institutions may use these studies to help them augment their holdings, other schools facing budget cuts may consider cancelling journal subscriptions in favor of using interlibrary loan. Given the journal holdings percentages presented in this paper, a widespread cutback in institutional accounting journal subscriptions could make it harder to obtain articles through interlibrary loan. The problem would be especially acute for the "lesser" accounting journals, whose holdings

percentages are already low. For example, journals ranked in the bottom half of holdings are already experiencing overall holding rates of approximately 25 percent or less. Further cutbacks in their subscriptions could drive them to extinction.

In addition to guiding journal acquisition generally, the results of this study may be particularly useful to those schools attempting to make a transition within institutional category. For example, nonaccredited schools that are working towards accreditation may find it beneficial to compare their own journal holdings with the average holdings shown for the accredited group. Nondoctoral, accredited schools considering a doctoral program in accounting may use the results of this study in a similar way. Finally, candidates evaluating offers of accounting positions at various schools might compare the recruiting schools' journal holdings against the benchmarks presented here as an indication of the schools' support for teaching and research.

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