

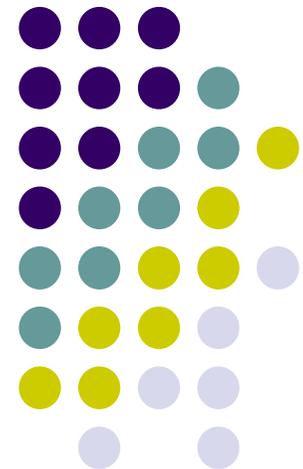
What are Editors [and Reviewers] of Top Journals Looking For?

Mike Wright

Centre for Management Buy-out Research,
NUBS

Editor, Journal of Management Studies

Formerly editor Entrepreneurship Theory &
Practice

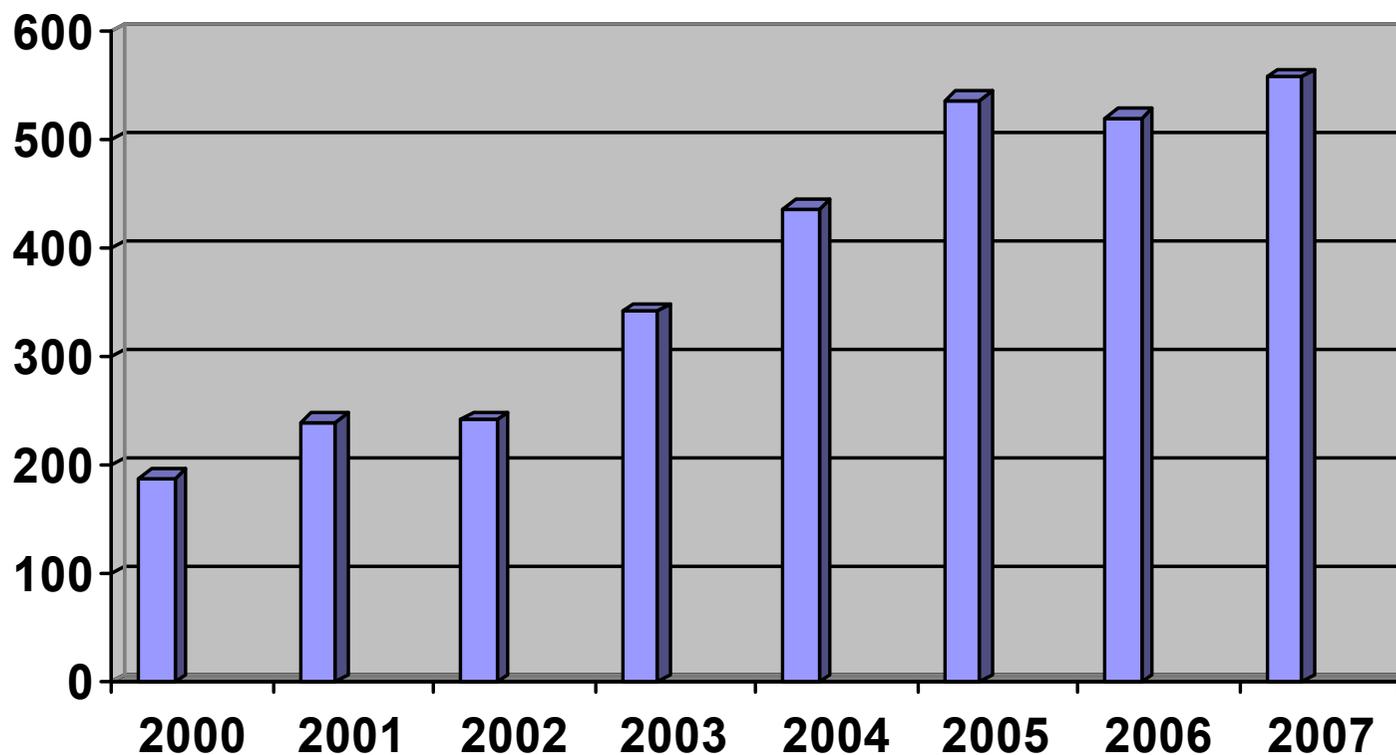


Journal of Management Studies

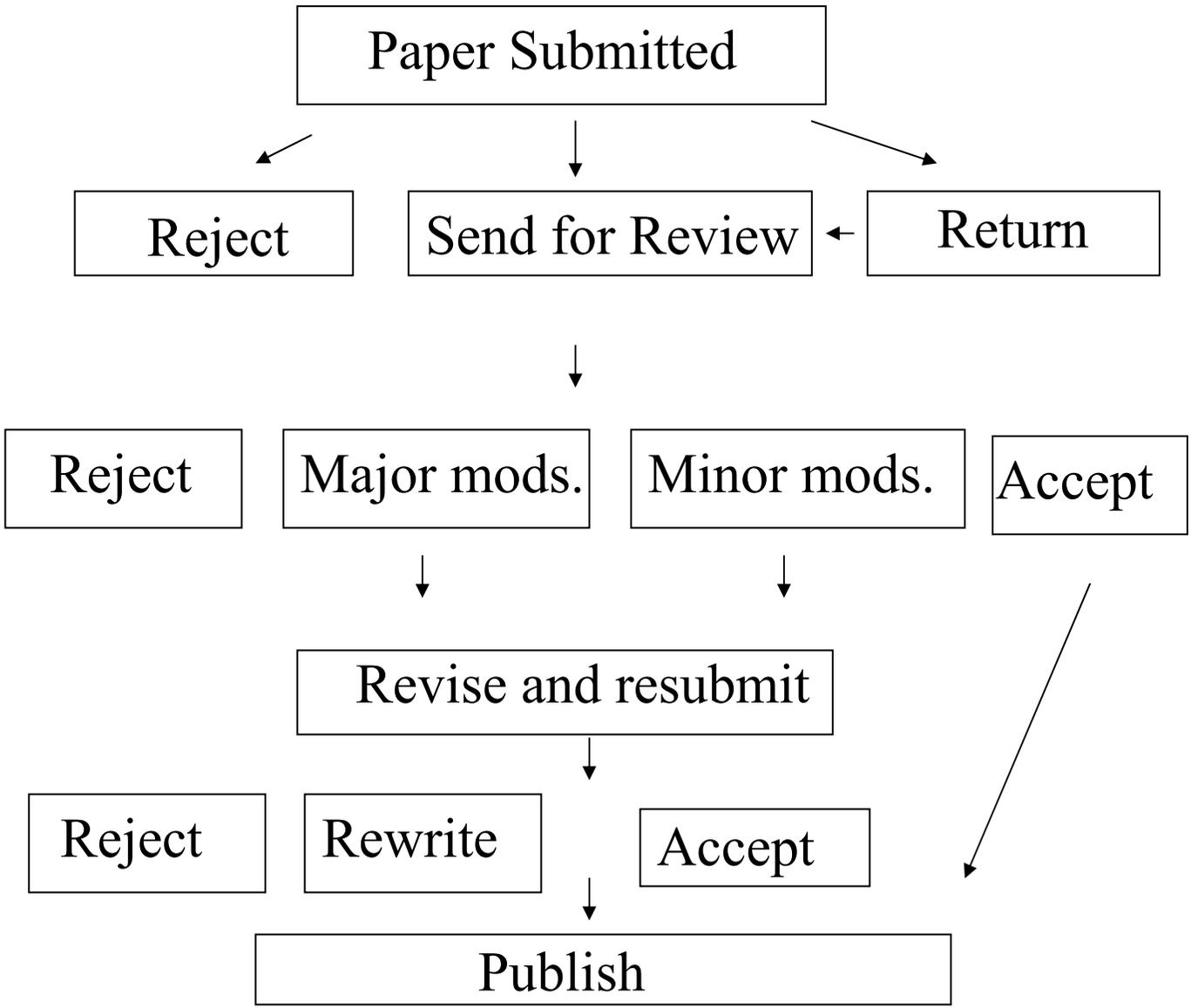
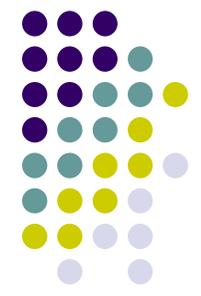


- Editors:
 - Tim Clark; Mike Wright; Steve Floyd
 - Associate editors: Andrew Delios, Joep Cornelissen, Colin Hales
- 44th year
 - 6 regular issues
 - 2 special issues per year
 - Entrepreneurial theory of the firm; Field configuring events; Strategy and Entrepreneurship; Business History; Family Firms; Commercialising technology
 - Reviews
 - Group of books
 - Entrepreneurship; Global Strategy; Consultancy
 - Literature review
 - Business Groups; Asian Management Research; Ownership and Governance; Cognitive perspective in entrepreneurship; best practices in qualitative research
 - Point-Counterpoints
 - David Guest and SHRM revisited; Beyond Knowledge Management; Critical Discourse Analysis
- See Clark, Floyd, Wright, JMS 2006
- See also regular papers in AMJ on getting published
 - <http://www.aom.pace.edu/amjnew/from.editors.html>

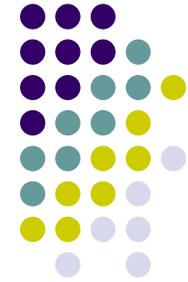
Trend in Submissions to JMS



Number



Journal of Management Studies



- Overall turnaround time to 1st decision – 60 days
- Desk rejects within 10 days [often much less]
- Desk rejects c50%
- 30% rejected after first full review
- Acceptance rate below 10%
- 3 [double blind reviews]; experts in area
- =>and some other top journals have even higher rejection rates
- => importance of getting over hurdle [1] to be sent out for review and maximize chances of getting over hurdle [2] to Revise and Resubmit, probably best you can hope for

Journal of Management Studies

Reasons for Reject



- Stage 1 Initial submission
 - Fit between subject and scope of journal
 - Nature of contribution
 - Rigour of methods
 - Novelty of findings
 - Extent of contribution
 - General presentation
- Stage 2 – First review
 - Theoretically weak
 - Poor description of methods / inappropriate methods
 - Lack of integration
 - Lack of novelty
 - Weak contribution

JMS Reasons for Reject After Review

[based on 270 papers in 2003-2004]



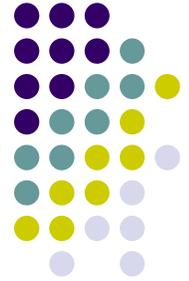
Reason	#	%
Lack of contribution	248	92
Failure to develop theoretical contribution	205	76
Fatal flaws in methods	189	70
Deficiencies in analysis	156	58

Before You Think of Submitting



- Don't be in a rush to submit
 - It will only come back to you as a reject
- Get the paper circulated
 - Comments from supervisors, colleagues
 - Present at internal staff seminars
 - Present at external workshops, conferences, etc.
 - Revise and polish

Targeting the Journal



- Subject Area
- Aims and Scope of Journal
- Has Journal Had Papers on this Topic?
- Style of Journal
 - Quantitative vs Qualitative
 - Theory vs Empirical vs Applied
 - How papers are framed
- Level of Journal
 - See listings of journal quality
 - Your view on quality of paper
 - “If you are not getting rejected, you are aimed too low”
Donald Siegel [Editor JTT, Assoc Ed, JBV]

2006 ISI Rankings in Management



	Jnl title	Impact Factor	Articles
1	MIS QUART	4.731	41
2	ACAD MANAGE REV	4.515	49
3	ACAD MANAGE J	3.353	61
4	ORGAN SCI	2.815	48
5	STRATEGIC MANAGE J	2.632	63
6	INFORM SYST RES	2.537	23
7	ADMIN SCI QUART	2.455	13
8	J INT BUS STUD	2.254	52
9	INFORM MANAGE-AMSTER	2.119	79
10	J OPER MANAG	2.042	49
11	J MANAGE STUD	2.000	69
12	J ORGAN BEHAV	1.959	55
13	J MANAGE	1.954	38
14	HUM RESOURCE MANAGE	1.855	28
15	J MANAGE INFORM SYST	1.818	41
16	LEADERSHIP QUART	1.720	38
17	MANAGE SCI	1.687	141
18	DECISION SCI	1.620	23
19	J PROD INNOVAT MANAG	1.588	26
20	ORGAN STUD	1.583	77

Rank	Jnl title	Impact Factor	Articles
21	ORGAN RES METHODS	1.525	23
22	ORGAN BEHAV HUM DEC	1.514	47
23	HARVARD BUS REV	1.505	109
24	CALIF MANAGE REV	1.429	27
24	INT J FORECASTING	1.429	45
26	ORGANIZATION	1.329	36
27	RES POLICY	1.328	97
28	J INF TECHNOL	1.239	24
29	ACAD MANAGE EXEC	1.216	0
30	INT J MANAG REV	1.095	12
31	IND CORP CHANGE	1.076	40
32	CORP GOV	1.055	41
33	J SMALL BUS MANAGE	1.018	36
34	IND MARKET MANAG	1.000	84
34	J ECON MANAGE STRAT	1.000	38
36	LONG RANGE PLANN	0.982	21
37	INT J SELECT ASSESS	0.970	32
38	BRIT J MANAGE	0.929	26

Submitting to Journal



- Read the papers in the journal
 - cite papers on your topic
 - cited authors may be your reviewers
 - see structure and framing of papers
 - “We went through previous AMJ papers line-by-line. We identified standard phrasing and framing”
Frans van den Bosch [Erasmus University, published in AMJ 2006]
- Follow style guidelines
 - citation and heading style, etc.
 - number of copies

Submitting to Journal



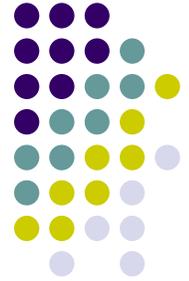
- **Make sure it's 'complete'**
 - If not complete, looks sloppy and send wrong signal
 - especially, references and correct style
 - abstract &/or Executive Summary
 - number the pages
 - get rid of track changes and internal notes to yourself!
- **Submit to ONE journal at a time!!!**
- **Submission Letter**
 - Be brief!

Papers from PhDs



- Carving out papers by editing your PhD
 - It shows!
- Writing a paper from a new structure
 - essential!
- Scope
 - Don't try to cram too much into one paper
 - But Dangers of 'salami slicing'

Introduction and Framing



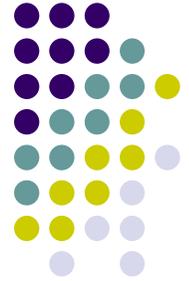
- What's the Novel [Theoretical and Empirical] Contribution?
- “That's Interesting” (Davis, 1971)
 - Disconfirm some of existing assumptions
 - Addressing observed puzzles
- AMJ survey (Bartunek, et al. 2006)
 - A paper most interesting if is counter-intuitive
 - Quality of research and Importance of research question

Introduction and Framing



- What's the research gap & why important to fill?
- Consensus-challenging research vs 'filling-in-the-potholes'
 - Seeking to bring a new theoretical lens to an established area
 - 'Joining a conversation' (Jone Pearce)
 - important to demonstrate the shortcomings of existing approaches and how the new lens causes us to see a topic quite differently.
 - Opening up a new topic not addressed before.
 - Such work may be published in more prestigious journals only once its validity has been established
 - Avoid saying paper is exploratory

Introduction and Framing



- “There are limits on how far transgressive papers can go. Truly innovative papers cannot ‘break too many substantive, methodological or theoretical rules’ without being considered wacky or offbeam. Even innovative work has to conform to certain ‘genre constraints’.” (Barley, 2006, AMJ)

Structuring the Paper



- Literature and Theoretical Framework
 - Focus the literature review on the issues to be covered
 - Clear and justified theory
 - Integration of theories can be advantage but avoid too many
- Hypothesis development
 - Have an overall framework upfront to the reader knows how things fit together => Draw a diagram
 - Use theory to develop hypotheses not previous empirical studies
 - Avoid replicative and uninteresting hypotheses
 - Hypotheses need to connect to the theoretical framework
 - Can put others in control variables

Structuring the Paper



- Data and method
 - Sample and method
 - Why this sample and method?
 - Up to date data
 - Cross-section vs longitudinal
 - Endogeneity; causality vs association...
 - Archival vs questionnaire
 - 'quality' of measures; derivation of research instrument; low response rates...
 - Hand-collected vs off the shelf
 - Differentiation; multiple sources..
 - Multi-levels
 - Mixed methods
 - Data preparation
 - Response bias and representativeness tests
 - Reliability, validity, common method bias, inter-rater reliability
 - Variable definitions
 - Connection between theory and measures
 - Cf. 'proxies' in some disciplines
 - Brief descriptives; correlation matrix, means and standard deviations, VIFs

Structuring the Paper



- Results and Analysis
 - Be Concise and structure in line with H's
 - Save discussion for later
 - Management journals tend to go for models with clearer justified measures not use of different proxies
 - Build up from controls to final model showing significance of incremental R^2
 - Top journals tend to frown on 10% sig. levels

Structuring the Paper



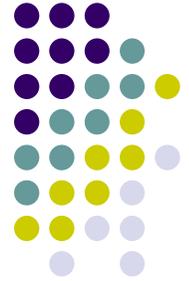
- Discussion
 - Summarize findings; Link results to literature – what is surprising?
 - Don't go beyond your findings
 - Implications for management
 - Limitations and further research
- Conclusions
 - Emphasize contribution
 - Don't finish on limitations!
- References
- Journal style and completeness
- Footnotes [minimize]
- Tables & Figures



The Review Process

- The following slides provide some suggestions for surviving the review process which for top journals can be very long and involve considerable amount of work

Getting Responses from Journal



- Acknowledgement of receipt
 - Call or email after one month if no reply
- Receipt of reviews
 - time varies tremendously
 - leave for at least 3-4 months before calling or emailing
 - be polite!

Responses from Journals



- Rejection rates for good journals are high
 - e.g. JMS publishes less than 10% of submissions; AMJ c3%
 - 1-3+ referees' comments plus editors' letter
 - Revise & Resubmit is a good signal
 - most papers get rejected - even from senior scholars!
 - in good journal R&R means probability of publication is greater than 0.5/0.6
 - The glass is [more than] half full not half empty!
 - Don't react immediately!
 - Sulk for a week; anger management!

Responding to Reviewers



- Editor's Letter
 - Keywords/Decision
 - "Major/minor revision"
 - "High risk/risky"
 - "More than cosmetic"
 - "Encourage you to resubmit"
- Guidance
 - Areas to focus on
 - Pointers to resolving conflicts



We have now received the three reviewers' reports on your paper, which are enclosed. The three reviewers provide very useful comments on your paper. The reviewers generally find the paper to be interesting. However, they do have a number of observations that would need to be addressed in order to progress the paper. Having read the paper carefully myself, I am of the view that with significant effort it should be feasible to meet the reviewers' concerns. On this basis, I would like to invite you to revise and resubmit the paper. I shall send the revised version back to all three reviewers, so you will need to address the concerns of each of them.



1. The paper needs considerable further conceptual development. For reviewer 1 there is a need to be clearer in your focus and firmer in the connections you make to the RBV, knowledge-based and TCT literatures and how you build a novel contribution on the existing literature in this area. Reviewer 1 notes that you ignore the notion of capabilities in the RBV framework [see e.g. the work of Teece et al. and Eisenhardt and Martin in SMJ]. Reviewer 3 also comments that you appear to adopt an equilibrium perspective on the RBV rather than a capabilities/dynamic/disequilibrium one. As there is considerable debate about these two dimensions of the RBV (see JMS 41(1)), it would be useful explicitly to consider both of them.
2. The reviewers identify a significant amount of literature from a range of areas that you need to consider in revising the paper. In particular, both reviewers 2 and 3 emphasise the need to engage with the classical economics literature.

The reviewers point out that in a number of areas your terminology and definitions are vague. For example, it is not clear if the different types of capital you identify are mutually exclusive and collectively exhaustive [reviewer 1]. Moreover, this reviewer also questions, and I would agree, whether you are coining new terms for what has already been well defined in the literature.



Responding to Reviewers

- Reviewers' comments
 - Tone & detail
 - Major & minor comments
 - Doable?
 - Can you do the changes? Are the requested changes feasible?
 - For top journals you can expect to have to develop:
 - Arguments for hypotheses
 - Undertake further analysis
 - Collect new data



Responding to Reviewers

- Making Revisions
 - Major & minor points
 - address all points
 - Response letter first or vice versa?
 - Go through the letter and build up responses below each paragraph
 - Timescale
 - Don't leave too long or reviewers forget and the field moves on
 - Attention to detail

Responding to Reviewers



- Response Letter
 - Your style and tone
 - Thank the reviewers
 - Keep them onside
 - Level of Detail
 - Explain fully what you have done
 - Deal with conflicts between reviewers
 - Editor should guide but justify why you have adopted a particular reviewer's suggestions and not the other[s]
 - Try to avoid disagreements but where unavoidable do so by careful justification and leave way open for you to go with the reviewer if they insist

Responding to Reviewers



- Make Sure you Revise!
 - Many papers never come back
 - Timescale
 - JMS asks for 8 months [probably a bit long]
 - Don't leave it too long
 - editors may change
 - your contribution may be overtaken
- Second [or more] Revisions not unusual
 - maybe relatively minor
 - may still require significant changes
 - if asked for, suggests editor considers are doable

Responding to Reviewers



- Provide Response Letter
 - Major & minor points
 - address all points
 - referees tend to notice omissions & it sends a negative signal
- Point by point response
 - Your style and tone
 - Thank the reviewers; Keep them onside
 - Level of Detail
 - Dealing with conflicts between reviewers
 - Dealing with disagreements



Response to Referee

Thank you for your constructive comments that have been very helpful to us in revising the paper. For convenience, we reproduce each of your comments below followed by our responses in bold.



- (i) The authors quote CMBOR on the proportion of PTPs financed by private equity firms and state that it is rising. Financing by private equity firms for particular sample PTPs is not identified in this study. This could be important to the extent that agency problems are resolved via closer monitoring of management in PTPs by this group of outside equity holders.

Our response: Thank you for raising this point. We are able to identify the private equity providers for the PTPs in our sample. The IPO literature has incorporated the importance not just of VC/PE firm backing but also the importance of the reputation of the VC/PE firms. Accordingly, we now include a new variable “REPUTATION” which is a dummy variable taking the value one if a private equity provider was involved in more than two of the sample PTPs during the period under analysis and zero if not. A cut-off point of two seemed most reasonable to us given the distribution of private equity financings in the sample. We have also included details in table 2 about the proportion of public to private deals that were led by private equity providers.



(iii) How are insider shareholdings changed by the transaction? Do the CEO's end up with a higher, or lower, proportion of the equity? Have they removed cash from the firm, or invested more in the firm?

Our response: Thank you for this interesting suggestion. We have now collected further data and have been able to identify changes in insider ownership as well as the amount of cash that was taken out of the firm. Due to data limitations, we were not able to identify this data for all firms but the subset of firms for which information was available provides interesting insights. The average internal ownership stake increased significantly from 15.77% to 27.47% which is consistent with the objective of increasing control over the company... We also analyze the extent to which the liquidation of owners' assets is important in PTPs. For those deals with available data, we find that eight management teams added to their financial stake (cash-in) and eighteen reduced it (cash-out). The mean value of the cash-in group is £34.93 million and for the cash-out group, it is £5.39 million. Thus there is not only evidence of substantial financial commitment to the transaction but also significant financial benefits in the form of cash windfalls.



Responding to Reviewers

- Rejections
 - “The Reviewers are off the wall” versus “Maybe they have a point”
 - Appeal?
 - Try to avoid
 - If you do, be polite and make a careful case!
 - Submit elsewhere unchanged?
 - Take account of comments
 - “Sending for rejection but good comments”
 - Not advisable

And Finally.....



Good Luck!!!