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The journal quality perception gap

Abstract

We explore the drivers of researchers' perceptions around journal quality, and how these perceptions converge or diverge with national journal ranking systems. Prior to the release of the Academic Journal Guide (AJG) 2018 rankings list, we surveyed UK business school researchers, resulting in 19,597 individual journal rankings. We find a notable journal quality perception gap, with 39% of subjective rankings from the business and management community differing from the AJG 2018 rankings. We show that measures of personal connection to the AJG system have strong explanatory power. These factors include the usage of, and sentiment towards, the AJG list, as well as individual research success as measured by AJG rankings. Consistently, we find that high values for these factors narrow the quality perception gap, whereas low values widen it. We also find an increase in the quality perception gap for journals that a respondent has submitted to or reviewed for. Our research, thus, provides new insights into how researchers interact with journal ranking systems. We propose how researchers, business schools, and ranking bodies can incorporate these findings to improve stakeholders' consensus on research quality assessment.

Keywords: Academic Journal Guide; Research Excellence Framework; Journal Quality; Journal Ranking; Quality Perception

1 Introduction

Subjective judgements of academic journal quality have always been heatedly debated, particularly since formalised journal quality lists entered the business and management domain (Peters et al., 2014), such as the UK-based Academic Journal Guide (AJG)[1]. Within the UK, 89% of business academics use the AJG list (Walker et al., 2019a), and it is prevalent in the management and judgement of research output across UK business schools. The AJG also has international influence, with the US its second-largest consumer (Walker et al., 2019b). UK business schools frequently use the list when determining article quality for submission of an academic's recent body of work to the Research Excellence Framework (REF). In turn, REF assessment plays a vital role in determining national research funding, as well as sending important school and institutional quality signals to the market (Walker et al., 2019b). Consequently, faculty whose targeting of journals is not based on maximising AJG rankings can harm their career prospects, regardless of whether this is the best approach to targeting journals.

Publication-based performance indicators are not exclusive to the UK (Vogel et al., 2017). The Australian Business Dean's Council (ABDC) list is a powerful determinant of perceived research quality in Australia and much of Asia, while France's National Centre for Scientific Research (CNRS) list determines French national journal quality rankings. Ann-Will Harzing, whose website collates and organises rankings, counts at least 13 separate management rankings of note[2]. Journal Impact Factors are also important in researcher evaluations and judgements on institutional research ranking, particularly for global university and department ranking lists. Globally, these ranking systems assist in school-level decision-making on promotions and hiring, workloads, resource allocation, peer-to-peer benchmarking, and acceptable research outlet choice (Agrawal et al., 2011; Beattie and Goodacre, 2012; Walker et al., 2019a).

A problem with journal rankings is that they are indicative of a journal's average article quality, rather than the precise quality of any individual article. Mitigating this downside are recent trends

[1]The AJG Scientific Committee ranks journals relevant to business and management researchers in ascending order of quality: 1 ('normal scholarly standards), 2, 3, 4, and 4* ('journal of distinction'). Only journals that meet minimum eligibility criteria on rigour and impact receive a ranking.

[2]For more information see: https://harzing.com/resources/journal-quality-list.

(especially in the UK) towards assessing individual research impact more holistically, albeit still based to some extent on journal rankings. This helps counter some of the common criticisms of journal ranking systems like the AJG, such as inducing gamesmanship and a research 'monoculture' (Hudson and Laband, 2013; Mingers and Willmott, 2013; Vogel et al., 2017).

Given the importance of the AJG and other journal ranking systems, as well as criticisms of their approach, our research examines the extent of divergence between researcher perceptions of journal quality and the rankings devised by these systems. We term this divergence the *journal quality perception gap*, and capture it using a perception elicitation survey. We focus on UK business academics' interaction with the AJG journal ranking system, exploring deviations between subjective perceptions and actual rankings in this system. Explored drivers include demographic and institutional factors as well as personal connection to the AJG, encompassing usage, experience, and sentiment. Personal connection also includes a measure of individual researcher success as measured by AJG rankings. Our hypotheses propose that this personal connection is a major driver of variations in the journal quality perception gap.

In our study, 39% (about 8,000 individual journal rankings from approximately 500 respondents) of subjective evaluations of what journals *should be* ranked in the AJG 2018 differ from how journals were actually ranked in the subsequently released list. Through aggregating to the researcher level from the individual journal rankings researchers provide, we identify a substantial journal quality perception gap between researchers and the AJG list. This gap reinforces the previously identified divergence of opinion between the 2010 AJG and the REF 2014 Business and Management Assessment Committee (Pidd and Broadbent, 2015). This issue has not gone unnoticed by the Chartered Association of Business Schools (CABS) Management Committee, responsible for developing the AJG. In compiling the AJG 2018 list, they adopted the findings of Walker et al. (2015) to increase the scale and scope of the Scientific Committee, with membership rising from 14 to 47 and the influence of learned societies being reduced. This move aimed to limit actual or apparent conflicts of interest, increase transparency, and ensure the consideration of broader and more diverse views during the ranking process. Our findings are pertinent in this context as they relate directly to the AJG list compiled after these changes were incorporated.

The existence of a journal quality perception gap is not necessarily negative. Subjective opinion might diverge, for example, on the view that a journal ranked low for technical academic contributions is excellent at communicating with industry or policymakers. Researchers with non-academic work experience, or those who face-off directly with industry, might be especially likely to spot such opportunities. A quality perception gap might also be an early indicator from informed researchers that a journal ranking should change, as highlighted by Picard et al. (2019) in discussions with members of the AJG Scientific Committee. Conversely, some journal quality perceptions are influenced by limited and incomplete journal knowledge and behavioural factors. For some researchers, there might be a status quo bias favouring the current journal ranking system, especially for those experiencing research success within that system. For other researchers, the gap might be due to fundamental disagreement on the value of certain approaches to research favoured by a particular journal. The future success of a business school's research strategy depends on incorporating these valid subjective opinions while discarding incomplete opinions about journal quality. Therefore, understanding divergence in journal quality perceptions between the research community and the rankings against which their research output is benchmarked is a vital learning path for policy development at the business school (and indeed national) level.

Our research builds on the pioneering work of Salter et al. (2017) and Walker et al. (2015, 2019a,b). Their national survey of business and management academics provided the first systematic insight into research community attitudes towards the AJG. Though indebted to this prior research, our paper is quite distinct. Our initial contribution is to identify the presence of a journal quality perception gap. Our survey-based perception elicitation approach captures data at the individual researcher level and the individual journal level, allowing this gap to be directly identified and measured for the first time. Our core contribution is towards understanding *how* the significant quality perception gap we observe is formed. Specifically, we hypothesise that individual differences in personal connection to the AJG are a major driver of the gap.

This quality perception gap matters as the AJG is a default 'ready reckoner' for measuring research quality among UK business and management researchers. We find that 84% of the business and management community have annual appraisals based on their AJG research output, while

87% of schools use it in the hiring and recruitment process. The presence of a quality perception gap has numerous implications in light of this widespread use for faculty performance assessment and selection. For individual faculty, the core implication is in terms of their sense of meaningful occupation, which may be restricted by perceiving an arbitrary, flawed, and perhaps crude assessment of their contributions to advancing knowledge. For business schools, the impact is in terms of faculty commitment and motivation to meet school objectives, which faculty may need to perceive as purposeful and accurately measured. These implications hold whether or not the quality perception gap derives from flawed faculty perceptions or incomplete ranking in the AJG list. In turn, then, our study has implications for frameworks of national research quality assessment and the perception of their validity.

The next section contextualises our survey instrument. We first review the key findings and implications of previous journal ranking research, allowing us to develop a conceptual framework for our hypotheses. Section 3 then describes and justifies the survey design, along with the constructed variables employed to investigate our hypotheses. Section 4 reports our survey's empirical findings. Finally, Section 5 discusses the policy implications for the multiple stakeholders of the AJG and journal assessment more generally.

2 Research context and hypotheses

Journals are the main communication channels of peer-reviewed publications produced by business and management researchers (Chavarro et al., 2017). It is, therefore, understandable that the key stakeholders within academic research communities are interested in evaluating journal quality. Journal ranking has become widespread throughout academic disciplines and is particularly evident in the UK business and management sector, where use of ranking lists such as the AJG coincide with the development of the REF research assessment policy (Mingers and Yang, 2017; Mingers and Willmott, 2013). These national evaluations have developed to incentivise business schools to produce quality and societally impactful research, generating both positive and negative consequences for those schools' researchers as school research policy becomes focused on these rankings (Brooks

et al., 2014; Mingers and Yang, 2017; Walker et al., 2019a; Willmott, 2011). While there are diverse opinions on the merits of journal ranking lists, they are now so embedded in the research evaluation process (Peters et al., 2014; Picard et al., 2019; Walker et al., 2019b) that we focus on the practical aspect of quality perceptions of these rankings. The following subsection discusses relevant prior studies and outlines an overall perspective for understanding quality perception.

2.1 Quality perceptions of journal rankings

Journal ranking systems play a key role in judging the research contributions of a UK business academic. Unsurprisingly, these academics also judge the quality of the ranking guide by which they are judged. Quality perceptions develop via individual accumulated information from various sources, including personal characteristics, past experience, and environmental cues and signals (Kirmani and Rao, 2000; Woodruff et al., 1983). Rindova et al. (2018) provides a lens for viewing the AJG from a quality perception perspective. Regarding ranking systems as a form of 'information intermediation', the AJG can be viewed as helping to reduce information asymmetry, make public information more accessible, and (to a lesser extent) make private information public (Rindova and Fombrun, 1999).

Consequently, the AJG's quality is judged on its efficacy at measuring journal quality through its 'information integrity' (Rindova et al., 2018). The classic work of Duesenberry (1949) summarises this point thus: 'when goods are looked at as the means to carrying out activities their quality clearly varies with the degree to which they are specialised to suit specific purposes' (p.22). As consumers of the AJG, the research community's perception of its quality should be among the most important strategic considerations for the guide's producers (Golder et al., 2012; Karmarkar and Apte, 2007). Walker et al. (2019b) suggests the importance of this perspective by showing that ranking changes made by the AJG directly affect the community's hostility towards the guide. This indicates that academics are sensitive to the AJG's offering, and ultimately to its professional consequences for them. This is also important for the AJG, as some prior research suggests that once-dominant rankings can lose their appeal when found to be 'unbalanced' and projecting illusory truth (Raptis, 2012).

Previous studies focused on business and management research have primarily investigated the nature of journal quality as perceived from within disciplines. A common theme in this research stream concerns the divide between community perceptions of journal quality and externally derived citation indicators (Serenko and Dohan, 2011; Templeton and Lewis, 2015). For example, Hoepner and Unerman (2012) and Hussain (2010, 2011) highlight the concerns of the accounting and finance community over how the AJG reflects their discipline in rankings. However, other studies by Kelly et al. (2013) (accounting domain) and Lowry et al. (2013) (information systems domain) find minimal or reducing divergence in journal quality perception between community and external rankings.

A larger quality perception issue emerges when we compare quality across disciplines. Previous work notes a perceived bias towards certain subjects and methods (Agyemang and Broadbent, 2015; Hoepner and Unerman, 2012; Sangster, 2015; Tadajewski, 2016). These perceived inconsistencies in the AJG are quantified by Walker et al. (2019a): over 60% of their business and management community sample agreed that the AJG was 'not consistent across all fields'. This may reflect disquiet over the AJG's structure, for example with variance in the number of highest-ranked 4* journals across subjects[3] (Valacich et al., 2006). While this variance probably reflects underlying discipline differences, it does invite questioning by the business and management community of consistency in the AJG's grading of journals and its role as an information intermediary.

A perception of discipline-level 'bias' within the ranking system can undermine belief in its overall reliability. In terms of the AJG's information intermediary role, this lack of reliability reflects on information quality (Wang and Strong, 1996; Rindova et al., 2018), thus allowing the emergence of a quality perception gap. For example, Picard et al. (2019) highlight that for unfamiliar journals, some academics, assessing candidates for external funding, perceive quality solely from journal titles or journal review policies. Others more sensibly rely on 'their experience and knowledge of the field as relating to specific characteristics of a journal' (Picard et al., 2019) (p.758).

There is, therefore, reasonable cause to suspect the existence of a journal quality perception gap between the research community and the AJG. However, very few prior studies have attempted to

[3] For example, marketing has six 4* journals, finance has three, while organization studies and innovation both have one.

understand the factors that drive this gap (Peters et al., 2014). Among them, some have suggested that the background characteristics of those evaluating journal quality are important (Extejt and Smith, 1990; Judge, 2003; Serenko and Dohan, 2011; Van Fleet et al., 2000). This applies not just within the overall AJG ranking process (Picard et al., 2019) but also in specific disciplines (Axarloglou and Theoharakis, 2003; Yue et al., 2007). However, what exactly these background characteristics are, aside from general demographics, is not well explored.

Another factor related to journal quality perception is proposed by Peters et al. (2014) based on a study of 168 management and organisational studies journal editors. They conclude that journal quality perception is a function of identity protection and promotion: editors tended to rank upwards journals they have published in that had a poor quality reputation (protection), or that were disciple-affiliated and already had a high-quality reputation (promotion).

Following prior research, and the identified limitations in understanding journal quality perception, this study explores what shapes journal quality perceptions and examines the drivers of positive and negative divergence with formalised journal ranking lists. We next develop a range of hypotheses to explore this issue. Our methodological approach assesses these personal connection factors of the research community at a detailed per-respondent and per-journal level. Thus, compared to extant literature, we can significantly broaden the conceptualisation of the journal perception gap and deepen understanding of how it arises. This approach should assist the research community to understand how they form perceptions of journal quality, leading to detailed policy recommendations for improving the perceived validity of the AJG, and journal quality benchmarking more generally.

2.2 Hypotheses

We develop four hypotheses based on specific relationships we expect to find between respondent personal characteristics and the quality perception gap. While we include demographic and institutional characteristics in our study, our hypotheses focus on a category of influences that we term *AJG personal connection*, meaning the extent to which respondents are personally connected to the AJG ranking system through their individual perspectives and prior experiences. The concept

of personal connection builds on research showing the importance of factors including sentiment towards, commitment to, and involvement in, the AJG ranking system and the individual journals ranked therein (Peters et al., 2014; Walker et al., 2019b). We argue that these factors are critical to the likely perception of quality.

2.2.1 Individual perspectives towards the AJG

We have two hypotheses related to individual attitudes as measures of AJG personal connection: the influences of sentiment towards the AJG and research success within the AJG journal ranking system.

Previous research has highlighted how perceived quality can be affected by sentiment. Golder et al. (2012), in their review of the nature of quality, highlight the important impact of prior sentiment on the perception of quality. For example, consumer sentiment towards a product affects attitudinal loyalty towards that product (Chaudhuri and Holbrook, 2001). Positive emotion is linked with outcomes such as confirmation bias (Cohen et al., 2008), as users seek to validate their feelings, whereas the presence of negative emotion can lead to user observations being myopic to actual production outcomes by a supplier (Loewenstein, 1996), such as the AJG Scientific Committee. As Golder et al. (2012) note, there is a natural reverse relationship operating here: positive or negative sentiment drives quality perception and also results from quality delivery. However, our study design avoids this circular issue as we ask respondents what they think a future journal ranking should be, not whether they agree with a current ranking. We, therefore, expect that generally positive emotion towards the AJG should lead to respondents being more anchored to the current ranking due to confirmation bias, whereas generally negative emotion towards the AJG should lead to lower acceptance of AJG list rankings. Accordingly, we propose:

Hypothesis 1 *Respondents with positive sentiment towards the AJG will have a narrower journal quality perception gap with the AJG compared to respondents with more negative sentiment towards the list.*

Our second hypothesis posits that a respondent's research productivity can influence their per-

ception of a ranking system, and therefore influence the presence of a quality perception gap. Research productivity can indicate the level of measurement knowledge gained by a respondent. Higher research productivity suggests greater ability to assess journal quality, hold multiple judgements to create aggregated perceived journal quality, and reduce variance from more objective quality measures (Celsi and Olson, 1988; Golder et al., 2012; Yue et al., 2007). However, our hypothesis perspective is distinct from this measurement viewpoint. Our starting point is Pidd and Broadbent (2015), who note the limited relationship between quality as judged by the AJG and quality as judged by the UK REF. For example, they find that just 39% (53%) of articles ranked 4 (3) in the AJG received an equivalent ranking from the REF. There is, thus, a positive, but far from complete, crossover between AJG journal ranks and REF article evaluations. Therefore, high research productivity, as measured by AJG rankings, is a measure of research success within the AJG system, rather than a comprehensive measure of research success. There is some evidence that this is a distinct class, with highly published researchers preferring highly ranked AJG publications over impact (Salter et al., 2017). Given a choice between the AJG system or impact to judge research success, those whose success is tied to the AJG system are incentivised to support its quality assessment perspective. Thus, there is a likely status quo bias for those whose personal connection to the AJG has delivered the greatest apparent success. In line with status quo bias theory (Samuelson and Zeckhauser, 1988), we hypothesise:

Hypothesis 2 *Respondents with high research productivity, as measured by AJG rankings, will have a narrower journal quality perception gap with the AJG than those with lower research productivity.*

2.2.2 Prior journal experience

We now move from attitudes towards the AJG as an overall journal ranking system to the impact of a researcher's personal connections to individual journals within the AJG. We propose two hypotheses related to journal experiences.

Prior knowledge and experience of a product or service are crucial factors in being able to process information about it (Celsi and Olson, 1988). Faced with unfamiliar products/services, the tendency

is to rely on external cues to judge quality, whereas the tendency for familiar products/services is to rely more on internal cues (Rao and Monroe, 1988). We develop two hypotheses to capture the impact of prior journal relationships on the ranking of those journals. We expect researchers with higher experience of journals to overweight their knowledge at the expense of the systematic, publicly available external knowledge reflected in the AJG rankings. This perspective is consistent with other research fields: for example, the behavioural finance literature has shown that investors tend to overweight their private information over publicly available market information when making stock investment decisions (Daniel et al., 1998).

Our survey directly captures each respondent's prior knowledge of and experience with a journal. By engaging with a journal as a stakeholder through the submission or reviewing process, an individual obtains limited private information with which to assess that journal's quality offering. This information might include the perceived quality of referee reports on which editorial judgements are formed, the editorial management of review responses, and the handling of the review process. The knowledge gained from this experience enables the processing of new quality-related information at a deeper, more abstract and elaborate level (Steenkamp, 1990). However, as this knowledge is limited and does not necessarily lend itself to cross-journal comparison, this private information could be overweighted relative to its true value (Daniel et al., 1998). Our expectation, as detailed in Hypothesis 3, is that a respondent's past personal connection to a journal will influence the subjective ranking they assign to it, such that the overweighting of private quality signals will increase the quality perception gap. By contrast, in the absence of direct experience, we expect the researcher to be more anchored to the AJG ranking in their own ranking.

Our second hypothesis in this area is partially informed by Peters et al. (2014), who find that subject experts in management and organisational studies (journal editorial board members) tend to be positively biased towards journals in which they have previously published. There are similar findings in economics (Axarloglou and Theoharakis, 2003). Hypothesis 4 investigates whether these findings hold for a cross-section of researchers less intimately tied to journal management compared to those surveyed by Peters et al. (2014).

Hypothesis 3 *There will be a narrower journal quality perception gap with the AJG for journals with which respondents have no (compared to some) prior experience.*

Hypothesis 4 *Perceived quality will be higher, compared to the AJG, for journals for which respondents have prior (compared to no prior) research article acceptance.*

3 Data approach and methodology

This study is grounded in UK-based business and management studies, focusing on UK business school researchers as the dominant users of the AJG. To examine this subject area and its members, we collated data from multiple independent sources: (1) websites of journals listed in the AJG 2015, (2) the CABS website, (3) the REF census, (4) websites of professional associations, (5) websites of all UK business schools submitted to REF 2014, and (6) a national survey of UK business and management studies academics. The data from sources (1)–(5) were hand-collected between October 2017 and February 2018; the primary data of source (6) were collected over three weeks in March 2018. As we were interested in respondents' subjective rankings relative to the, then-unknown, AJG 2018 rankings, the cut-off point for eligible survey responses was immediately before the AJG 2018's public release.

3.1 Instrument design

We administered our survey online using *Qualtrics* software and distributed the survey throughout all 101 business schools that participated in REF 2014 Sub-panel 19: Business and Management Studies. This is in line with prior sampling approaches from Salter et al. (2017). We adopted a two-step sampling approach to maximise the number of responses in a relatively short time, as the exact release date of the AJG 2018 was not precisely known until shortly before release. In the first step, we contacted the deans (or hierarchical equivalent) of all business schools in the sample, asking them to distribute the survey within their schools. This 'within-institution' approach to

survey distribution has been successfully implemented in other work environments (Bryce et al., 2013, 2019). This initial procedure was complemented by a second step in which the research team directly emailed business school academics in the sample, using details obtained from business school websites, asking them to complete the survey had they not already done so.

We designed the survey with respondent anonymity as a central tenet. Previous research (Mingers and Willmott, 2013; Salter et al., 2017; Walker et al., 2019a) on the AJG indicates that it is a powerful tool in determining career goals and employee benchmarking, so respondents may have been sensitive to any lack of anonymity. Ensuring anonymity is particularly pertinent for several reasons. First, the survey was distributed by respondents' ultimate line managers (deans). Second, respondents may be reluctant to critique journals within their subject area in which they may attempt to publish in the future. Finally, without anonymity, respondents may have been reluctant to critique a journal for which their colleague is an editor or which their school publishes.

We initially piloted the survey across 30 faculty at various levels of the academic hierarchy who were familiar with the AJG and ranking exercises more generally. Revisions post-pilot ensured questions were worded, structured, and designed to maximise user experience and understanding. The survey received 1,070 responses, with a response rate equal to around 9% of the 11,616 full-time-equivalent faculty of sampled business schools as at 2017/18[4]. We completed several tests to check the reliability of responses. First, we compared the academic rank of respondents and the overall REF Grade Point Average (GPA) of the academic institutions in which they are employed. Our sample has a higher number of full professors, and a higher number of respondents from the top 20 research-orientated institutions than a random distribution would suggest. This imbalance is typical for studies within this domain (Salter et al., 2017; Walker et al., 2019a,b), and probably reflects the greater topic interest from these cohorts. Second, we investigated the potential for divergence between our survey responses relating to the AJG and previous survey responses (Salter et al., 2017; Walker et al., 2019a,b). It appears that school usage, personal usage, and sentiment towards the AJG have remained relatively stable over the surveys, indicating that our data, like the older data, are representative of the UK-based business and management population. After

[4]Source: https://www.hesa.ac.uk/data-and-analysis/staff/areas.

accounting for attrition and missing answers relevant to this study, our primary testing sample comprised 476 respondents, with 19,597 subjective journal ranking observations[5].

3.2 Dependent variable

To determine how the academic community perceives journal quality, we developed a framework for eliciting these perceptions. We asked respondents to highlight up to two subject areas of the AJG that they were most familiar with based on their research. Respondents were then shown the full AJG 2015 list of journals and the 2015 rankings corresponding to their chosen areas, with journals sorted from highest to lowest rank. This design was selected to match how the AJG is normally presented to users, thus ensuring respondents would be familiar with the presentation style. Respondents were asked to rank each journal about which they felt sufficiently knowledgeable according to what it *'will be ranked'* and how it *'should be ranked'* in the AJG 2018[6]. These questions were posed alongside each other to make explicit the perception-based nature of the *'should be ranked'* question. In line with previous research on quality perception (Golder et al., 2012), concentrating on respondents' *'should be ranked'* perceptions of journal quality allowed us to cut across a set of journals within the AJG, therefore ensuring a breadth of perceptions. Respondents evidently distinguished between expectations of ranking (*'will be'*) in the AJG 2018 and their perceptions of journal ranking (*'should be'*), as 21% of journal rankings differ between the two sets of responses.

QualityPerceptionGap, our dependent variable (DV), is measured as the percentage of subjective rankings made by a respondent that differ from the AJG 2018 rankings. We calculate this by taking each journal ranked by a respondent under *'should be ranked'* and comparing this rank to the AJG 2018 rank. To illustrate, if a respondent subjectively ranked five journals as 4, 4, 3, 3, 3, and the

[5]Table A1 of the online appendix explores the reasons for the large difference between the starting sample of 1,070 respondents and the smaller final sample. The attrition is primarily due to the time-consuming ranking exercise necessary for constructing the main dependent variable, during which a large number of starting respondents dropped out. Table A1 reports t-tests between the included sample and the dropout sample on key variables. The results reveal some differences, but not on the core tested variable of sentiment towards the AJG.

[6]We acknowledge that by only allowing respondents to rank using the discrete ranks of the AJG, we force subjective rankings to be discrete and numerical. Though driven by practical considerations, this implicitly assumes that quality can be ranked using such discrete numerical values, which has been criticized as leading to 'dequalification' of researchers' ability to judge research outputs more holistically (Picard et al., 2019).

actual AJG 2018 rankings were 4, 3, 4, 3, 3, respectively, then a quality perception gap of 40% is recorded as the second and third journals have a different AJG 2018 rank to the respondent's subjective rank. Overall, we find that the average *QualityPerceptionGap*[7] per respondent is 39%.

3.3 AJG personal connection variables

We developed two primary independent variables (IVs) to investigate Hypotheses 1 and 2, which address sentiment towards the AJG and research productivity. Hypotheses 3 and 4 focus on whether prior journal experience influences the quality perception gap, and we do not directly measure this through an IV: instead, we assess this by grouping individual respondent rankings dependent on prior journal experience, as detailed in Section 4.3.

For Hypothesis 1, we constructed a primary sentiment measure and two sub-measures. The primary measure incorporates views of general and specific coverage of journals, consistency across subjects, the extent of consultation with the wider academic community, and beliefs around journal value to the community. The compiled *Sentiment:AJG* scalar variable (Cronbach = 0.88) was originally developed by Walker et al. (2015) in their analysis of the 2014 AJG, although they did not use it as an explanatory variable in journal ranking perceptions. We further constructed two sub-measures of sentiment based on subsets of the questions used in the main sentiment construct. The first, *Sentiment:AJGScope*, is average levels of agreement that the AJG: has broad coverage, sufficient coverage in the respondent's area, and is developed based on consultation (three items, Cronbach = 0.73). The second, *Sentiment:AJGAccuracy*, is average levels of agreement that the AJG: is consistent across subjects, reflects a journal's contribution, and provides a detailed and fine-grained relative worth of a journal (three items, Cronbach = 0.83). These sub-measures allow us to distinguish differing influences between sentiment towards the AJG's accuracy as a ranking list and sentiment towards the AJG's broader approach to ranking.

Hypothesis 2 examines the influence of a respondent being a highly ranked researcher according to AJG criteria. Our variable *AJG_ResearchProductivity* measures the AJG-ranked quality of

[7] For further information for the interested reader, Table A2 in the online appendix reports how subjective rankings and AJG 2018 rankings differ by journal ranking level.

recent publications available for REF 2021 submission for each respondent. To capture research productivity, we asked respondents to provide the AJG 2015 ranking of up to six of their papers already accepted in journals for REF 2021. To ensure anonymity, no bibliographic information on the publications was provided except for the journals' AJG rankings. From these data, we created a cumulative AJG ranking score for each respondent using their best four publications (scoring a 4* ranking as '5'). Following data exploration, we converted this into a dummy variable where 1 indicates the respondent having a total ranking score of 12 or more from their best four publications.

3.4 Control variables

We constructed two sets of control variables: the first covers respondents' research context, and the second is a range of demographic controls. The first contextual variable, *AJG_PersonalUsage*, captures respondents' personal usage of AJG. Highly involved individuals are more likely to engage in more elaborate processing of information (Celsi and Olson, 1988) and generate more quality attribute beliefs in the quality perception process (Steenkamp, 1990). We, therefore, expect high-usage respondents to converge more around the collective intelligence encapsulated in the AJG rankings. Following Walker et al. (2019a), we measure this through standardised, average responses (from 1 ('never') to 5 ('always')) to six questions on the personal importance of AJG across several parameters. Specifically, respondents were asked to report their personal usage of AJG in: deciding where to submit papers, assessing their case for promotion, appraising performance, preparing their CV, judging other academics' research output, and recommending a paper to read or discussing a paper.

We also follow Walker et al. (2019a) in our second related control, *AJG_SchoolUsage*, which measures institutional usage by the business school where the respondent is employed, and is the school-level equivalent of *AJG_PersonalUsage*. The measure captures school usage of AJG related to workload, recruitment, REF submission, financial rewards, promotion, and appraisal. Respondents were asked to indicate if their school uses the AJG for each of these purposes, answering 'Yes', 'No', and 'Don't Know'. Our measure is a count of 'Yes' answers to each of these aspects of usage as a proportion of all questions with Yes/No answers. 'Don't Know' responses were excluded following

the pilot study, where a number of respondents indicated they were unsure of some aspects of their school's AJG usage.

We measure the school's research rank, *SchoolResearchStatus*, to determine if there are differences between more and less research-intensive institutional contexts. This measure was constructed based on a school's research standing using the REF 2014 GPA for Sub-panel 19: Business and Management Studies. The measure has been used in previous studies: for example, Salter et al. (2017) employed Unit 19 REF GPA to examine school research status and its effect on preferences for impactful research[8]. We classify business schools into three groups: high intensity for schools ranked 1–20; medium intensity for schools ranked 21–50; and low intensity for schools ranked 51+. About 12% of the final-sample respondents chose not to state their institution; these are included in a separate category.

Another research environment indicator is the presence of faculty in a school who are involved in managing top-ranked journals in the AJG list. We measure this as a dummy variable, *AJG_SchoolResearchLeaders*, equal to 1 if a school faculty member is either the editor or associate editor (but not a general member of the editorial board) of an AJG 4* journal. With a similar intention, we also constructed the variable *AJG_SchoolRepresentation*, which takes a value of 1 for schools where a school faculty member serves on the AJG Management, Editorial, or Scientific Committee.

We also include relevant personal demographic controls that might influence respondents' ranking perceptions. Two basic variables are *Gender* and *Age*. The variable *CABS_Involvement* captures the small number (13) of respondents who indicated they personally sit on any CABS committee or are directly involved in AJG list construction. The findings of Salter et al. (2017) indicate that those with greater experience outside academia or with long service in their current institution will favour impact over highly ranked publications. We respectively include *Time_OutsideAcademia* and *Time_CurrentUniversity* to measure these, based on survey responses. The IV *Time_OutsideAcademia* is of particular interest as those who have spent time

[8] As our research focuses on 'outputs' that could be submitted to the REF, the Unit 19 'REF Output' could be used as the benchmark. However, this would omit a set of research environmental cues, so we use the more holistic Unit 19 REF GPA, which includes outputs.

outside academia are believed to have more diverse networks of external contacts for sourcing and grounding their research outcomes (Lam, 2007), over and above just the journal ranking. We also include a dummy variable measure of whether a respondent's PhD was obtained in the UK (*PhD_UK*).

As previous research has shown that the AJG is more likely to be used by junior and mid-rank academics than full professors (Butler and Spoelstra, 2012, 2014; Walker et al., 2019a), we constructed the variable *Academic_Rank* to capture the respondent's current position: assistant professor (lecturer), associate professor (senior lecturer), or full professor. Salter et al. (2017) suggested that the professoriate are better at determining journal quality as they have a 'better taste for publishing' than their colleagues, and thus require less guidance from the AJG. Our academic rank question allowed respondents to select positions other than the three used in constructing the variable. From these other position responses, we recoded post-doc and research fellow as assistant professor. The 27 respondents in the remaining categories of PhD student, teaching associate, research assistant, and 'other' were excluded from the final sample as publishing research is either not their main activity or is likely to be a future, rather than a present, activity.

There may also be discipline-specific influences, so we include discipline control dummies equal to 1 if a respondent selected that discipline as one of their research areas. For model parsimony, we exclude disciplines that less than 5% (rounded up) of respondents selected. This means that 15 disciplines are included as controls, although the findings are unchanged when including all 22 AJG disciplines. Table 1 presents the definitions of all variables used in this study.

Insert Table 1 here.

3.5 Estimation approach

As our DV is a percentage naturally censored to be between 0% and 100%, our main test is a censored Tobit model. Contrast categories for categorical variables are based on useful comparisons

suggested by prior literature on journal rankings, and these contrasts are noted below the results tables. In our later testing, we also compare groups based on whether ranking perception follows prior experience with journals: for these comparisons, we use Z-tests to compare groups statistically.

4 Results

4.1 Descriptive statistics and data exploration

The descriptive statistics in Table 2 summarise the key distributions of variables constructed from our survey and other data sources, along with pairwise correlations between the IVs and the DV.

The DV, *QualityPerceptionGap*, is the percentage of subjective journal rankings per respondent that differ from the equivalent AJG 2018 rankings. On average, this quality perception gap is 39%. This does not mean that rankings diverged for 39% of individual journals, as multiple respondents can subjectively disagree with the AJG for the same journals. Figure 1 depicts the histogram distributions of the DV across respondents. This figure illustrates substantial variation across respondents, with the quality perception gap covering the full possible range from 0% to 100%. Figure 2 provides a further breakdown of these rankings and shows the percentages of upward and downward divergence with the AJG ranking[9]. Respondents were more than twice as likely to make a subjective ranking that was higher, compared to lower, than the AJG 2018 ranking. Overall, this indicates a strong quality perception gap between subjective perception of journal ranking and the AJG ranking list. It also suggests respondents tend to, on average, perceive that individual journals' rankings should be increased.

Insert Table 2 and Figures 1, 2 here.

Briefly commenting on some noteworthy IVs, 70% of respondents are male, which is broadly in line with previous research (Walker et al., 2019a), and 40% are professors. Regarding age,

[9]Figure 1 and 2 are not fully directly comparable because in Figure 2 we impute zeros for those respondents without either positive or negative perception gaps. See Section 4.4 for further details on the approach adopted.

65% of respondents are 35–54 years old, with reasonably even distributions for younger and older respondents. Meanwhile, 34% of respondents are from the top 20 ranked research-intensive schools. All 24 Russell Group business schools and 75 business schools in total are represented in the final sample. Most respondents have a UK PhD, but 30% received a non-UK PhD, showing a good level of diverse engagement with the survey. Regarding research productivity, 53% of respondents reported a cumulative AJG ranking score greater than or equal to 12 from their best four publications suitable for the next REF; unreported sub-group analysis shows that full professors primarily drive this.

On average, our respondent pool has a slightly negative sentiment (*Sentiment:AJG*) towards the AJG, and respondents are more likely than not to personally use the list (*AJG_PersonalUsage*): both findings are in line with Walker et al. (2019a)[10]. These results largely alleviate concerns around simultaneity between our DV and IVs, as particularly illustrated by Table A.3 in the online appendix. The business and management community seem to have a healthy scepticism around the AJG's 'information integrity' as reservations are expressed as to whether the AJG is consistent across fields, reflects a journal's contribution, or provides definitive fine-grained judgements about a journal's relative worth. Usage of the AJG by business schools is widespread across a variety of managerial processes (*AJG_SchoolUsage*). The school usage figure (67%) is somewhat lower than the 74% reported by Walker et al. (2019a). We also find decent school-level representation on the AJG committees, perhaps reflecting that the CABS has widened consultation on the AJG. Specifically, 37% of respondents are from a school with at least one representative on the AJG Management, Scientific, or Editorial Committee. Lastly, 27% of respondents are in business schools with at least one associate editor or editor of an AJG 4* journal, showing good school-level connections with the highest-ranked journals within the AJG system.

In Figures 3 and 4, we visually explore the relationships between the quality perception gap and some of the IVs. We aim here to address some common perceptions of what might be driving the presence of the identified gap, although we rely on the formal investigation in subsequent

[10] For further details on these measures, Table A.3 in the online appendix provides summary responses to all the individual component questions used to construct the variables of sentiment and both personal and school usage of the AJG.

sections to definitively understand these relationships. In Figure 3, we see the relationship between research productivity and the presence of the quality perception gap. The gap is about 10% wider (approximately 45% compared to 35%) for respondents in institutions ranked 51+ by school research intensity compared to top-ranked institutions. Therefore, less research-intensive schools have a larger quality perception gap. While this is a sizeable difference, the gap is still about 35% for respondents in higher-ranked institutions. Figure 3 also charts the institutional differences for both positive and negative quality perception gaps. It suggests that a particular driver of institutional differences is the greater likelihood of respondents from lower-ranked institutions to subjectively perceive that journals should be ranked higher than their AJG rankings. We similarly see in Figure 3 that academics with lower personal research productivity have a wider quality perception gap than more productive researchers. While they have similar negative quality perception gaps, the difference is evident in higher positive quality perception gaps for respondents with lower personal research productivity.

Figure 4 explores whether there are differences in the quality perception gap depending on respondents' disciplines. We see some interesting variation across disciplines, but it has no clear pattern. For example, disciplines that may be viewed as more quantitative are not automatically less divergent from the AJG rankings than less-quantitative disciplines. There are also no major outlier disciplines driving the divergences. We now proceed to the formal investigation of the determinants of the journal quality perception gap.

Insert Figures 3 and 4 here.

4.2 Determinants of the journal quality perception gap

The investigation of Hypotheses 1 and 2 is reported in Table 3, which shows the paper's main tests. We present the findings by first showing a baseline model with research context and demographic controls (Model 1), then individually adding the three sentiment measures to the baseline model

(Models 2–4), adding *AJG_ResearchProductivity* to the baseline model for Model 5, and finally presenting the overall model with *Sentiment:AJG* and *AJG_ResearchProductivity* in Model 6. For space considerations, the individual disciplines are included in testing but not reported in the tables. The full model with individual disciplines is available in Table A.4 of the online appendix.

Insert Table 3 here.

In the baseline Model 1 in Table 3, we see several significant relationships with a respondent's quality perception gap. High personal usage of the AJG reduces the extent of the gap (coeff.: 0.074, $p<0.01$). This is quite an intuitive finding: those who use the list a lot are more likely to agree with the rankings. Less intuitively, those respondents who most often use the list are also more likely to agree that the AJG 2015 rankings should be the same in the AJG 2018, which had not been released at the time of the survey. This relationship reduces in significance as we move towards the full Model 6.

As suggested by the visual exploration of data in Figure 3, we also see a wider gap for respondents from lower research-intensive business schools (coeff.: 0.083, $p<0.01$). This remains significant throughout all models reported in Table 3. There is a wider quality perception gap for assistant professors compared to full professors (the contrast category for this variable), although this loses significance in the full Model 6. Time spent at the current university also shows significance for the category '5-10 years' (coeff.: 0.093, $p<0.01$). There is an increased gap for respondents in this category, compared to the contrast category of fewer than three years at the current university, and this remains significant across all models.

As mentioned in this subsection's introduction, the version of these models with individual discipline relationships reported is contained in Table A.4 of the online appendix for space considerations. These models' results show minimal discipline-level relationships with the quality perception gap. Most noteworthy are narrower perception gaps for the disciplines of accounting, entrepreneurship, and finance, which tentatively suggests greater agreement with, and stickiness towards, current

rankings in these disciplines.

Turning to our hypotheses, Hypothesis 1 is assessed in Models 2–4 and 6. The primary sentiment measure is added to the baseline model in Model 2. In this model, and consistent across all models with sentiment, we find that sentiment towards the AJG is strongly negatively related to the presence of a journal quality perception gap (coeff.: 0.063, $p<0.01$)[11]. This means that high positive sentiment towards the list is associated with greater acceptance of the individual rankings within that list. Similarly, and by extension, low sentiment towards the AJG is related to a widening of the quality perception gap. These findings support Hypothesis 1. It appears that a positive perception of the AJG is generally reflected in convergence with AJG rankings, which is an important finding regarding the AJG's role as an information intermediary (Rindova et al., 2018).

We test two sub-versions of the sentiment measure in Model 3 (*Sentiment:AJGScope*) and Model 4 (*Sentiment:AJGAccuracy*). Both show the same negative relationship, although the relationship appears somewhat stronger for sentiment towards AJG scope, with the t-values approximately twice those for sentiment towards AJG accuracy. This is surprising as sentiment scope measures sentiment towards the broad approach adopted in constructing the AJG list, while sentiment accuracy measures sentiment towards the accuracy of AJG rankings. It appears that broader sentiment towards the AJG is a more important driver of reducing the quality perception gap.

Hypothesis 2 posits that respondents with strong research profiles, as measured by AJG publications, will have a narrower quality perception gap compared to other respondents. We find, in Model 5, that this is indeed the case for our measurement variable *AJG_ ResearchProductivity* (coeff.: -0.046, $p<0.01$), and so Hypothesis 2 is supported, in line with Yue et al. (2007). In Model 6, we combine sentiment and researcher productivity and find that both variables remain significant, although researcher productivity falls slightly in significance ($p<0.05$).

We also conduct some additional tests, reported in Table A.5 of the online appendix, to determine whether these findings hold for alternative measures of the DV[12]. We calculate the primary

[11] The marginal effects, or effect sizes, of changes in this variable can be directly interpreted from the coefficient as it is standardized to vary between 0 and 1. Therefore, a move from 0 to 1 in the value of sentiment leads to a 6.3% reduction in the journal quality perception gap. Similar direct interpretations can be made from the coefficient value for the other hypothesis variable, *AJG_ ResearchProductivity*, as it is a dummy variable.

[12] We are grateful to an anonymous reviewer for this suggestion.

DV in the main study as the percentage of subjective rankings made by a respondent that differ from the AJG 2018 rankings. In Table A.5, we recalculate the DV based on the distance of the subjective ranking from the AJG 2018 ranking. We calculate this measure as follows: subjective rankings that match AJG rankings are weighted zero, rankings one apart are weighted by one, two apart weighted by two, three apart by three, and four apart (the maximum) by four. The DV is then normalised to vary between 0 and 1. In these alternative tests, we find the same strength of relationship for sentiment, but *AJG_ResearchProductivity* loses significance in the overall model. This finding, combined with additional testing reported in Section 4.4, suggests that support for Hypothesis 1 on sentiment is stronger than that for Hypothesis 2 on research productivity.

4.3 Researchers' journal experience and the quality perception gap

The idea that prior journal experiences might influence the quality perception gap is proposed in Hypotheses 3 and 4. For each respondent, we constructed separate measures of the quality perception gap for all journals with which a respondent *does* or *does not* have previous experience. For example, if a respondent indicated they had previously been accepted by 10 of the 40 journals they ranked, the quality perception gap was separately measured for the 10 prior-acceptance journals and the 30 no-prior-acceptance journals. As we collected information on prior acceptance, prior rejection, and prior reviewing for a journal, we constructed a *yes* and a *no* measure for each of these experiences for each respondent.

Insert Table 4 here.

Hypothesis 3 proposes that the quality perception gap will be wider for journals with which respondents have any prior experience than for other journals. Table 4 (Panel A) reports the results from testing this hypothesis. We find support for prior experience with a journal leading to a wider quality perception gap, but only for prior journal acceptance. The gap is almost 15% higher for ranked journals for which a respondent has past acceptances compared to ranked journals for

which they have no past acceptances. The Z-test reports this difference as significant ($Z = 2.149$, $p<0.05$). These findings do not hold for prior journal rejection and only hold at the margins of significance ($p<0.10$) for reviewing for a journal, thus partially supporting Hypothesis 3.

We directly compare the results related to acceptance and rejection in Panel A. This test only compares rankings of past-acceptance journals with rankings of past-rejection journals. This is a different formulation to the other tests in this panel: for example, the 'prior journal acceptance' tests compare journals for which the respondent has been accepted with all other journals that they rank[13]. Thus, for the acceptance vs. rejection test, the respondent should be strongly familiar with all ranked journals having submitted to them all. The only difference is whether their submission had a successful outcome. The results show that the quality perception gap is about 12% larger for prior accepted journals compared to prior rejected journals ($Z = 1.684$, $p<0.05$). This provides further support for the prior experience influence proposed in Hypothesis 3 being better described as a prior *acceptance* experience influence.

The substantial differences for prior journal acceptance suggest that respondents differently rank journals for which they have successfully invested effort. Respondents seem to have an alternative quality evaluation approach to these journals compared to journals with which they have no prior experience. This supports the work of Rao and Monroe (1988) and Celsi and Olson (1988), who argued that prior knowledge influences quality judgement. In our case, it is the knowledge of past success that most influences the weight given to internal cues on quality. We explore this further in the next section, where we address Hypothesis 4 regarding influences on the direction of the quality perception gap.

4.4 Positive and negative quality perception gaps

As discussed in Section 4.1, there are about twice as many positive subjective journal rankings (i.e. higher than the AJG 2018 rankings) as there are negative subjective rankings. There is, therefore, an overall positive bias in respondents' perceptions of quality. We conducted additional tests to

[13]The survey asked respondents to only rank journals with which they are familiar, but naturally there are different levels of familiarity.

establish whether the relationship differs depending on whether the direction of the ranking bias is positive or negative. These tests are reported in Tables 4 and 5. Our main focus in these results is on Hypothesis 4, which posits that there will be a wider *positive* quality perception gap for prior-acceptance journals than for no-prior-acceptance journals. We start by reanalysing the study's main results to determine whether there are different drivers of respondents' positive and negative quality perception gaps. We report these results in Table 5, in which we re-examine the full Model 6 from the main results in Table 3, depending on whether a respondent's subjective rankings are higher (Perception > AJG 2018) or lower (Perception < AJG 2018) than the AJG 2018 ranking. We also examine a ratio variable: the per-respondent ratio of higher to lower rankings. Positive and negative quality perception gaps are calculated in the same manner as for the main DV.

Insert Table 5 here.

We focus first on the variables developed to test Hypotheses 1 and 2. In both Model 1 (positive gap) and Model 2 (negative gap) we find a negative direction for *Sentiment:AJG* (pos. gap coeff.: 0.035, $p<0.01$; neg. gap coeff.: 0.044, $p<0.01$). Thus, in both cases, high sentiment reduces the gap and low sentiment increases the gap. These results support our view of the AJG as an information intermediary, as convergence with its rankings occurs when the producer's information integrity is considered strong by the community (Rindova et al., 2018). High sentiment, therefore, leads to a respondent being both less positive and less negative with respect to the AJG 2018 rankings. Whereas Walker et al. (2019b) identified the supply-side effect of ranking changes on hostility towards the AJG list, our findings indicate an additional demand-side driver. Differing from the main results, both models show no relationship with *AJG_ ResearchProductivity*. The ratio of positive to negative rankings tested as the DV in Model 3 shows no significance for either sentiment or researcher productivity.

On examining the positive and negative gap models side by side, there are evidently other differences between the respondent characteristics that drive positive and negative biases. For the

positive quality perception gap, the most important demographic is having spent 5–10 years in the current business school (positively significant). For the negative quality perception gap, the most important demographics are being aged 35–44 years old (positively significant), being an associate professor (negatively significant), and having a PhD from outside the UK (negatively significant). High school usage of AJG and being in a school with a faculty member on an AJG committee are also negatively significant. These latter two findings suggest that exposure to the AJG both within schools and through school links to the AJG can reduce the formation of perceived quality divergence below AJG rankings.

Turning to Hypothesis 4, situated at the intersection between the quality perception gap direction and prior journal experience, we report the relevant findings in Table 4. Panel B reports how prior journal experience is related to differences in the positive quality perception gap, and Panel C reports the same for differences in the negative quality perception gap. The first row of Panel B clearly shows support for Hypothesis 4: an upward subjective ranking is made for 48% of journals by which a respondent has previously been accepted, compared to an upward subjective ranking for 22% of all other ranked journals. This supports the findings of more restricted studies by Peters et al. (2014) and Axarloglou and Theoharakis (2003).

Another interesting finding in Panel B is that there is almost the same difference for prior journal rejection. Upward subjective ranking is almost twice as likely for journals that have rejected a respondent than for other journals. The Z-test in the last row of Panel B confirms there is no difference in upward bias between a prior journal experience of acceptance compared to rejection. In Panel C, on the negative quality perception gap, we see that a downward subjective ranking is about half as likely where the respondent has prior (compared to no prior) journal experience. However, none of the relationships in this panel statistically differ between having and not having prior experience. This is probably due to the low numbers of downward subjective rankings made by respondents.

While the main finding of relevance from Table 4 is support for Hypothesis 4, it is surprising that the same relationship is also evident for prior rejection. We tentatively suggest that cognitive dissonance (Festinger, 1957) might be a factor here. When faced with a rejection, the researcher

effectively has two choices: either modify (lower) their beliefs around the quality of research they can produce, or modify (higher) their perception of the quality of the journal they unsuccessfully targeted. The literature suggests that modifying perceptions is psychologically less painful than modifying beliefs. The results on past rejection might be a manifestation of this effect, with rejection leading to increased perception of journal quality.

5 Policy implications and conclusions

The widespread use of the AJG by the business and management community has made it key in deciding where to submit journal articles. In attempting to judge where the best work in a field tends to be clustered, the AJG has provided business schools with a management tool for determining academic career progression, employee benchmarking, and workload allocations. Our study demonstrates the existence of a substantial quality perception gap and identifies the main influences on its extent within the business and management community. We now discuss our findings' policy implications, first for research evaluation associations, then for business schools, and finally for individual researchers.

5.1 Implications for journal and research evaluation associations

For journal and research evaluation associations, and by implication national research development strategies, the primary issue we highlight from our findings is information integrity, as captured in our sentiment measures. We identified a substantial quality perception gap between how researchers believe research journals should be ranked and how the AJG ranks those journals. Overall, 39% of subjective rankings (about 8,000 individual journal rankings from approximately 500 respondents) for journals with which respondents were familiar differed from the AJG rankings. This gap is despite the influence of multiple iterations of the AJG list, which will have helped to form journal ranking expectations.

A key finding is that those who have a stronger positive sentiment towards the AJG and are more engaged with the AJG have a narrower quality perception gap. This is a common theme across

our findings as we also see a narrower gap for respondents working in institutions with stronger research cultures, and for individual researchers with strong AJG-measured research productivity.

Reinforcing Walker et al. (2019a), our findings indicate that the AJG still does not sufficiently consult with the wider academic community. Consultation is included in the sentiment measure construction, and we also find a smaller negative quality perception gap in schools represented on an AJG committee. Our findings suggest that increasing *familiarity* with, and *transparency* in, the ranking process may be preferable to increasing direct *participation* in the Scientific Committee. By implementing a UK-wide representative independent committee to ratify changes proposed by the AJG Scientific Committee, both alignment between the community and the AJG and the community's perception of consultation could be improved. We acknowledge, though, that the recent increase in the AJG Scientific Committee from 14 to 47 members might provide some of these benefits. The AJG could also provide more data on the rationale for rankings and ranking changes to the business and management community. This would increase *transparency* in the process and allow the community to better understand decisions and potentially recalibrate their perceptions. It is clear from our tests of community sentiment towards the AJG that doubts remain over the clarity of consultation, consistency across fields, and the provision of fine-grained judgements on journals' relative worth. Ambiguity around the specifics of journal ranking and decisions on whether to include a journal in the AJG list creates uncertainty within the community. With this uncertainty comes misunderstanding, rumours, and claims of unfairness, as indicated by previous research (Findlay and Sparks, 2010; Hoepner and Unerman, 2012; Hussain, 2010, 2011).

In being explicit about ranking decisions, the AJG could also incorporate community views through a mechanism for reporting evidence of poor editorial and journal management practices. In making this information public and using it as evidence in final ranking decisions, there is greater accountability. This would also provide critical quality information to the community as a public good, amidst the rampant proliferation of predatory journals. The AJG has already begun the process of filtering journals for exclusion based on community-related issues such as lack of open access, and being explicit about similar decisions would be a welcome extension to that endeavour. These are important information integrity considerations for the AJG Scientific

Committee, given its current position as a key information intermediary within the business and management community. If the community's sentiments towards AJG consultation are not directly addressed, the quality perception gap will likely persist, calling into question the AJG's role as an information intermediary.

The CABS could also improve the AJG's information integrity by considering a more timely update protocol. Given the six-year window of a 'full review' and 'interim update' currently executed by the AJG, the community becomes the subjective judge of journal quality in the interim, as their field experience updates much more regularly than that of the AJG. This is particularly important for community members in business schools using the list for annual appraisal, and for editors constantly attempting to improve quality. To re-balance this situation, the AJG should consider moving to a three-year update protocol in which the community is informed of all ranking changes, new additions, and removals from the list.

Finally, the National REF Unit 19 business and management assessment committee could better assist the community by directly (and confidentially) informing researchers how the Business and Management sub-panel ranked their individual REF article submissions. Our study shows that the most successful researchers within the AJG ranking framework are most likely to agree with the AJG rankings. The risk here is that, lacking other knowledge, these researchers (like school management) might place excessive emphasis on AJG rankings that map poorly to REF assessments of individual pieces of research.

5.2 Implications for business schools

The clear existence of a journal quality perception gap also has implications for the business schools that implement the AJG for performance benchmarking. To assess research quality, there is no easy substitute for reading and evaluating a paper. If schools use ranking lists such as the AJG or an area-specific top journal list (e.g. the well-known Economics Top 5: see (Heckman and Moktan, 2018)) as 'ready reckoners', they are short-changing both themselves and their researchers. Policy-related initiatives such as the Leiden Manifesto (Hicks et al., 2015) and others developed after it (e.g. the San Francisco Declaration on Research Assessment) clearly highlight the importance of

peer-review for providing context to ranking lists. Our research adds further empirical weight to that argument, providing evidence for the community that the process of promotion, hiring, and appraisal by numbers alone should now stop.

Should a school use the AJG in this manner - as our evidence suggests - yet fail to understand the existence of a journal quality perception gap or that a discrete 1–4* ranking system cannot adequately capture external quality cues, it may well demean the research work of faculty that is considered peripheral in the AJG list. It is in these peripheral areas where the gap may be perceived widest, yet truly reflects that of the business community in which its research is based. These areas may well be lowly ranked (or not at all) by the AJG, yet are fertile breeding grounds[14] for research with positive impacts on society as a whole. If schools fail to consider this and provide localised internal rankings of journals for these areas over and above the AJG, then research output within these potentially fertile societal impact research clusters may ultimately decline.

For significant changes to faculty roles (e.g., promotion), we suggest adopting external expert reviews to judge research performance. This could be complemented by internal peer group analysis of annual research outputs, with researchers able to request external verification of quality should they feel it is required. Such changes would enable the identification of impact not evident in discrete 1–4* rankings, while also restoring the habit of faculty reading one another's work.

5.3 Implications for the business and management research community

The most pertinent implication for the business and management research community is the need for greater awareness of the bias inherent in assessing journal quality. We are much more likely to believe that a journal should be ranked higher than lower compared to its AJG ranking, and about twice as likely to rank up a journal that has accepted our submission. These findings suggest flaws in our approach to evaluating journal quality. Given the presence of such bias in the community, a scientific committee can play a useful role in determining journal quality on behalf of the community. However, the lack of transparency on exactly how the AJG Scientific Committee makes individual

[14]For example, for REF 2014, Cass Business School submitted case studies in the area of Actuarial Science, yet the highest AJG ranking of a specialist journal in this area is 3.

journal ranking decisions creates a quality perception vacuum.

5.4 Limitations and future study avenues

While anonymising responses was justified in this study given the topic under investigation, inability to track and verify responses against independent sources is a limitation. For instance, the measure of research productivity relies on respondents' honesty in providing uninflated accounts of their current research outputs in preparation for REF 2021. Respondent bias may also manifest in reporting past journal experience, although there is no reason to presume this occurred.

This study is one of the largest surveys of UK academics on the AJG, and the only study to directly measure individual journal perceptions, collecting nearly 20,000 journal rankings. Peters et al. (2014) explicitly highlighted the importance of improving the generalisability of their findings by increasing the number of journals, disciplines, and individuals under investigation. We have strongly answered their call by including an extra 1,357 journals for ranking, 19 extra sub-disciplines, 308 extra respondents, and 12,929 extra ranking decisions. Nonetheless, a larger response rate for the rankings would have been desirable, particularly for sub-tests and the generalisability of our findings to other geographic locations and disciplines outside business and management.

Some of the data for the study's DV and IVs were collected in a manner susceptible to common method variation (CMV). In mitigation, the key element of our DV was a function of the AJG 2018, whose rankings were unknown by respondents when completing the survey. Moreover, the response scale formats for all our self-reporting scales differed significantly in terms of anchor points and those employed to measure the journal quality perception gap. These two design features greatly reduce the likelihood of CMV biasing our findings (Podsakoff et al., 2003).

The DV design also reduces the potential for an endogenous relationship with the IVs, given the contrast between the forward-looking nature of subjective future expectations and the current nature of the IVs. However, there is some potential for endogeneity between the DV and certain control variables due to the close correlation between the realised AJG 2018 rankings and the prior AJG 2015 rankings. There is, for example, the potential for a reverse relationship between personal usage of the AJG list and AJG 2015 rankings, which might appear in the relationship

between personal usage and subjective ranking beliefs on AJG 2018. We argue that the perception elicitation method in the survey design addresses this possibility. We also note a partial skew in our sample towards being based at high-ranked research institutions and holding higher academic professional ranks. We, therefore, proceeded cautiously in generalising and claiming causation in the policy recommendations.

A further limitation concerns the scope of our investigation. This research focused specifically on the UK-based business and management community; however, the AJG also provides journal rankings for other social science disciplines considered separate to business and management by REF Units of Assessment: e.g. a substantial number of psychology journals relevant to business are AJG-ranked. It would be interesting to compare between faculty from the core disciplines within which these journals are based and rankings by the business and management community of the same journals, especially as respondents in the former category may have been accepted by, rejected by, or reviewed for the same journals. Such future research would add further insights into the journal quality perception of the social sciences community in relation to formalised measures of journal quality. It would also be interesting to determine the scale of the journal quality perception gap for other national-level research journal assessment systems, such as between French business academics and the CNRS list, or between Australian business academics and the ABDC list. This would enable us to determine which quality perception gap drivers are unique to each ranking system and which are global.

Future studies could also seek to disentangle bias-driven and information-driven determinants of the journal quality perception gap and journal quality perception more generally using qualitative methods. This is critical for knowing how to address these phenomena. Bias-driven determinants need more management, whereas information-driven determinants need more changes to AJG practices. Largely this necessitates delving further into researchers' motivations. Qualitative research could also determine the extent to which sentiment - a significant influence in our study - is driven by the quality perception gap or that the presence of a quality perception gap drives sentiment. Lastly, our journal experience finding is particularly interesting due to the extent of the bias introduced. This should be further explored through the lens of journal quality perception, perhaps at

the journal level and at a more granular level of experiences, to identify what particularly drives this effect.

To conclude, our analysis indicates a clear journal quality perception gap in the focal community, to which all major stakeholders in research assessment contribute. We should not underestimate the consequences of such a gap, particularly as the metrification of higher education continues. Given the current uses (and misuses) of the AJG, narrowing the gap and improving consensus is advisable for all stakeholders involved in quantifying research quality. We acknowledge that consensus will never be perfect between the AJG and the research community, given the subjectivity involved in journal ranking. Indeed, some gap is probably desirable as it demonstrates robust attempts by the academic community to understand the nature of research quality. Although the results and policy implications of our study are grounded within UK higher education, their generalisability to other national research assessment endeavours, including the key stakeholders, warrants serious further consideration. We finish by noting that while we focused on the 39% of journal rankings for which there was a quality perception gap, 61% of journal rankings showed no evidence of quality perception divergence between faculty and the AJG. While this partially reflects the influence of multiple iterations of the AJG list over the years, our study is not intended to undermine this convergence. Rather, we intend to promote systematic understanding of how best to further increase coherency between all stakeholders seeking to grow national research impact.

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Table 1: Variable definitions

Variable	Description
Dependent variable	
QualityPerceptionGap	Percentage of rankings made per respondent of what journal rank should be in AJG 2018 which are different to AJG 2018 ranking
AJG personal investment	
Sentiment:AJG	Average responses to six questions on agreement that AJG: has broad coverage, sufficient coverage in respondents area, is consistent across subjects, is developed based on consultation, reflects journal's contribution, provides a detailed and fine-grained relative worth of a journal
Sentiment:AJGScope	Average responses to three questions on agreement that AJG: has broad coverage, sufficient coverage in respondents area, is developed based on consultation
Sentiment:AJGAccuracy	Average responses to three questions on agreement that AJG: is consistent across subjects, reflects journal's contribution, provides a detailed and fine-grained relative worth of a journal
AJG_ResearchProductivity	Dummy variable equal to 1 for respondents indicating they have a score of 12 or more from their AJG publications which are eligible for REF 2021. Score is a summation of the AJG rank of each journal, with a 4* journal counted as a score of 5
Research context	
AJG_PersonalUsage	Low, medium, high equal-size categories based on average responses to seven questions on extent of personal usage of AJG for: submitting papers, making case for appraisal and promotion, on CV, judging research outputs of others, when encouraging colleagues to read a paper or discussing research. Varies 1 'never important' to 5 'always important'
AJG_SchoolUsage	Low, medium, high equal-size categories based on count of positive responses to whether the school a respondent works for uses AJG for the purposes of workload determination, recruitment, REF submission, determining financial rewards, assessing promotion and appraisal. Count is as a percentage of total yes/no answers provided (i.e. excluding Don't Know responses)
AJG_SchoolRepresentation	Dummy variable equal to 1 if a respondent is at a school which has a faculty member on either the AJG management, scientific, or editorial committees. Unknown institutional affiliations are coded as 0
SchoolResearchStatus	Categorical variable based on REF 2014 GPA for business and management studies. Categories are 3: schools ranked in top 1-20 places, 2: ranked 21-50, 1: ranked 51+. Where the respondent chose not to state their institutional affiliation this is coded as 0
SchoolResearchLeaders	Dummy variable equal to 1 if a respondent is at a school which has a faculty member who is either an editor or associate editor of an AJG 4* journal. Unknown institutional affiliations are coded as 0
Demographics	
Gender	Gender of respondent (male = 1)
Age	Age of respondent in categories of <35 years, 35-44, 45-54, 55+
Academic_Rank	Current position in categories of Assistant Professor, Associate Professor, Full Professor
Time_CurrentUniversity	Categorical responses to how long the respondent has been employed by their current university. Categories: 0-<3, 3-<5, 5-<10, 10+ years
Time_OutsideAcademia	Dummy variable equal to 1 if respondent has spent 3 or more years employed outside of academia
PhD_UK	Dummy variable equal to 1 if the respondents' PhD was obtained in the UK
CABS_Involvement	Dummy variable if respondent indicates they sit on any CABS committee or are directly involved in AJG list construction
Discipline	Dummy variable for each AJG subject categories where at least five percent of respondents selected the subject

All variables as detailed in Section 3

Table 2: Variable descriptive statistics

	Mean	Std.Dev	Min	Max	Pairwise Correlation (with DV)
DV: QualityPerceptionGap	0.392	0.24	0	1	1.000
Sentiment:AJG	2.750	0.94	1	5	-0.304
Sentiment:AJGScope	3.016	0.98	1	5	-0.344
Sentiment:AJGAccuracy	2.483	1.00	1	5	-0.232
AJG_ResearchProductivity (12+ =1)	0.527	0.50	0	1	-0.139
AJG_PersonalUsage	3.338	1.17	1	5	-0.110
AJG_SchoolUsage	0.668	0.30	0	1	0.034
AJG_SchoolRepresentation (Yes =1)	0.365	0.48	0	1	-0.088
SchoolResearchStatus (1-20th rank)	0.340	0.47	0	1	-0.100
SchoolResearchStatus (21-50th rank)	0.347	0.48	0	1	-0.028
SchoolResearchStatus (51+ rank)	0.193	0.40	0	1	0.154
SchoolResearchStatus (Not stated)	0.120	0.33	0	1	-0.001
SchoolResearchLeaders (Yes =1)	0.267	0.44	0	1	-0.073
Gender (Male = 1)	0.704	0.46	0	1	-0.003
Age (<35 years)	0.160	0.37	0	1	-0.061
Age (35-44 years)	0.370	0.48	0	1	0.031
Age (45-54 years)	0.277	0.45	0	1	-0.012
Age (55+ years)	0.192	0.39	0	1	0.033
Academic Rank (Assistant prof)	0.328	0.47	0	1	0.051
Academic Rank (Associate prof)	0.271	0.45	0	1	0.010
Academic Rank (Full prof)	0.401	0.49	0	1	-0.058
Time_CurrentUni (<3 years)	0.394	0.49	0	1	-0.120
Time_CurrentUni (3-5 years)	0.195	0.40	0	1	0.015
Time_CurrentUni (5-10 years)	0.206	0.41	0	1	0.090
Time_CurrentUni (10+ years)	0.205	0.40	0	1	0.040
Time_OutsideUni (3+ years)	0.525	0.50	0	1	-0.023
PhD_UK (Yes =1)	0.697	0.46	0	1	0.026
CABS_Involvement (Yes =1)	0.024	0.15	0	1	0.043
Discip_Accounting	0.107	0.31	0	1	-0.054
Discip_Bus History	0.032	0.18	0	1	0.039
Discip_Economics	0.158	0.36	0	1	0.021
Discip_Entrepreneurship	0.065	0.24	0	1	-0.089
Discip_Finance	0.135	0.34	0	1	-0.122
Discip_HRM	0.101	0.30	0	1	-0.061
Discip_Information	0.054	0.23	0	1	0.041
Discip_Innovation	0.068	0.25	0	1	0.054
Discip_Int Business	0.049	0.22	0	1	-0.061
Discip_Management	0.124	0.33	0	1	0.000
Discip_Manage Educ	0.019	0.14	0	1	-0.006
Discip_Marketing	0.141	0.35	0	1	-0.018
Discip_Operations	0.086	0.28	0	1	0.006
Discip_Oper Research	0.109	0.31	0	1	0.046
Discip_Organisation	0.099	0.30	0	1	-0.014
Discip_Gen Psychology	0.026	0.16	0	1	-0.007
Discip_Org Psychology	0.043	0.20	0	1	-0.067
Discip_Public Sector	0.028	0.17	0	1	-0.025
Discip_Regional	0.041	0.20	0	1	-0.002
Discip_Sectors	0.045	0.21	0	1	0.066
Discip_Social Science	0.068	0.25	0	1	0.024
Discip_Strategy	0.047	0.21	0	1	-0.035

All variables as detailed in Section 3. Note that respondent percentages for disciplines add to greater than 100% as respondents could select more than one discipline. For the variables Sentiment:AJG, Sentiment:AJGScope, Sentiment:AJGAccuracy, AJG_PersonalUsage which are standardized in the testing, the pre-standardized descriptive statistics are shown. DV = dependent variable.

Table 3: Determinants of the journal quality perception gap

	(1) Baseline	(2) (1) w/Sentiment	(3) (1) w/SentScope	(4) (1) w/SentAccuracy	(5) (1) w/ResearchProductivity	(6) (2)+(5) Overall
AJG personal investment						
Sentiment:AJG		-0.063***				-0.062***
		(0.012)				(0.011)
Sentiment:AJGScope			-0.071***			
			(0.011)			
Sentiment:AJGAccuracy				-0.046***		
				(0.012)		
AJG_ResearchProductivity					-0.060**	-0.052**
					(0.025)	(0.024)
Research context						
AJG_PersonalUsage						
: Low	0.008	-0.016	-0.019	-0.008	0.010	-0.013
	(0.029)	(0.028)	(0.028)	(0.029)	(0.029)	(0.028)
: High	-0.074***	-0.048*	-0.051**	-0.053**	-0.068**	-0.042*
	(0.026)	(0.026)	(0.025)	(0.026)	(0.026)	(0.026)
AJG_SchoolUsage						
: Low	-0.022	-0.007	-0.006	-0.012	-0.022	-0.007
	(0.029)	(0.028)	(0.028)	(0.029)	(0.029)	(0.028)
: High	0.022	0.006	-0.002	0.015	0.022	0.007
	(0.025)	(0.024)	(0.024)	(0.025)	(0.025)	(0.024)
AJG_SchoolRepresentation	-0.001	-0.018	-0.024	-0.010	-0.004	-0.020
	(0.027)	(0.027)	(0.026)	(0.027)	(0.027)	(0.026)
CABS_Involvement	0.078	0.114*	0.104	0.111	0.080	0.114*
	(0.071)	(0.069)	(0.068)	(0.070)	(0.070)	(0.068)
SchoolResearchStatus						
: 1-20 ranked	-0.014	-0.005	-0.006	-0.008	-0.012	-0.004
	(0.030)	(0.029)	(0.029)	(0.029)	(0.030)	(0.029)
: 51+ ranked	0.083***	0.086***	0.084***	0.087***	0.078**	0.082***
	(0.031)	(0.030)	(0.030)	(0.031)	(0.031)	(0.030)
: Not stated	-0.026	-0.045	-0.047	-0.039	-0.023	-0.043
	(0.038)	(0.037)	(0.036)	(0.037)	(0.038)	(0.037)
SchoolResearchLeaders	-0.044	-0.042	-0.042	-0.043	-0.041	-0.040
	(0.029)	(0.028)	(0.027)	(0.028)	(0.028)	(0.027)
Demographics						
Gender	0.009	0.028	0.031	0.021	0.019	0.036
	(0.025)	(0.024)	(0.024)	(0.024)	(0.025)	(0.024)
Age						
: <35 years	-0.023	-0.019	-0.021	-0.018	-0.019	-0.015
	(0.043)	(0.042)	(0.042)	(0.043)	(0.043)	(0.042)
: 35-44 years	-0.017	-0.008	-0.008	-0.011	-0.010	-0.002
	(0.031)	(0.030)	(0.029)	(0.030)	(0.031)	(0.030)
: 55+ years	0.025	0.016	0.013	0.020	0.015	0.007
	(0.034)	(0.033)	(0.032)	(0.033)	(0.034)	(0.033)
Academic Rank						
: Assistant Prof	0.067**	0.065**	0.057*	0.071**	0.030	0.033
	(0.034)	(0.033)	(0.032)	(0.033)	(0.037)	(0.036)
: Associate Prof	0.038	0.024	0.013	0.034	0.014	0.003
	(0.031)	(0.030)	(0.030)	(0.030)	(0.032)	(0.031)
Time_CurrentUniversity						
: 3-5 years	0.034	0.024	0.017	0.031	0.035	0.026
	(0.030)	(0.030)	(0.029)	(0.030)	(0.030)	(0.029)
: 5-10 years	0.093***	0.076**	0.076**	0.081***	0.097***	0.080***
	(0.031)	(0.030)	(0.030)	(0.031)	(0.031)	(0.030)
: 10+ years	0.052	0.037	0.032	0.044	0.053	0.038
	(0.034)	(0.033)	(0.032)	(0.033)	(0.033)	(0.033)
Time_OutsideAcademia	-0.028	-0.030	-0.030	-0.030	-0.029	-0.031
	(0.024)	(0.023)	(0.023)	(0.023)	(0.023)	(0.023)
PhD_UK	0.020	0.004	0.004	0.008	0.018	0.002
	(0.025)	(0.024)	(0.024)	(0.024)	(0.025)	(0.024)
Disciplines	YES	YES	YES	YES	YES	YES
Constant	0.436***	0.441***	0.449***	0.434***	0.474***	0.474***
	(0.054)	(0.053)	(0.052)	(0.053)	(0.056)	(0.054)
sigma	0.225***	0.217***	0.215***	0.221***	0.223***	0.216***
	(0.008)	(0.007)	(0.007)	(0.007)	(0.008)	(0.007)
N (respondents)	476	476	476	476	476	476
N (journal rankings)	19,597	19,597	19,597	19,597	19,597	19,597
Chi-square	74.123***	103.284***	112.518***	89.650***	79.940***	107.875***

Table reports results from a Censored Tobit regression on the *QualityPerceptionGap*: the per respondent percentage of differences between subjective beliefs about what a journal 'should be' ranked and the actual ranking that the journal received in the AJG 2018 list. Contrasts for categorical variables: Age - 45-54 years; Academic Rank - Full Prof; Time_CurrentUniversity - 0-3 years; SchoolResearchStatus - 21-50 ranked; AJG_PersonalUsage and AJG_SchoolUsage - Medium. All variables as defined in Table 1 and Section 3. Standard errors are reported in parentheses. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Table 4: Journal prior experience and the quality perception gap

Experience	Group	Measurement	Mean	Std.Dev
Panel A: Absolute differences in quality perception gap				
Prior journal acceptance	Yes	QualityPerceptionGap	0.516	0.373
	No	QualityPerceptionGap	0.374	0.249
		Z(Yes>No)	2.149**	
Prior journal rejection	Yes	QualityPerceptionGap	0.392	0.353
	No	QualityPerceptionGap	0.391	0.250
		Z(Yes>No)	0.012	
Prior journal review	Yes	QualityPerceptionGap	0.482	0.327
	No	QualityPerceptionGap	0.372	0.261
		Z(Yes>No)	1.614*	
Acceptance vs rejection	Accept	QualityPerceptionGap	0.516	0.373
	Reject	QualityPerceptionGap	0.392	0.353
		Z(Accept>Reject)	1.684**	
Panel B: Differences in positive quality perception gap				
Prior journal acceptance	Yes	Perception > AJG 2018	0.480	0.379
	No	Perception > AJG 2018	0.221	0.188
		Z(Yes>No)	3.928***	
Prior journal rejection	Yes	Perception > AJG 2018	0.502	0.232
	No	Perception > AJG 2018	0.250	0.201
		Z(Yes>No)	3.607***	
Prior journal review	Yes	Perception > AJG 2018	0.318	0.238
	No	Perception > AJG 2018	0.218	0.198
		Z(Yes>No)	1.474*	
Acceptance vs rejection	Accept	Perception > AJG 2018	0.480	0.379
	Reject	Perception > AJG 2018	0.502	0.232
		Z(Accept>Reject)	-0.294	
Panel C: Differences in negative quality perception gap				
Prior journal acceptance	Yes	Perception < AJG 2018	0.036	0.128
	No	Perception < AJG 2018	0.114	0.142
		Z(Yes>No)	-1.171	
Prior journal rejection	Yes	Perception < AJG 2018	0.070	0.140
	No	Perception < AJG 2018	0.103	0.133
		Z(Yes>No)	-0.464	
Prior journal review	Yes	Perception < AJG 2018	0.056	0.115
	No	Perception < AJG 2018	0.111	0.146
		Z(Yes>No)	-0.808	
Acceptance vs rejection	Accept	Perception < AJG 2018	0.036	0.128
	Reject	Perception < AJG 2018	0.070	0.140
		Z(Accept>Reject)	-0.460	

Table reports Z-test group differences in the presence of a journal quality perception gap between subjective journal rankings and AJG 2018 rankings. Groups are per-respondent measures of quality perception gap dependent on whether the respondent has prior experience with a journal (article accepted, rejected, or reviewed articles for a journal). Panel A reports differences between groups for absolute measures of quality perception gap. Panel B reports differences between groups for the presence of a positive journal quality perception gap (i.e. where subjective ranking is higher than AJG 2018 ranking). Panel C reports differences between groups for the presence of a negative journal quality perception gap (i.e. where subjective ranking is lower than AJG 2018 ranking). See Section 3 for further details on testing approach. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Table 5: Determinants of positive and negative journal quality perception gaps

	(1) Perception > AJG 2018		(2) Perception < AJG 2018		(3) Ratio Higher to Lower	
AJG personal investment						
Sentiment:AJG	-0.035***	(0.009)	-0.044***	(0.008)	-0.043	(0.089)
AJG_ResearchProductivity	-0.026	(0.019)	-0.005	(0.017)	-0.243	(0.178)
Research context						
AJG_PersonalUsage						
: Low	-0.016	(0.022)	-0.009	(0.020)	-0.083	(0.209)
: High	-0.014	(0.020)	-0.022	(0.018)	0.120	(0.187)
AJG_SchoolUsage						
: Low	-0.021	(0.022)	0.011	(0.020)	-0.035	(0.211)
: High	0.033*	(0.019)	-0.038**	(0.018)	0.139	(0.184)
AJG_SchoolRepresentation	0.008	(0.021)	-0.050***	(0.019)	0.073	(0.196)
CABS_Involvement	0.037	(0.052)	-0.021	(0.050)	0.056	(0.562)
SchoolResearchStatus						
: 1-20 ranked	-0.019	(0.022)	0.038*	(0.020)	-0.306	(0.208)
: 51+ ranked	0.021	(0.023)	0.030	(0.022)	0.185	(0.216)
: Not stated	-0.057**	(0.029)	0.034	(0.026)	-0.604**	(0.294)
SchoolResearchLeaders	-0.033	(0.021)	0.022	(0.019)	0.095	(0.195)
Demographics						
Gender	0.016	(0.019)	0.028	(0.018)	-0.046	(0.178)
Age						
: <35 years	-0.020	(0.032)	0.010	(0.030)	0.244	(0.299)
: 35-44 years	-0.035	(0.023)	0.054**	(0.021)	-0.177	(0.219)
: 55+ years	0.020	(0.025)	0.011	(0.023)	0.173	(0.243)
Academic Rank						
: Assistant Prof	0.053*	(0.028)	-0.024	(0.025)	0.095	(0.267)
: Associate Prof	0.043*	(0.024)	-0.047**	(0.022)	0.566**	(0.231)
Time_CurrentUniversity						
: 3-5 years	0.025	(0.023)	-0.007	(0.021)	0.290	(0.209)
: 5-10 years	0.057**	(0.023)	0.004	(0.021)	0.172	(0.214)
: 10+ years	0.024	(0.025)	-0.011	(0.023)	0.284	(0.249)
Time_OutsideAcademia	-0.013	(0.018)	-0.013	(0.016)	0.067	(0.173)
PhD_UK	0.023	(0.019)	-0.034**	(0.017)	0.486***	(0.186)
Disciplines						
Accounting	-0.059**	(0.029)	0.001	(0.028)	0.046	(0.298)
Economics	-0.030	(0.027)	0.028	(0.025)	0.065	(0.268)
Entrepreneurship	-0.069*	(0.037)	-0.015	(0.035)	-0.128	(0.418)
Finance	-0.109***	(0.027)	0.055**	(0.024)	-0.125	(0.270)
HRM	-0.059*	(0.030)	0.050*	(0.027)	0.527*	(0.268)
Information	0.019	(0.036)	-0.033	(0.035)	0.611*	(0.369)
Innovation	0.024	(0.034)	0.034	(0.031)	0.177	(0.303)
Int Business	-0.076**	(0.037)	0.048	(0.033)	-0.510	(0.374)
Management	-0.020	(0.026)	0.043*	(0.024)	-0.115	(0.241)
Marketing	-0.068**	(0.027)	0.059**	(0.025)	-0.097	(0.263)
Operations	0.025	(0.035)	-0.034	(0.033)	0.825**	(0.321)
Operational Research	-0.029	(0.034)	0.035	(0.031)	-0.341	(0.335)
Organisation	-0.004	(0.028)	0.011	(0.026)	0.446*	(0.234)
Social Sciences	0.016	(0.034)	-0.017	(0.031)	0.146	(0.299)
Strategy	-0.018	(0.039)	-0.006	(0.036)	0.754**	(0.339)
Constant	0.259***	(0.042)	0.052	(0.039)	-1.248***	(0.457)
sigma	0.167***	(0.006)	0.146***	(0.006)	0.981***	(0.102)
N (respondents)	476		476		325	
Chi-square	102.17***		83.54***		70.09***	

Table reports results from a Censored Tobit regression of respondent subjective beliefs that a journal ranking should be different to the AJG 2018 ranking. The measure is estimated at a per respondent level. Tests divided into whether subjective belief is higher or lower than AJG 2018 rank (Models 1 and 2, respectively), and a ratio of higher to lower subjective belief rankings (Model 3). Where a respondent has either no positive (Model 1) or no negative (Model 2) subjective ranking differences they are coded as a value of 0. The following contrasts are used in the categorical variables in the table: Age - 45-54 years; Academic Rank - Full Prof; Time_CurrentUniversity - 0-3 years; AJG_SchoolResearchStatus - 21-50 ranked; AJG_PersonalUsage and AJG_SchoolUsage - Medium. All variables as defined in Table 1 and Section 3. Standard errors are reported in parentheses. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Figure 1: Journal quality perception gap distribution across respondents

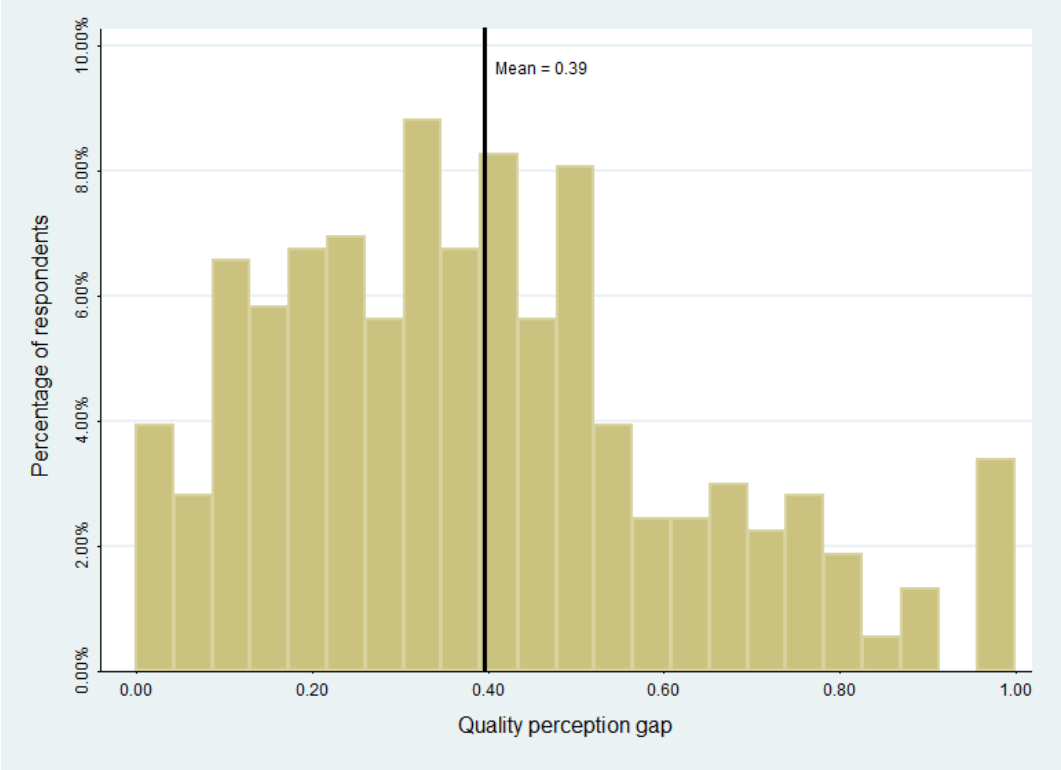

Figure 2: Positive and negative journal quality perception gaps. Top Panel: Distribution across respondents for percentage of subjective rankings that are higher than the AJG 2018 ranking. Bottom Panel: Distribution across respondents for percentage of subjective rankings that are lower than the AJG 2018 ranking. Note: where a respondent had either no positive or no negative perception gap they are included in the respective charts at a perception gap value of 0, the combined mean values of the data in the two charts are therefore not directly comparable to the overall mean value of the data shown in Figure 1.

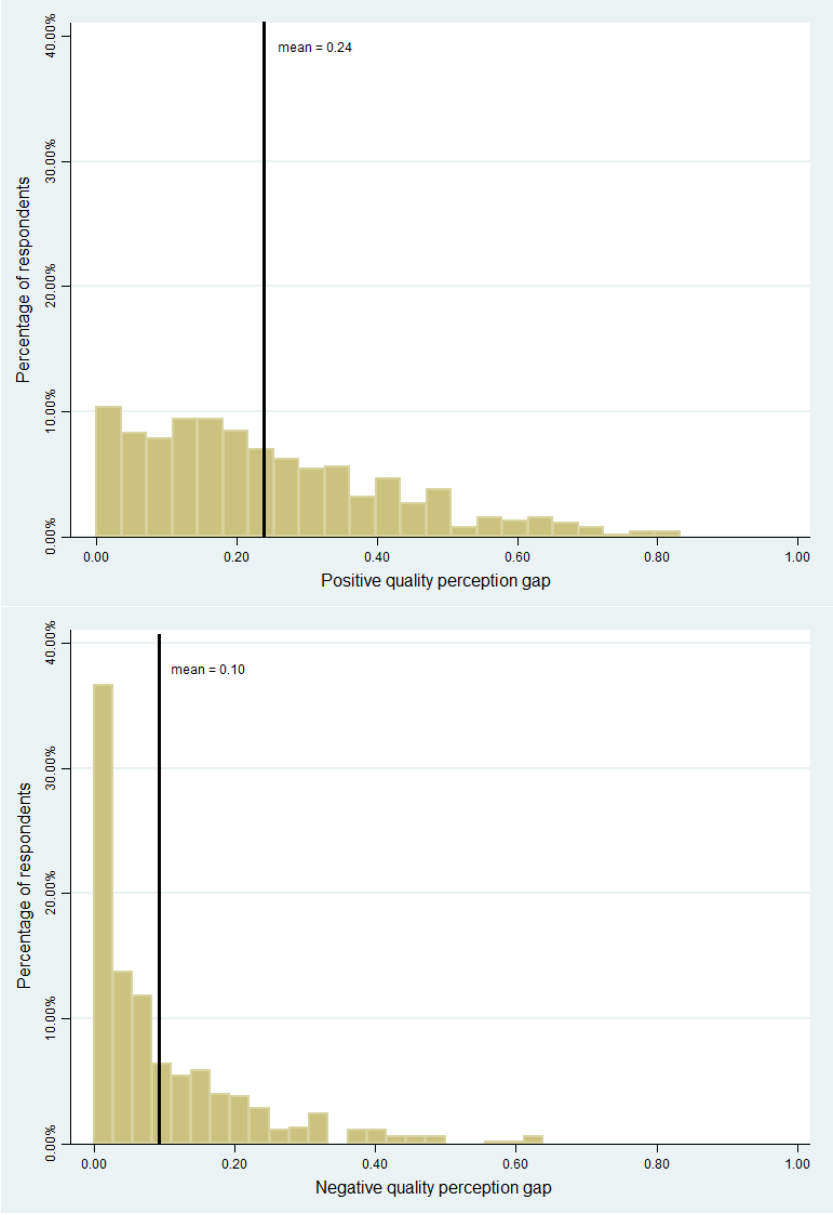

Figure 3: Research productivity and the journal quality perception gap. Top Panel: Quality perception gap dependent on respondent school research rank. Bottom Panel: Quality perception gap dependent on respondent personal research productivity as measured by AJG stars eligible for next REF.

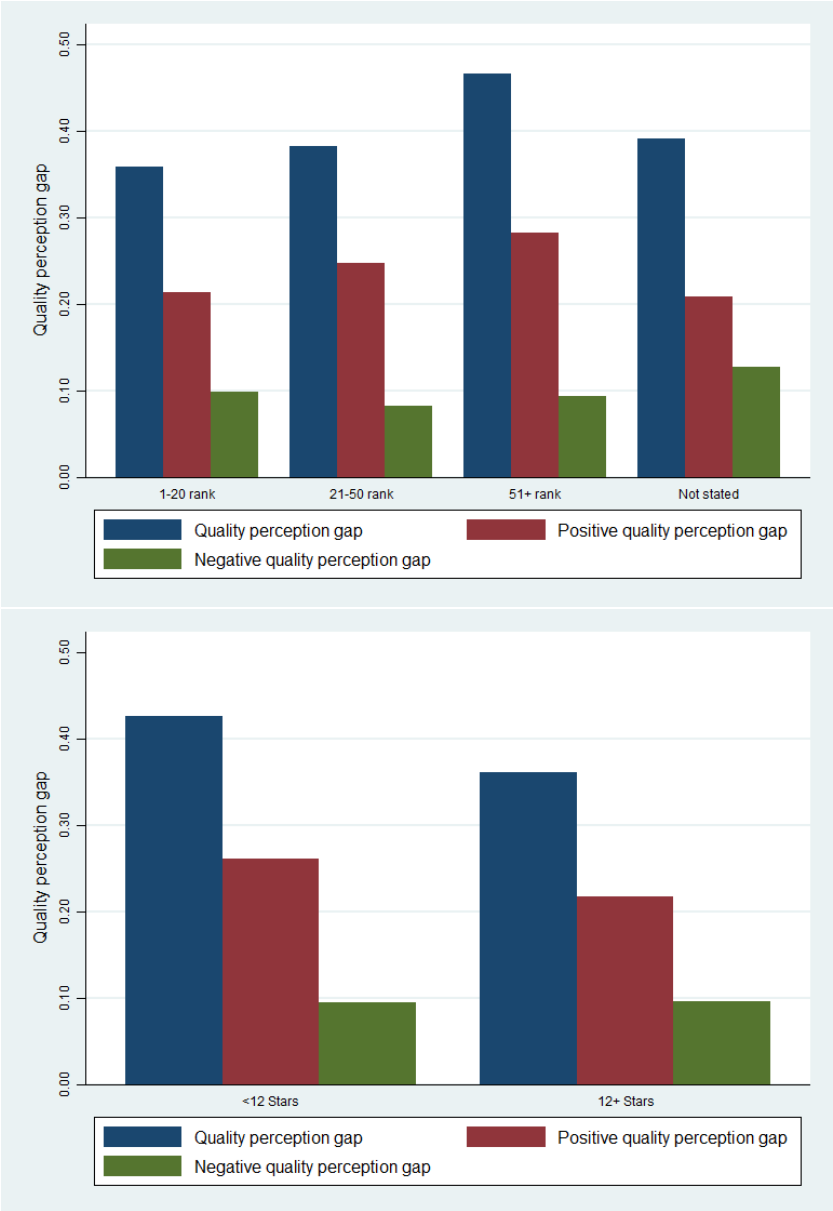

Figure 4: Disciplines and the journal quality perception gap. Note: Only disciplines which at least five percent of respondents selected are included.