

The Financial Review  
Report to the Eastern Finance Association  
Board  
April 2020 Annual Meeting

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**NC STATE UNIVERSITY**

## Table of Contents

### 1. Journal Initiatives

#### 1.1 Journal Visibility

#### 1.2 Accelerated Review Process

#### 1.3 Best Paper Awards

##### Winner of the FR Editorial Board Best Paper Award

##### Winner of the Best Paper Award Selected by EFA/FR Participants

#### 1.4 Outstanding Reviewer Awards

#### 1.5 Transition to the new Editors

### 2. Journal Activity

#### 2.1 Journal Activity Jan 1, 2019 to Dec 31 2019

##### 2.1.1 Papers Submitted

##### 2.1.2 Decisions Rendered as of April 1, 2020, for all Submissions in 2019

##### 2.1.3 Turn Around Time for all Reviews Submitted in 2019

##### 2.1.4 Author Location for New Submissions in 2019 (excluding revisions)

##### 2.1.5 Reviewer Location for New Submissions in 2019 (excluding revisions)

#### 2.2 Issues Published

#### 2.3 Papers under review as of April 1, 2020

### 3. Budget and Expenditures

#### 3.1 Budget

#### 3.2 Submission Fees and Referee Payments

### 4. Editorial Board

#### 4.1 Advisory Editors

#### 4.2 Associate Editors

# 1. Journal Initiatives

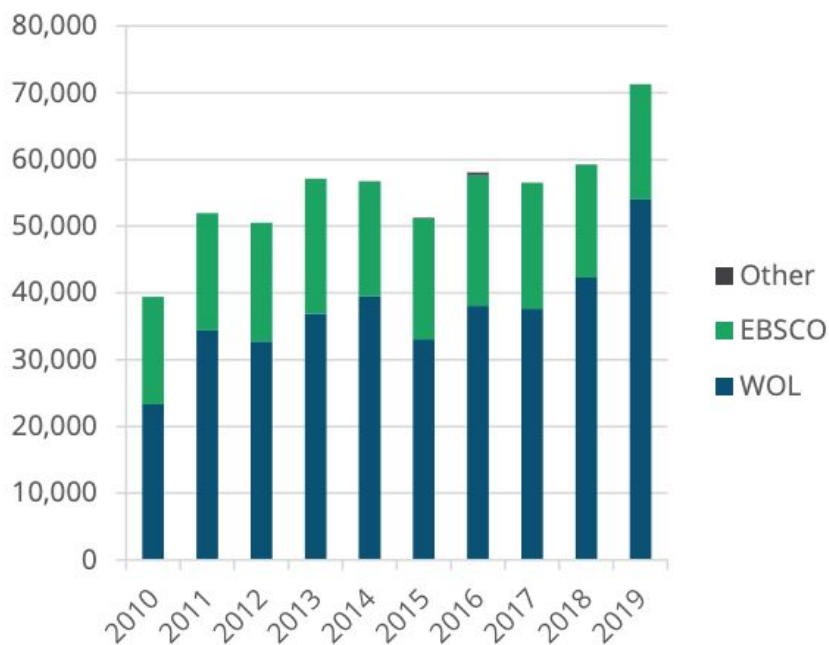
## 1.1 Journal Visibility

The visibility of the journal has been steadily increasing since 2015. Importantly, journal articles have been downloaded by researchers all over the world. We continue to see a steady increase in downloads.

Article Downloads from Wiley (WOL), EBSCO, other(trivial).

### Article downloads by source

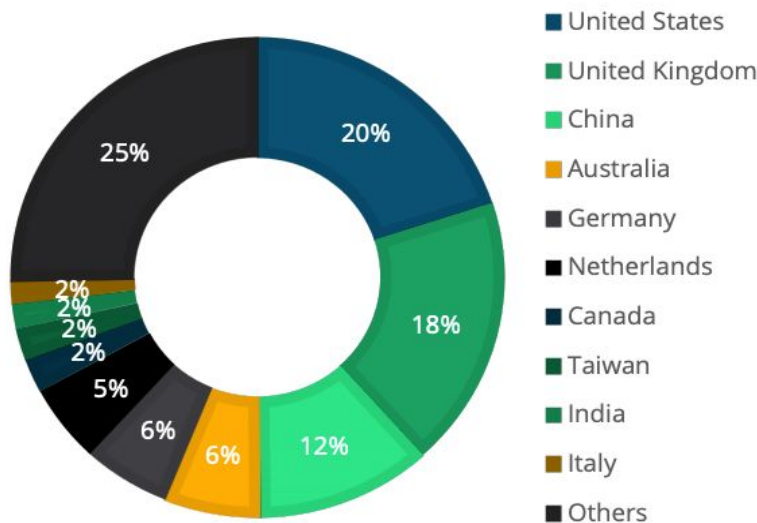
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Although the USA is the primary country downloading articles, the UK, China, Germany and Australia also represent significant downloads.

Article Downloads (%) by Region, 2019

## Top 10 downloading countries



SSCI Citations (manually calculated by us)

As of April 2020, the average number of SSCI citations to an article published in the FR during 2017 was 1.42 (34 cites, 24 papers). The similar numbers for 2018 and 2019 are 0.5 (11 cites, 22 papers) and 0.33 (8 cites, 24 papers). While this gives an idea of the impact of the articles published in the FR, it is different from the SSCI journal impact factor, which is calculated as the number of citations in a particular year to articles published in the previous two years.

### 1.2 Accelerated Review Process

In March 2016, we instituted the Accelerated Review option for submissions. During 2019, we processed 20 papers that were submitted as part of the accelerated review policy.

This constituted approximately 14% of our total original submissions in 2019.

Of these, we have rejected 15 submissions, and accepted 5 submissions. The rejection rate (75%) is lower than the rate (81%) for normal submissions for which the initial decision has been made.

### 1.3 Best Paper Awards

We awarded best paper awards for 2019 based on polls of two groups: The FR Editorial Board and EFA/FR members. The recipients were

#### Winner of the FR Editorial Board Best Paper Award

"Alphabeticity Bias in 401(k) Investing"

The Financial Review 54 (4), 643-677.

Authors: Thomas W. Doellman, Jennifer Itzkowitz, Jesse Itzkowitz, Sabuhi H. Sardarli

This paper received a significant amount of media attention - for example:

<https://www.cnbc.com/2019/12/11/avoid-this-mistake-when-picking-investments-for-your-401k.html>

<https://www.wsj.com/articles/for-some-401-k-holders-picking-funds-is-as-simple-as-abc-unfortunately-11575861000>

<https://twocents.lifehacker.com/beware-alphabeticity-bias-when-picking-investments-1832706282>

<https://www.usatoday.com/story/money/columnist/2019/02/07/retirement-4-things-consider-when-picking-funds-in-401-k/2524511002/>

#### Winner of the Best Paper Award Selected by EFA/FR Participants

“Trading on Private Information: Evidence from Members of Congress”

The Financial Review 54 (1), 85-131.

Author: Serkan Karadas

### 1.4 Outstanding Reviewer Awards

The Editors selected two reviewers for the Outstanding Reviewer Award. This award is given based on the number and quality of reviews. The recipients for 2019 are:

Honghui Chen, University of Central Florida (AE)

Cihan Uzmanoglu, Binghamton University

### 1.5 Transition to the new Editors

We expect to have a pipeline of about 2-3 issues (August 2021 and November 2021) when the new Editor(s) will take over on May 1, 2021, so that they will have some breathing space and will not be under pressure to immediately start accepting articles.

We are planning to transfer the content of the FR website

<https://financialreview.poole.ncsu.edu/> to the new EFA website when the site is ready. Ideally, the new EFA site needs to be up and running before April 2021.

## 2. Journal Activity

### 2.1 Journal Activity Jan 1, 2019 to Dec 31 2019

#### 2.1.1 Papers Submitted

Total number of manuscripts processed in 2019	204
Original submissions	144
Manuscript revisions	60

#### 2.1.2 Decisions Rendered as of April 1, 2020, for all Submissions in 2019

	Original Submissions		Re-Submissions	
	#	% of decisions	#	% of decisions
Total number of manuscripts	144	100.0	60	100.0
In process	1	0.7	0	0.0
Decisions rendered	143	99.3	60	100.0
Withdrawn	2	1.4	0	0.0
Reject	107	74.3	1	1.7
Reject & Resubmit	5	3.5	0	0.0
Major revision	18	12.5	8	13.3
Minor Revision	3	2.1	9	15.0
Conditionally accepted	0	0	15	25.0
Accepted (one invited)	8	5.6	27	45.0

### 2.1.3 Turn Around Time for all Reviews Submitted in 2019

	Paper Submission to Reviewer Selection	Reviewer Selection to Review Completion	Review Completion to Editor Decision	Paper Submission to Editor Decision
Total number of manuscripts	254	254	254	254
Mean #Days	9.3	47.4	16.7	73.4
Median #Days	4	45	5	68

### 2.1.4 Author Location for New Submissions in 2019 (excluding revisions)

Total number of countries: 30

	Number of authors	% of total
USA (including Puerto Rico)	170	48.4
North America excluding USA	9	2.6
Europe	72	20.5
Asia	63	17.9
Australia/NZ	32	9.1
Africa/South America	5	1.4
Total	351	

### 2.1.5 Reviewer Location for New Submissions in 2019 (excluding revisions)

Total number of countries: 22

Location	Number of reviews	% of total
USA (including Puerto Rico)	165	65.0
North America excluding USA	15	5.9
Europe	37	14.6
Asia/Australia/NZ	35	13.8
Other	2	0.8
Total	254	

### 2.2 Issues Published

Four issues published in 2019 - February, May, August, November

Total number of articles - 24

Total number of pages - 856

### 2.3 Papers under review as of April 1, 2020

Total number of papers in process	62
Papers in process with reviewers/editors	37
Papers at initial review stage	31
Papers at advanced stage	6
Papers in process with authors	25
Conditionally accepted	1
Minor revision	6
Major revision	18



## **4. Editorial Board**

Sadly, two Associate Editors passed away - Mardi Dungey and Spencer Martin. We published an in memoriam article in the February 2020 issue.

### **4.1 Advisory Editors**

**Gordon Alexander**, John Spooner Chair in Investment Management and Professor of Finance  
Carlson School of Management, University of Minnesota

**Douglas Emery**, Professor of Finance and Bank of America Scholar, School of Business  
Administration, University of Miami

**Stephen Ferris**, J.H. Rogers Chair of Money, Credit and Banking and Professor of Finance  
Trulaske College of Business, University of Missouri

**Mark Flannery**, Bank of America Eminent Scholar in Finance, Warrington College of Business  
Administration, University of Florida

**Kenneth French**, Roth Family Distinguished Professor of Finance, Tuck School of Business,  
Dartmouth College

**Paul Schultz**, John W. and Maude Clark Professor of Finance, Mendoza College of Business,  
University of Notre Dame

### **4.2 Associate Editors**

**Amber Anand**  
Professor of Finance  
Syracuse University

**Elena Asparouhova**  
Professor of Finance,  
University of Utah

**Sohnke Bartram**  
Professor of Finance  
University of Warwick, UK and CEPR

**Robert H. Battalio**

Professor of Finance  
University of Notre Dame

**Ekkehart Boehmer**

Keppel Professor of Finance,  
Singapore Management University

**Nikki Boyson**

Associate Professor of Finance,  
Northeastern University

**Alexander W. Butler**

Professor of Finance  
Rice University

**Honghui Chen**

Associate Professor of Finance  
University of Central Florida

**Jonathan E. Clarke**

Associate Professor of Finance  
Georgia Institute of Technology

**Steven A. Dennis**

Firestone Chair of Corporate Finance  
Kent State University

**Larry Fauver**

Associate Professor, James. F. Smith, Jr. Professor of Financial Institutions  
University of Tennessee

**Neal Galpin**

Associate Professor of Finance, Monash University

**Jon A. Garfinkel**

Henry B. Tippie Research Fellow and Professor of Finance  
University of Iowa

**Michael A. Goldstein**

Professor of Finance and Donald P. Babson Chair in Applied Investments  
Babson College

**Yaniv Grinstein**

Professor of Finance

IDC Herzliya, Israel

**Kristine Watson Hankins**

William E. Seale Associate Professor of Finance,  
University of Kentucky

**Grace Qing Hao**

Associate Professor of Finance,  
University of Texas Arlington

**Stuart Hyde**

Professor of Finance  
University of Manchester, UK

**Pankaj K. Jain**

Professor of Finance  
University of Memphis

**Tomas Jandik**

Professor of Finance and Dillard's Chair in Corporate Finance  
University of Arkansas

**Rajan Kadapakkam**

Frost Chair in Finance and Professor, UT San Antonio

**Adam Kolasinski**

Associate Professor of Finance  
Texas A&M University

**Crocker Liu**

Robert A. Beck Professor of Hospitality Financial Management and Professor of Real Estate,  
Cornell University

**Vassil Mihov**

Associate Professor of Finance and Beasley Fellow  
Texas Christian University

**Shawn Mobbs**

Associate Professor of Finance  
University of Alabama

**Sandra Mortal**

Associate Professor of Finance  
University of Alabama

**Rajesh Narayanan**

C. C. Cameron Professorship in Finance #3 and Associate Professor of Finance  
Louisiana State University

**Ozde Oztekin**

Knight Ridder Center Research Fellow and Associate Professor  
Florida International University

**Michael S. Pagano**

The Robert J. and Mary Ellen Darretta Chair in Finance and Professor of Finance  
Villanova University

**Andy Puckett**

Professor of Finance, University of Tennessee

**Kartik Raman**

George and Louis Kane Professor of Finance, Bentley University

**Ramesh Rao**

Professor and Paul C. Wise Chair in Finance  
Oklahoma State University

**Raghu Rau**

Sir Evelyn de Rothschild Professor of Finance,  
Cambridge University

**Srinivasan Sankaraguruswamy**

Associate Professor  
National University of Singapore

**Hongping Tan**

Associate Professor of Accounting,  
McGill University

**Yiuman Tse**

Peter G. Schick Professor of Finance  
University of Missouri – Saint Louis

**Joel Vanden**

Associate Professor of Finance  
Penn State University

**Silvio Vismara**

Associate Professor of Finance  
University of Bergamo Italy

**Mark Walker**

Professor of Finance,  
NC State University

**Jide Wintoki**

Associate Professor of Finance,  
University of Kansas

**Tong Yao**

Associate Professor of Finance,  
University of Iowa

**Donghang Zhang**

Associate Professor of Finance  
University of South Carolina