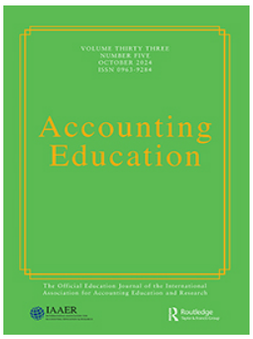

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Gender diversity and research productivity in accounting and finance at Australian and New Zealand HEIs

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ABSTRACT

This study has two main objectives. First, it refreshes investigations into research productivity within the accounting and finance domains across Australian and New Zealand higher education institutions from 2011 to 2022. Second, it reflects on affirmative action in Australia, arguing that its impact on women's experiences should extend beyond mere numerical measures. Analysing 48 top journals reveals a steady increase in research output with notable contributions from the University of New South Wales, Monash University, the University of Sydney, the University of Melbourne, and the University of Queensland. Authors with five or more publications rank in the top 5%, highlighting the difficulty of achieving prolific publishing. Significantly, gender diversity improved, with female authorship rising from 19.27% to 31.73%, indicating a shift towards more inclusive research environments. However, a persistent gender gap among highly published authors suggests ongoing challenges. The study also examines job mobility among top contributors, offering insights into career progression within the academic community. Overall, the findings provide new insights into research productivity, the impact of affirmative action on gender diversity, and career mobility within the academic field of accounting and finance..

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Introduction

This study explores the relationship between research productivity and the impact of affirmative action initiatives within Australian and New Zealand higher education institutions (HEIs) in accounting and finance. Specifically, we aim to analyze how institutional policies, such as affirmative action, influence academic output and faculty composition in these regions. Since their inception, peer-reviewed research publications have been essential in evaluating academic departments and scholars, measuring scholarly contribution, intellectual depth, and influence (Hicks et al., 2015; Lee et al., 2013;

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Sangster et al., 2015). They ensure academic integrity and rigour by publishing high-quality work, affirming the reliability of scholars and departments (Sangster et al., 2015; Ware, 2008). These publications advance knowledge, expand the existing knowledge base, push the boundaries of disciplines (Etzkowitz & Leydesdorff, 2000), and influence policy, industry practices, and societal progress. This enhances reputation and highlights the importance of quality in shaping disciplinary discussions (McGuigan, 2015; Perkmann & Walsh, 2007). A university's reputation is closely tied to its academic success. High-quality research boosts an academic unit's reputation, attracting distinguished faculty, students, and research partners, thereby fostering academic excellence and enhancing the university's prestige (Bok, 2009; Hazelkorn, 2015).

Despite the recognised importance of research assessments, there is a significant gap in contemporary literature examining the research productivity of accounting and finance departments within Australian and New Zealand higher education institutions (HEIs). Previous studies, including those by Chan et al. (2001, 2005 and 2012), are outdated and lack sufficient focus on the unique aspects of these regions, such as their distinct higher education systems, concentrated competitive environments, geographical isolation, and unique socio-economic conditions. Additionally, there has been insufficient exploration of how affirmative action[1] policies influence research productivity and academic excellence in these contexts.

As argued in prior studies, conducting individual studies in different countries is important due to regional, national, and ethnic differences. Firstly, Adler (1983) and Drachal (2016) argue that cultural backgrounds and beliefs described in the EPRG model's profiles (ethnocentrism, polycentrism, regiocentrism, and geocentrism) should be a research focus. These studies help identify key factors for planning international education strategies. For example, studying countries with similar profiles can help develop region-specific research and learning styles (Auyeung & Sands, 1996; Marginson, 2015). Secondly, research productivity varies across different countries, regions, subregions, and disciplines (e.g. Kwiek (2018), Yair and Goldstein (2020), Huang et al. (2024)). Thirdly, research productivity is influenced by self-efficacy, which varies by country or region (Ndiango et al., 2024) and by discipline within a country (Hayat et al., 2020). To account for these influences, this study focuses on higher education institutions (HEIs) in Australia and New Zealand, which share similar characteristics. Imposing ethnocentrism on academics from different countries is undesirable; therefore, geocentric approaches must be supported by evidence from separate studies (Harrison, 2012). Hofstede's tool indicates that Australia and New Zealand share similar societal dimensions (Taras et al., 2012). Research by Kaya et al. (2024) found that 'Anglo' countries, including Australia and New Zealand, had a more homogeneous interpretation of self-efficacy, aligning with Balakrishnan et al. (2017), who noted differences between Australian and Malaysian students. Additionally, Australia and New Zealand use the ABDC ranking system, highlighting the importance of considering these differences in global studies.

Integrating affirmative action into the academic ecosystem introduces crucial diversity and inclusion, rectifying historical inequities and fostering a more inclusive environment. This enriches research with diverse perspectives, broadens scholarly debates, and enhances the vibrancy and innovation of the academic community (Bowen & Bok, 1998; Sheridan, 1995; Smith, 2020; Stewart & Valian, 2018). The identified gap

leads to the overarching research question: What essential factors should be examined beyond the importance of research assessment in evaluating academic departments and scholars? Our study aims to broaden the temporal and topical scope of existing literature by examining the research productivity of accounting and finance departments within Australian and New Zealand HEIs and reflecting on how affirmative action initiatives influence this productivity. Restricting the study to these departments allows for meaningful comparisons. By focusing on gender diversity and career mobility, we aim to shed light on the impact of affirmative action on research output and academic excellence, providing new insights into these departments' academic standing and intellectual contributions.

This research builds upon Chan et al. (2012) assessment of research productivity within the accounting and finance community in Australian and New Zealand higher education institutions (HEIs). We extend the timeframe of Chan's study from 2011 to 2022, examining data from 48 accounting and finance journals to facilitate comparisons. Our study reveals a significant increase in research output from Australian and New Zealand HEIs over 12 years. Gender diversity among authors has also improved, indicating the positive impact of affirmative action policies aimed at promoting diversity and inclusion. Affirmative action policies, designed to address historical inequalities, appear effective in increasing the presence of female researchers in accounting and finance through targeted recruitment, mentorship programmes, and supportive work environments. Our analysis highlights leading HEIs in research productivity, such as the University of New South Wales and Monash University, demonstrating significant output and commitment to inclusive policies. The competitive nature of academic publishing is evident, with only a small percentage of authors managing to publish frequently, highlighting the dedication required to achieve high research productivity. We observed significant job mobility among productive authors, suggesting that affirmative action policies may enhance career opportunities for underrepresented groups, promoting diversity and fostering career advancement. Despite progress, a gap remains among female authors who publish frequently compared to their male counterparts, indicating that further support is needed to help female scholars achieve higher research productivity. Continued efforts to enhance mentorship, provide resources, and address systemic barriers are crucial to ensuring all scholars have the opportunity to succeed.

Contributions

Our research provides a fresh assessment of research productivity in accounting and finance within Australian and New Zealand HEIs, making significant contributions to the literature in several key areas. Firstly, it updates the field with a contemporary examination of research output, filling a gap since the last major studies in the 1990s (Chan et al., 2005, 2011). This modern perspective helps us understand current research productivity in these disciplines. Secondly, the study highlights trends in output, gender diversity, and author mobility, suggesting affirmative action policies contribute to these positive developments. Thirdly, it offers a holistic and long-term perspective on research productivity by acknowledging the interdisciplinary nature of accounting and finance departments and extending the analysis beyond short-term evaluations like Australia's Excellence in Research for Australia (ERA) and New Zealand's Performance-

Based Research Funding (PBRF) (Edgar & Geare, 2010). By analyzing a broader timeframe and including research outputs in accounting and finance journals, our study uncovers detailed patterns of research output and faculty job mobility. These insights go beyond standard government-sponsored assessments, providing a richer understanding of the dynamics influencing research productivity. Lastly, our research contributes to the affirmative action discourse by demonstrating how diverse interdisciplinary teams fostered by such policies can enhance research productivity and innovation (Smith, 2020; Stewart & Valian, 2018). This analysis suggests that affirmative action policies promote diversity and inclusion and significantly contribute to academic and research excellence within Australian and New Zealand HEIs. Through this lens, our research underscores the potential of affirmative action to enrich the academic landscape, advocating for policies that support a more inclusive and dynamic research environment.

Our research provides a comprehensive view of the evolving research productivity landscape in accounting and finance within Australian and New Zealand HEIs. It highlights trends in output, gender diversity, and author mobility, suggesting affirmative action policies contribute to these positive developments. This study deepens our understanding of current academic achievements and underscores the potential of affirmative action to enrich the academic and research environment further.

The rest of this article is structured as follows: Section 2 offers a concise literature review on research productivity assessment in Australia and New Zealand. Section 3 outlines the research designs and describes the sample used. Section 4 presents the empirical results, and the last section provides the conclusion.

Overview of research productivity in higher education

Drawing inspiration from De Lange et al. (2010), our study focuses on how higher education institutions (HEIs) adapt to external environmental shifts. Organisations, including HEIs, often respond to pressures from societal expectations, such as the growing emphasis on gender diversity and inclusion. These expectations have increasingly influenced academic environments, leading to the implementation of affirmative action policies aimed at promoting diversity. These policies, such as targeted recruitment, mentorship programmes, and supportive work environments, are designed to create equitable opportunities for underrepresented groups, particularly women. HEIs adopt such strategies to comply with societal expectations and enhance their institutional reputation, scientific contributions, and internal development.

HEIs are traditionally tasked with three main functions: Teaching, Research, and Services (Boulton & Lucas, 2011). Yet, these roles often overlap, potentially leading to conflicts in resource distribution, faculty hiring, student admissions, and accreditation (Altbach et al., 2019). Pucciarelli and Kaplan (2016) highlight the evolving challenges HEIs face, noting the shift towards education as a global service provided by entities operating in a competitive knowledge economy. Among these roles, research plays a crucial part in university decision-making. For example, a survey at doctoral-granting U.S. universities found that 59% of the 'market value' of accounting academics is attributed to their research output, compared to 28% for teaching (Mathieu & McConomy, 2003). Even in institutions with a teaching focus, research remains a vital component of academic duties, as Glover et al. (2006) have shown.

University rankings significantly influence public perception and student choice as a key benchmark for evaluating HEIs. The public uses these rankings to gauge university performance, guiding the strategic funding allocation towards the most effective channels. Similarly, prospective students consult these rankings to decide where to pursue higher education. DiMaggio and Powell (1983) highlight that universities operate as competitive entities, striving not just for financial and student resources but also for political sway, institutional credibility, and broader societal and economic impact. In this competitive landscape, university leaders, particularly provosts, often emphasise research productivity in their strategic planning. This focus leads to the targeted distribution of resources to departments and initiatives most likely to boost the institution's rankings, highlighting the pivotal role of research in shaping university strategies and priorities.

The importance of research in academia is underscored by the methodologies employed by global university ranking systems, such as the Quacquarelli Symonds (QS) World University Rankings, the Times Higher Education (THE) World University Rankings in the United Kingdom, and the Academic Ranking of World Universities (ARWU) by Shanghai Jiaotong University. These organisations evaluate universities based on a set of performance indicators, where research significantly influences their assessments. Research metrics, in particular, are crucial to their evaluation criteria. For example, in the QS World University Rankings[2], 20% of a university's score is based on research citations per faculty member. THE World University Rankings[3] allocate 60% of their weighting to research income, output, and citations. The ARWU[4] places an even greater emphasis on research, with awards, output, and citations accounting for over 80% of its evaluation process. The public widely regards these rankings as indicators of a university's quality, carrying substantial reputational implications (Dearden et al., 2019). As a result, many universities and academic departments tailor their strategies to meet these ranking bodies' criteria, focusing efforts on boosting research output and citations to climb higher in these prestigious rankings.

Several factors can impact the research productivity of HEIs, among which the composition of research teams plays a pivotal role, given the collaborative nature of academic research. Gender diversity within these teams is a key element influencing productivity. Prior studies, such as those conducted by Díaz-García et al. (2013) and Nielsen et al. (2017), have shown that gender diversity in research teams can lead to dynamics that encourage innovative thinking and, consequently, groundbreaking innovation. Díaz-García et al. (2013), drawing on data from Spain, found that gender diversity significantly enhances the innovative output of R&D teams. Similarly, Nielsen et al. (2017) observed that gender-diverse groups bring fresh perspectives, leading to better decision-making processes. Building on these insights, this study aims to investigate the effect of gender diversity within research teams on the overall research productivity of HEIs.

HEIs are engaged in a continuous effort to recruit outstanding researchers, who, in turn, frequently move between institutions seeking personal and professional growth (Van Noorden, 2012). Bäker (2015) explores how changes in institutional affiliations affect the publication output of non-tenured researchers, uncovering a complex impact on their career trajectories. The study identifies benefits, such as acquiring new perspectives and social capital, alongside drawbacks, like the disruption of established coauthorship networks, although these adverse effects are generally short-lived. Notably, Bäker (2015) points out that the mobility of distinguished researchers can significantly

influence the rankings of the universities they join or leave. Moreover, rankings that rely on historical data might not accurately reflect a university's future research quality after such personnel changes. Higher education institutions (HEIs) often respond to societal expectations, such as affirmative action and the demand for higher research productivity. Affirmative action policies, designed to promote diversity and inclusivity, reflect societal pressures for equitable representation within academic environments. These policies influence institutional strategies for recruitment and retention, aiming to create diverse and dynamic academic communities. Similarly, the pursuit of higher research productivity is driven by societal expectations for academic excellence and innovation. By examining the movement of top researchers and their impact on institutional rankings, our study aims to assess whether past research productivity can reliably forecast future contributions and how HEIs adapt to these external pressures to maintain and enhance their research quality.

Literature review

Broadbent (2010) draws insightful parallels with the United Kingdom's Research Assessment Exercises (RAEs) in examining research productivity assessments in Australia and New Zealand. Their analysis underscores the multifaceted benefits of RAEs, particularly highlighting their effectiveness in allowing governments to monitor HEIs through a peer-review process. The advantages of RAEs include enhancing the reputation of HEIs and their faculties, which, in turn, helps attract international students, secure external funding, and recruit elite faculty members. Furthermore, academic staff enjoy increased opportunities for consultancy, career progression, mobility, and salary improvements. Broadbent (2010) suggests that RAEs successfully align the objectives of individuals, institutions, and governments. Conversely, De Lange et al. (2010) delve into the specific implications of the ERA initiative for Australian accounting departments, voicing concerns over a potential dip in their global standing due to ERA pressures. The ERA framework prioritises high-quality research, with universities encouraging academics to adhere to these standards. Assessments are based on four publication categories: refereed conference papers, refereed journal articles, scholarly books, and book chapters, to determine research activity. Some institutions even offer financial incentives to research-active staff and publicly list their publications for evaluation. Similar assessment models are found in other countries, such as the UK, China, and Singapore, where universities periodically report their research outputs for ranking purposes (Higher Education Funding Council for England account, 2004; O'Keefe, 2005).

Investigating research assessment practices in accounting and finance in Australia and New Zealand boasts a significant historical backdrop. Brownell and Godfrey (1993) made a notable contribution to this area by surveying and ranking Australian accounting departments, with the University of Queensland and the University of New South Wales standing out as the top two institutions, respectively. Further, Durden and Wilkinson (1999) explored the publication trends among accounting faculty in New Zealand, offering insights into the academic contributions within this discipline. An earlier study by Towe (1996) examined the publication records of 301 academic staff in Australian accounting and finance departments from 1990 to 1994. This study

found that only 28 staff members succeeded in publishing more than two articles within five years, highlighting the early challenges and trends in research productivity during that era.

The research assessments of finance departments in the Asia-Pacific region, including those in Australia and New Zealand, have been comprehensively undertaken by Chan et al. (2011), (2012, 2013, 2014). These studies provide valuable insights into the performance of finance departments within this geographical scope. In Chan et al.'s (2011) investigation, which focuses explicitly on finance research productivity, the University of New South Wales, the University of Sydney, Monash University, and the University of Auckland secure positions among the top 10 universities. This recognition highlights these institutions' notable contributions to finance research within the Asia-Pacific region. Their ongoing studies contribute significantly to understanding finance departments' research landscape and productivity across this diverse and dynamic region. Chan et al. (2005) stands out as the primary contributors to assessing accounting research within the Asia-Pacific region. From 1991 to 2002, their evaluation utilises data from 18 prominent accounting journals. Notably, their findings reveal that Australia is well-represented among the top 20 accounting departments in the region, claiming ten positions, while New Zealand secures one spot. This assessment provides a comprehensive view of the research landscape in accounting and underscores the research prowess of Australian and New Zealand institutions within the Asia-Pacific context. Their study is a foundational reference for understanding the dynamics and contributions of accounting departments in this region.

The existing literature on the accounting and finance research assessment in Australia and New Zealand reveals a notable currency and regional specificity gap. Previous studies, often dated, have not precisely focused on Australian and New Zealand HEIs. Additionally, while there are broader Asia-Pacific studies, the specific trends of research output among HEIs in Australia and New Zealand remain unclear. Furthermore, perspectives on Australian and New Zealand academic staff members are notably absent from the literature. Our study provides a comprehensive and up-to-date assessment, offering insights into the research landscape of accounting and finance departments in Australian and New Zealand HEIs.

Data and method

This research builds upon Chan et al. (2012) assessment of research productivity within the accounting and finance community in Australian and New Zealand HEIs. To conduct our study, we adopt a similar approach to Chan's methodology, as outlined in their works (Chan et al., 2011, 2014), where these studies, respectively, identified 23 finance and 24 accounting journals. These journals were previously used in a global accounting ranking study (Chan et al., 2007). This approach lets us focus on a comprehensive and reputable set of journals for our research evaluation. Furthermore, we extend the timeframe of Chan's (2012) study from 2011 to 2022. We also include certain journals that may not be categorised as 'A' in the ABDC lists, but we retain them in our investigation to facilitate comparisons. These journals are the Australian Accounting Review, Journal of International Financial Management and Accounting, and Review of Quantitative Finance and Accounting. Additionally, it is worth noting that The Journal of Business,

published by the University of Chicago, ceased publication at the end of 2006. Consequently, it is reflected as '0' in our analysis. It is also important to highlight that some journal rankings have changed over the study period. To maintain consistency and comparability with prior research by Chan et al., we have kept the rankings of these journals consistent with those used in previous studies. This decision ensures that our analysis remains aligned with historical data, allowing for a more accurate comparison of research productivity trends over time. However, we acknowledge that this approach might limit the inclusion of newer or re-ranked journals, which could provide broader insights into the field. Our final selection consists of 48 accounting and finance journals, and the data we examine covers the years from 2011 to 2021.

The complete list of these chosen journals is presented in the first column of Table 1. This approach allows us to evaluate research productivity in accounting and finance within Australian comprehensively and New Zealand HEIs, considering a broader timeframe and including specific journals for a more robust analysis. Additionally, we conducted a thorough data proofreading process to minimise potential errors resulting from alterations in the publishing habits of certain authors and changes in HEI names. For instance, it was observed that 'Victoria University' and 'Victoria University of Technology' are essentially the same higher education institution, differing only in recent name changes. For authors, some individuals may use different variations of their names, such as 'Bradbury, Michael', 'Bradbury, Michael E', or 'Gul, Ferdinand A' over ten years. To ensure accuracy, we made necessary corrections in such instances. This process enhances the reliability and consistency of our data for a more precise analysis.

Throughout the sample period, these 48 journals collectively published 27,870 articles. Our sample includes Australian and New Zealand HEIs, in which these journals have been featured at least once. We exclude specific types of content, such as editorials, comments, replies, book reviews, errata, and guest editor introductions. The data for this study are obtained from the Web of Science database[5], which uses a comprehensive indexing methodology. Web of Science carefully records the affiliations of all authors in a manuscript, ensuring the names of institutions are consistent. Each institution is linked to its country. For articles with multiple authors from different institutions or countries, Web of Science lists the article under each relevant institution and country. This method ensures that searches include all articles linked to any author's affiliation. As a result, an article with authors from different universities or countries will appear in search results for each relevant institution or country. Web of Science regularly revises and updates its indexing of articles, and for this study, we utilised the latest indexing available in November 2023, covering the period of our research. This enables a comprehensive assessment of the impact and contribution of articles, considering both authorship and affiliations. It is important to note that Web of Science does not provide data on the gender diversity of authors. To address this, we followed prior literature and categorised the gender of authors using their first names (Larivière et al., 2013; Santamaría & Mihaljević, 2018). This method involves using name-to-gender classification databases and algorithms to predict the likely gender of each author based on their first name. While this approach has its limitations, such as potential inaccuracies and the exclusion of non-binary and gender-fluid identities, it allows us to analyse gender diversity among research outputs systematically.

Table 1. Research output in 48 accounting and finance journals (2011–2022) – Australian and New Zealand HEIs.

Journal full name	Abbreviated Name	Published (2011–2022)	Aus & NZ HEI Quantity	Articles: Aus HEIs	Articles: NZ HEIs	% Share: Aus HEIs	% Share: NZ HEIs	Total (%)
Accounting, Auditing, and Accountability Journal	AAAJ	763	282	250	32	32.77	4.19	36.96
Australian Accounting Review	AAR	350	221	193	28	55.14	8.00	63.14
Abacus	AB	266	124	117	7	43.98	2.63	46.62
Accounting and Business Research	ABR	351	37	31	6	8.83	1.71	10.54
Accounting and Finance	AF	1015	640	572	68	56.35	6.70	63.05
Accounting Horizons	AH	438	29	23	6	5.25	1.37	6.62
Accounting, Organisations, and Society*	AOS	428	67	64	3	14.95	0.70	15.65
The Accounting Review*	AR	990	47	45	2	4.55	0.20	4.75
Auditing: A Journal of Practice and Theory	AJPT	416	73	69	4	16.59	0.96	17.55
British Accounting Review	BAR	341	97	87	10	25.51	2.93	28.45
Behavioral Research in Accounting	BRA	64	12	11	1	17.19	1.56	18.75
Contemporary Accounting research*	CAR	832	55	52	3	6.25	0.36	6.61
European Accounting Review	EAR	423	58	53	5	12.53	1.18	13.71
European Financial Management	EFM	457	19	15	4	3.28	0.88	4.16
Financial Analysts Journal	FAJ	306	16	16	0	5.23	0.00	5.23
Financial Management	FM	401	21	18	3	4.49	0.75	5.24
Financial Review	FR	118	12	11	1	9.32	0.85	10.17
Issues in Accounting Education	IAE	124	12	11	1	8.87	0.81	9.68
International Journal of Accounting	IJA	89	23	16	7	17.98	7.87	25.84
Journal of Accounting, Auditing, and Finance	JAAF	213	18	16	2	7.51	0.94	8.45
Journal of Accounting and Economics*	JAE	479	16	16	0	3.34	0.00	3.34
Journal of Accounting Literature	JAL	27	8	6	2	22.22	7.41	29.63
Journal of Accounting and Public Policy	JAPP	400	28	25	3	6.25	0.75	7.00
Journal of Accounting Research*	JAR	420	12	12	0	2.86	0.00	2.86
Journal of American Taxation Association	JATA	53	3	3	0	5.66	0.00	5.66
Journal of Business	JB	0	0	0	0	0.00	0.00	0.00
Journal of Banking and Finance*	JBF	2901	325	284	41	9.79	1.41	11.20
Journal of Business, Finance, and Accounting	JBFA	594	80	74	6	12.46	1.01	13.47
Journal of Corporate Finance*	JCF	1639	192	184	8	11.23	0.49	11.71
Journal of Empirical Finance	JEMF	818	77	69	8	8.44	0.98	9.41
Journal of Finance*	JF	823	12	11	1	1.34	0.12	1.46
Journal of Financial Economics*	JFE	1682	76	74	2	4.40	0.12	4.52
Journal of Financial Intermediation	JFI	339	12	11	1	3.24	0.29	3.54
Journal of Futures Markets	JFM	791	139	109	30	13.78	3.79	17.57
Journal of Financial Markets	JFMkt	383	46	35	11	9.14	2.87	12.01

(*Continued*)

Table 1. Continued.

Journal full name	Abbreviated Name	Published (2011–2022)	Aus & NZ HEI Quantity	Articles: Aus HEIs	Articles: NZ HEIs	% Share: Aus HEIs	% Share: NZ HEIs	Total (%)
Journal of Financial and Quantitative Analysis*	JFQA	933	86	79	7	8.47	0.75	9.22
Journal of Financial Research	JFR	210	10	10	0	4.76	0.00	4.76
Journal of Financial Services Research	JFSR	276	6	4	2	1.45	0.72	2.17
Journal of International Financial Management and Accounting	JIFMA	129	16	15	1	11.63	0.78	12.40
Journal of International Money and Finance	JIMF	1 440	59	52	7	3.61	0.49	4.10
Journal of Management Accounting Research	JMAR	143	21	20	1	13.99	0.70	14.69
Journal of Portfolio Management	JPM	884	29	27	2	3.05	0.23	3.28
Management Accounting Research	MAR	220	31	30	1	13.64	0.45	14.09
National Tax Journal	NTJ	388	6	3	3	0.77	0.77	1.55
Pacific-Basin Finance Journal	PBFJ	1 188	375	330	45	27.78	3.79	31.57
Review of Accounting Studies*	RAST	532	19	18	1	3.38	0.19	3.57
Review of Financial Studies*	RFS	1 327	41	40	1	3.01	0.08	3.09
Review of Quantitative Finance and Accounting	RQFA	466	11	9	2	1.93	0.43	2.36
Total		27 870	3 599	3 220	379	11.55	1.36	12.91

This table showcases articles and their respective percentage contributions by Australian and New Zealand HEIs in 48 top-tier accounting and finance journals between 2011 and 2022. The weights are determined by the number of coauthours and co-affiliations. Note that 'A*' rated journals are recognised by the Australian Business Deans Council.

The quality of journals in our study exhibits significant variation. While applying a quality-adjusted metric to our sample journals would be beneficial, this is a challenging task. Establishing a universally accepted quality measure for these journals is a formidable task. Furthermore, not all journals have the conventional impact factors from the Social Science Citation Index readily available. To ensure comparability, we have adopted an alternative approach, following the methodology of Chan et al. (2011). We have chosen to focus on a more limited set of 12 accounting and finance journals that have been bestowed with an 'A*' rating by the Australian Business Deans Council. These journals encompass a range of titles, including The Accounting Review, Accounting, Organisations, and Society, Journal of Accounting Research, Journal of Accounting and Economics, Contemporary Accounting Research, Review of Accounting Studies, Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Journal of Corporate Finance, and Journal of Banking and Finance. This deliberate focus on these selected 'A*' journals allows us to explore the implications of rankings for departments that exclusively publish articles in non-'A*' journals.

Our study shares common limitations with the existing literature, such as Chan et al. (2011), (2012). Firstly, we extend the temporal scope of our study beyond that of Chan's (2011) research, spanning from 1991–2010 to 2011–2022. This temporal extension introduces the potential for variations in the landscape of publishing and research practices over time. Secondly, there exists the possibility that some academic staff members may contribute articles to high-quality journals in other disciplines or in recently recognised 'A*' ranked journals within the accounting and finance field. This scenario could result in an underestimation of both institutional and individual contributions. Thirdly, academic staff members from various disciplines, including but not limited to management, statistics, economics, and mathematics, within the same institutions may also make substantial contributions to the 48 journals under our consideration. This multi-disciplinary contribution can potentially lead to overestimating the contributions attributed to accounting and finance staff members within these higher education institutions. It is essential to keep these caveats in mind when interpreting our findings, as they are inherent to the nature of the data and the intricacies surrounding research contributions within the academic realm.

Findings and discussions

Table 1 offers a detailed examination of the research contributions from HEIs in Australia and New Zealand to the field of accounting and finance, covering a period from 2011 to 2022. This analysis spans 48 esteemed journals in accounting and finance, showcasing the volume of publications and their distribution across Australian and New Zealand HEIs. A notable aspect of this study is the method that accounts for the collaborative nature of academic work by considering the full number of coauthours and their affiliations for each article. This approach provides an in-depth view of the research landscape, emphasising the collective effort behind each publication. The selected journals for this analysis are recognised for their high quality, with several receiving 'A*' ratings from the Australian Business Deans Council. This endorsement underscores the academic rigour and credibility of the contributions within this research scope. Throughout the specified

twelve-year period, 27,870 articles were published across all surveyed journals. Of these, contributions from Australian and New Zealand HEIs amounted to 3,599 articles, representing 12.91% of the overall output. Breaking this down further, Australian HEIs were responsible for 3,220 articles, accounting for 11.55% of the total, while New Zealand HEIs contributed 379 articles, making up 1.36%. It is important to note that the number of Australian universities significantly outnumbers those in New Zealand, which may partly explain the disparity in research output between the two countries.

The analysis highlights journals where Australian and New Zealand research has made significant inroads, with the Australian Accounting Review (63.14%), Accounting and Finance (63.05%), and Abacus (46.62%) standing out as key platforms for disseminating research from these regions. Conversely, journals such as the Journal of Accounting and Economics (3.34%) and the Journal of Finance (1.46%) exhibit relatively lower levels of engagement from these HEIs. This disparity suggests a nuanced landscape of publication preferences and research focus areas within the accounting and finance academic community in Australia and New Zealand. Moreover, the limited presence in some international journals, like European Financial Management and the Journal of Financial Economics, raises questions about the global reach and integration of research from Australian and New Zealand HEIs. The varied contribution levels to journals with 'A*' ratings, including The Accounting Review and Contemporary Accounting Research, further indicate the diverse nature of research output and areas of expertise within these regions.

Table 2 provides a comprehensive overview of the research output and gender diversity among authors from Australian and New Zealand higher education institutions (HEIs) in accounting and finance journals over twelve years. The table is divided into three panels: Panel A, which shows the yearly distribution and percentage share of articles; Panel B, which shows the gender breakdown of contributions; and Panel C, which categorises the research by field of research (FOR) in accounting and finance disciplines. Panel A shows that Australian HEIs have significantly increased their research contributions, from 167 articles (9.17% of the total) in 2011–370 articles (11.28% of the total) in 2022. New Zealand's HEIs also showed growth, though their percentage share fluctuated slightly, from 25 articles (1.37% of the total) in 2011 to 46 articles (1.40%) in 2022. The combined contributions of Australian and New Zealand HEIs peaked at 15.03% in both 2020 and 2021, indicating their growing influence in global accounting and finance research. Panel B highlights a significant and positive shift towards greater gender diversity in academic authorship. The percentage of female authors increased from 19.27% in 2011 to 26.06% in 2022. This upward trend reflects broader initiatives within the academic sphere to enhance gender diversity and equality in scholarly publishing. The data shows a substantial increase in the proportion of female authors contributing to research in accounting and finance, indicating that efforts to promote gender diversity are yielding results.

Figures 1a, b, and c visually underscore the findings from Table 2, presenting the growth in research contributions and the evolving gender diversity among authors. These visual aids further emphasise the significant increase in research output and the shift towards more gender-diverse authorship within Australian and New Zealand HEIs. In Australia and New Zealand, various gender diversity and equality initiatives, including affirmative action policies, mentoring programmes, and institutional support

Table 2. Research in 48 accounting and finance journals – Australia & New Zealand (2011–2022) by year.

Year	Total Articles Published	Articles: Aus HEIs	Articles: NZ HEIs	% Share: Aus HEIs	% Share: NZ HEIs	Total (%)
Panel A: HEIs Article Trends						
2011	1 822	167	25	9.17	1.37	10.54
2012	1 818	184	15	10.12	0.83	10.95
2013	2 080	204	25	9.81	1.20	11.01
2014	2 009	180	24	8.96	1.19	10.15
2015	2 024	228	28	11.26	1.38	12.65
2016	1 934	213	24	11.01	1.24	12.25
2017	2 054	267	28	13.00	1.36	14.36
2018	2 427	293	30	12.07	1.24	13.31
2019	2 573	330	39	12.83	1.52	14.34
2020	2 755	366	48	13.28	1.74	15.03
2021	3 093	418	47	13.51	1.52	15.03
2022	3 281	370	46	11.28	1.40	12.68
Total	27 870	3 220	379	11.55	1.36	12.91

Year	Total Articles Published: Aus & NZ HEIs	Gender		% Share	
		Female	Male	Female	Male
Panel B: Gender Diversity in HEIs Contributions					
2011	192	37	155	19.27	80.73
2012	199	39	160	19.60	80.40
2013	229	37	192	16.16	83.84
2014	204	43	161	21.08	78.92
2015	247	51	196	20.65	79.35
2016	241	55	186	22.82	77.18
2017	277	60	217	21.66	78.34
2018	317	63	254	19.87	80.13
2019	354	71	283	20.06	79.94
2020	381	83	327	21.78	85.83
2021	463	92	342	19.87	73.87
2022	495	129	366	26.06	73.94

Year	Total Articles Published		Aus & NZ HEI Quantity	
	Accounting	Finance	Accounting	Finance
Panel C: Field of Research (FOR) category				
2011	640	1182	111	81
2012	695	1123	122	77
2013	686	1394	138	91
2014	684	1325	108	96
2015	730	1294	118	129
2016	698	1236	115	126
2017	764	1290	161	116
2018	946	1481	168	149
2019	1026	1547	222	132
2020	1018	1737	208	173
2021	1173	1920	261	202
2022	1299	1982	287	208
Total	10359	17511	2 019	1 580

This table comprises two panels illustrating academic contributions from Australia and New Zealand HEIs between 2011–2022. Panel A graphs the trend and percentage share of articles. Panel B analyses the gender diversity among article authors within the same institutions and timeframe. Panel C analyses the field of research and gender diversity of the articles.

for work-life balance, have likely played a role in this positive shift. Programmes such as the Australian Athena SWAN Charter[6] and similar initiatives across New Zealand aim to address gender disparities by promoting equitable hiring practices, reducing gender bias, and supporting female academics throughout their careers (Dobbin & Kalev, 2016; Stewart & Valian, 2018). These policies may have contributed to the rise in female

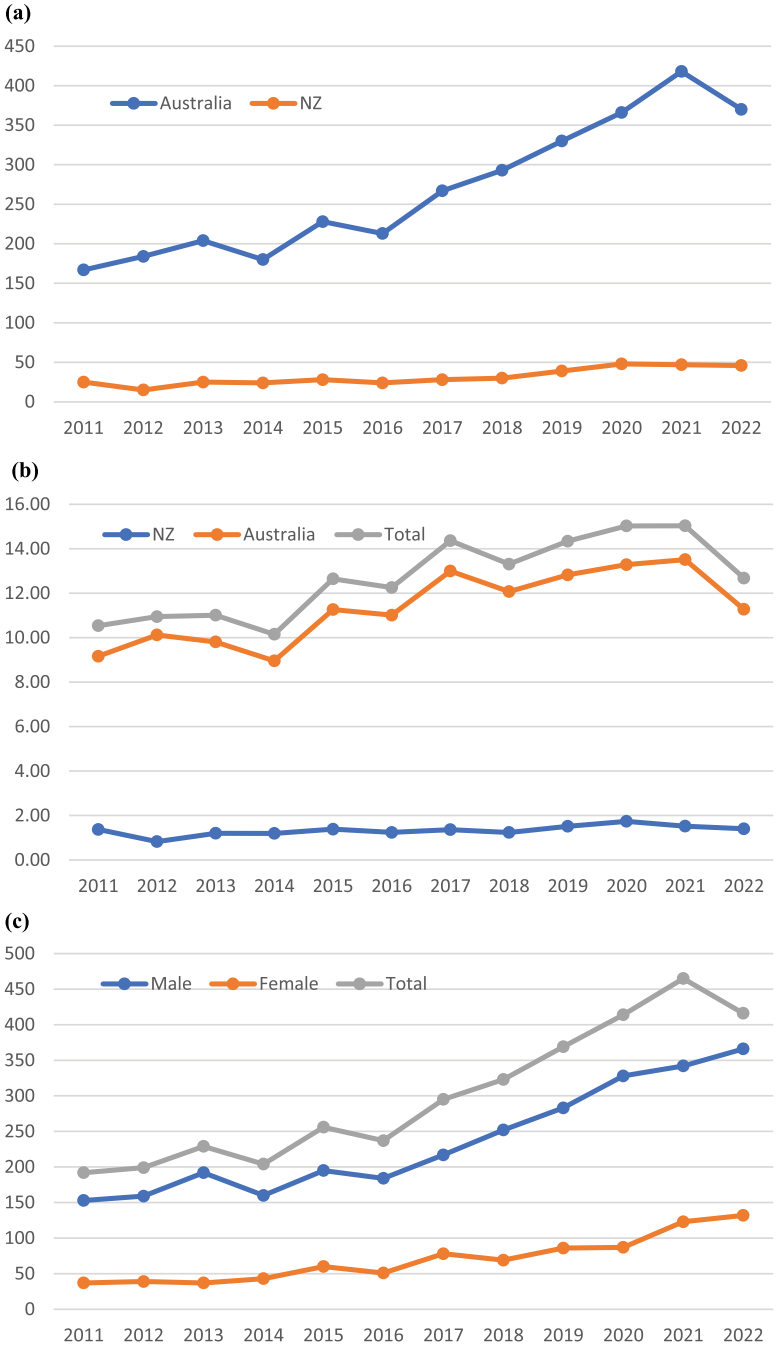

Figure 1. This figure provides a comprehensive analysis of article distribution by Australian and New Zealand Higher Education Institutions from 2011–2022, comprising three plots: (a) showing the number of articles by these institutions, (b) showing the percentage share of total articles attributed to these universities, and (c) presenting the percentage share of articles by gender, reflecting gender diversity in authorship over the specified period.

representation observed in the study, though further research is needed to assess the specific impact of these initiatives on academic productivity. The rise in female authorship could also be tied to the expansion of faculty size, with more opportunities for women to enter academia as institutions grow. However, it remains important to explore whether the increase in female participation stems primarily from affirmative action policies or the availability of more qualified female candidates in recent years.

Understanding this distinction is crucial for evaluating the true effectiveness of gender equality efforts within HEIs. This trend towards increased gender diversity aligns with broader societal changes advocating for gender equality, as highlighted by Kang and Kaplan (2019) and Hill et al. (2010). The growing representation of women in academia enhances the richness and variety of scholarly discourse, providing diverse perspectives crucial for advancing knowledge. The steady increase in female authorship indicates an ongoing transformation towards gender equality in academia, an essential step in fostering a more inclusive and representative scholarly community.

Panel C provides insights into the distribution of research articles between accounting and finance, using the latest Field of Research (FOR) categorisation from the Australian and New Zealand Standard Research Classification (ANZSRC)[7], which assigns the code 3501 to accounting and 3502 to finance. Globally, finance articles outnumber accounting articles, with 17,511 finance articles compared to 10,359 accounting articles from 2011 to 2022. However, in Australia and New Zealand, the trend is reversed. HEIs in these regions have produced more accounting articles than finance articles. For example, in 2022, Australian and New Zealand HEIs contributed 287 articles in accounting compared to 208 in finance. This pattern is consistent over the observed period, highlighting the stronger emphasis on accounting research in these regions, in contrast to the global dominance of finance research. This may reflect a regional focus on accounting education and practice, which differing industry needs and academic priorities could drive compared to global trends. In conclusion, Table 2 and its associated figures collectively highlight a positive development in research output and a move towards greater gender diversity among authors in the accounting and finance fields from Australian and New Zealand HEIs. This analysis highlights the growing research productivity of these institutions and mirrors wider shifts towards inclusivity and diversity in academic contributions, potentially bolstered by affirmative action efforts. The steady increase in female authorship over the years indicates an ongoing transformation towards gender equality in academia, essential for fostering a more inclusive and representative scholarly community.

Table 3, Panel A, offers a detailed analysis of the research contributions from 53 HEIs in Australia and New Zealand, as recorded in 48 prominent accounting and finance journals from 2011 to 2022. The University of New South Wales is at the forefront with an impressive number of 332 articles, establishing a benchmark of academic excellence within this sphere. It is closely followed by Monash University, the University of Sydney, the University of Melbourne, and the University of Queensland, which have contributed 285, 244, 235, and 224 articles, respectively. This highlights the pivotal role of these institutions in propelling the research frontier in accounting and finance and their commitment to engaging with the most pressing topics in the field. The cumulative percentage of contributions, illustrated in column (4), provides a glimpse into the distribution of research output, showing a significant concentration among the top-tier institutions. Remarkably, the top 10 HEIs account for about 60 percent of the total research

Table 3. Accounting and finance research output – Australia & New Zealand (2011–2022).

Rank (1)	Institution (2)	Articles (3)	Cumulative % (4)
Panel A: 48 journals			
1	U New South Wales	332	9.22
2	Monash U	285	17.14
3	U Sydney	244	23.92
4	U Melbourne	235	30.45
5	U Queensland	224	36.68
6	Macquarie U	210	42.51
7	U Tech Sydney	181	47.54
8	Australian National U	157	51.90
9	Deakin U	157	51.27
10	Massey U	126	59.77
11	RMIT U	124	63.21
12	U Western Australia	101	66.02
13	U Auckland	98	68.74
14	U Wollongong	98	71.46
15	Auckland U Tech	95	74.10
16	Queensland U Tech	86	76.49
17	La Trobe U	84	78.83
18	U Otago	80	81.05
19	U South Australia	80	83.27
20	Griffith U	74	85.33
21	U Adelaide	74	87.39
22	Curtin U Tech	71	89.36
23	Victoria U Wellington	70	91.30
24	U Newcastle	49	92.66
25	U Waikato	38	93.72
26	Bond U	25	94.42
27	U Tasmania	23	95.05
28	U Western Sydney	22	95.67
29	U Canterbury	20	96.22
30	Swinburne U Tech	16	96.67
31	Victoria U	15	97.08
32	U Canberra	13	97.44
33	Lincoln U	12	97.78
34	Flinders U South Australia	10	98.06
35	U New England	10	98.33
36	Murdoch U	9	98.58
37	Central Queensland U	9	98.83
38	Edith Cowan U	7	99.03
39	U South Queensland	7	99.22
40	James Cook U	5	99.36
41	U Notre Dame Australia	5	99.50
42	Charles Darwin U	5	99.64
43	UNITEC Tech	3	99.72
44	U Sunshine Coast	3	99.81
45	Charles Sturt U	2	99.86
46	South Cross U	2	99.92
47	Open Polytechnic New Zealand	2	99.97
48	Christchurch College Education	1	100.00
49	U Ballarat	0	100.00
50	U Central Queensland	0	100.00
51t	Northern Territory U	0	100.00
51t	Manukau Institute Tech	0	100.00
51t	Chancellery U Tech	0	100.00
	Total	3599	
Panel B: 12 'A*' journals			
1	U New South Wales	151	16.24
2	U Melbourne	129	30.11
3	Monash U	106	41.51
4	U Sydney	73	49.35

(*Continued*)

Table 3. Continued.

Rank (1)	Institution (2)	Articles (3)	Cumulative % (4)
5	U Tech Sydney	50	54.73
6	U Queensland	49	60.00
7	Australian National U	46	64.95
8	U Adelaide	30	68.17
9	Macquarie U	28	71.18
10	Deakin U	28	74.19
11	U Auckland	26	76.99
12	Massey U	25	79.68
13	Auckland U Tech	23	82.15
14t	RMIT U	17	83.98
14t	U Western Australia	17	85.81
16	La Trobe U	15	87.42
17	U Wollongong	15	89.03
18	Victoria U Wellington	14	90.54
19t	Curtin university	14	92.04
19t	Griffith U	13	93.44
21t	Queensland U Tech	13	94.84
21t	U Tasmania	8	95.70
23	U Otago	6	96.34
24	U South Australia	6	96.99
25	U Waikato	5	97.53
26	U Newcastle	5	98.06
27	Bond U	3	98.39
28	U Western Sydney	2	98.60
29	Flinders U South Australia	2	98.82
30	Murdoch U	2	99.03
31	Swinburne U Tech	2	99.25
32t	U Canterbury	2	99.46
32t	Edith Cowan U	1	99.57
32t	Victoria U	1	99.68
32t	South Cross U	1	99.78
32t	James Cook U	1	99.89
3t	Lincoln U	1	100.00
32	U South Queensland	0	100.00
32t	U Canberra	0	100.00
32t	U Sunshine Coast	0	100.00
32t	U New England	0	100.00
32t	U Ballarat	0	100.00
32t	UNITEC Tech	0	100.00
	Total	930	

This table shows the trend of articles from Australian and New Zealand HEIs and their respective percentage contributions to the total for the period 2011–2022.

output in the surveyed journals, indicating a competitive arena where a few institutions predominate in both volume and, presumably, the impact of their research.

A closer examination of the distribution highlights the competitive dynamics within this academic environment. For instance, an institution aiming to climb from the 30th to the 20th rank is challenged to increase its output by 58 articles. Advancing from the 20th to the 10th position demands an additional 52 articles, emphasising the competition and the considerable effort required to move up the academic ladder. This scenario reflects the institutions' resolve to advance research in accounting and finance and the strategic importance of research output as an indicator of academic influence. It is also important to consider the role of institutional size in these rankings. Larger institutions, with more faculty members, naturally have a greater capacity for research production, which can give them a competitive edge in terms of overall output. This

factor contributes to their ability to maintain or improve their rankings more easily than smaller institutions. For smaller and emerging HEIs, the challenge lies in increasing their research output and enhancing the quality and impact of their contributions to gain visibility and recognition in this competitive landscape. Despite these differences, a diverse range of institutions contributes to the breadth and depth of research in this area, highlighting the collective effort to advance knowledge in accounting and finance.

Panel B focuses on contributions to 'A*' journals, providing insight into the elite accounting and finance publications segment. The University of New South Wales leads again, highlighting its dominant position in top-tier journals, with the University of Melbourne, Monash University, the University of Sydney, and the University of Technology Sydney following suit. The rankings in Panel B reveal subtle shifts from Panel A, accentuating the unique competitive landscape of publishing in 'A*' journals. Notably, the top 10 HEIs in this segment collectively contribute to 74.19 percent of articles, indicating an even more pronounced concentration of research output among a select cadre of institutions. This analysis points to the extraordinary challenge of contributing to 'A*' journals, necessitating a higher degree of scholarly rigour and productivity. It underscores the significant hurdles institutions face in securing a prominent position in this prestigious academic publishing domain.

In conclusion, Table 3, Panels A and B, together furnish comprehensive insights into the research contributions of Australian and New Zealand HEIs in the accounting and finance discipline. The data highlights the concentrated nature of research output and the intense competitive landscape that institutions navigate to bolster their academic standing. This analysis is essential for understanding the dynamics of academic productivity and competition within the field.

Following the approach of Chan et al. (2012), we present the comparison rankings of research outputs for different periods in Table 4, specifically focusing on Columns (7) and (8). We build upon Chan et al.'s methodology by extending the analysis to earlier subperiods, 1991–2000 and 2001–2010, thereby enriching our understanding of the evolution of research contributions from 1991 to 2022. The analysis reveals that the top four HEIs have consistently maintained their leading positions across the subperiods, with notable shifts, such as Monash University advancing to the second rank in the latest period (2011–2022). This indicates significant improvements in research output for institutions like Monash University and the University of New South Wales, the latter maintaining its top rank throughout all periods with a substantial increase in articles. While some institutions like Macquarie University and Deakin University improved their rankings, others like Griffith University and Victoria University of Wellington experienced declines, reflecting changes in their research outputs. Additionally, newer institutions like Auckland University of Technology emerged in later periods, showcasing the evolving nature of the academic research landscape. Overall, the comparative analysis across the periods highlights significant trends and shifts in research productivity and rankings, offering insights into the evolving academic contributions and institutional priorities in accounting and finance over the past three decades.

In summary, Table 4 provides a comprehensive view of the shifting sands of academic research output among Australian and New Zealand HEIs in accounting and finance. This longitudinal analysis not only charts the consistent performance of leading

Table 4. Research output comparison (1991–2000, 2001–2010, and 2011–2022).

	First Period: 1991–2000		Second Period: 2001–2010			Third Period: 2011–2022		
Institution (1)	articles (2)	Rank (3)	articles (4)	Rank (5)	Change in rank (6)	articles (7)	Rank (8)	Change in rank (9)
U New South Wales	100	1	153	1	0	332	1	0
U Sydney	60	2	132	2	0	244	3	−1
Monash U	48	3	107	3	0	285	2	1
U Melbourne	46	4	77	4	0	235	4	0
U Queensland	24	10	61	5	5	224	5	0
Australian National U	33	6	47	8	−2	157	8	0
U Western Australia	36	5	43	10	−5	101	12	−2
Massey U	22	11	57	6	5	126	10	−4
U Auckland	27	7	48	7	0	98	13	−6
Macquarie U	27	8	39	11	−3	210	6	5
U Tech Sydney	15	17	46	9	8	181	7	2
Griffith U	25	9	27	13	−4	74	20	−7
RMIT U	15	16	32	12	4	124	11	1
Victoria U Wellington	21	12	24	16	−4	70	23	−7
Deakin U	18	14	26	14	0	157	9	5
U Wollongong	17	15	23	17	−2	98	14	3
U Newcastle	15	18	21	19	−1	49	24	−5
La Trobe U	14	20	23	18	2	84	17	1
U Waikato	18	13	17	22	−9	38	25	−3
Queensland U Tech	14	21t	21	20	1	86	16	4
Flinders U South Australia	11	26	21	21	5	10	34	−13
Edith Cowan U	13	23	13	24	−1	7	38	−14
Auckland U Tech	0	NA	26	15	NA	95	15	0
U Otago	14	21t	11	27	−6	80	18	9
U South Queensland	15	19	7	34	−15	7	39	−5

This table tracks the advancement of Australian and New Zealand higher education institutions over the period 1991–2022, showcasing rankings within distinct subperiods. The final column highlights the changes in rankings.

institutions but also captures the fluctuating fortunes of others, underscoring the competitive and ever-changing nature of academic research in these disciplines.

Table 5 offers an in-depth view of author appearances, job mobility, and gender diversity within Australian and New Zealand HEIs, building on the research framework established by Chan et al. (2012). The table is divided into two sections: Panel A focuses on a broad range of 48 journals, while Panel B focuses on a select group of 12 A* journals, exploring job mobility patterns and the gender breakdown of contributing authors. Panel A reveals a significant male dominance among the 2,198 authors, with males making up 75.11% and females 24.89%. A striking 70.34% of authors have only a single publication within the study period, with male authors representing 74% of this segment. This indicates that a large proportion of authors are not consistently contributing to the literature, which could reflect challenges in maintaining research productivity over time. Advancing to the top 1% of authors who have published 11 or more articles highlights the challenge of achieving high productivity, with females notably underrepresented in this elite group. This distribution underscores authors' obstacles in achieving prominence in top-tier accounting and finance journals.

The underrepresentation of female authors in the higher productivity brackets suggests that barriers to sustained research output may disproportionately affect women. Panel B shifts the focus to the prestigious 12 A* journals, where being among the top 2% of authors requires publishing five or more A* articles over 12 years, emphasising the challenge and prestige of contributing to these leading publications. The

Table 5. Author total appearances and job mobility in Australia & New Zealand HEIs.

Total Appearances (1)	Authors Count (2)	Cumulative % of Authors (3)	Gender		% Share Gender		Authors Moved (8)	% Authors Moved (per Appearance) (9)
			Male (4)	Female (5)	Male (6)	Female (7)		
Panel A: 48 journals								
1 only	1 546	70.34	1 144	402	74.00	26.00	NA	NA
2 only	345	86.03	260	85	75.36	24.64	67	19.42
3 only	149	92.81	115	34	77.18	22.82	37	24.83
4 only	55	95.31	45	10	81.82	18.18	28	50.91
5 only	36	96.95	30	6	83.33	16.67	26	72.22
6 only	22	97.95	16	6	72.73	27.27	20	90.91
7 only	7	98.27	6	2	85.71	14.29	9	128.57
8 only	10	98.73	8	1	80.00	20.00	13	130.00
9 only	9	99.14	9	0	100.00	0.00	12	133.33
10 only	8	99.50	8	0	100.00	0.00	11	137.50
11 only	3	99.64	2	1	66.67	33.33	4	133.33
12–14	4	99.82	4	0	100.00	0.00	6	150.00
15–17	0	99.82	0	0	0.00	0.00	0	0.00
18–20	2	99.91	2	0	100.00	0.00	7	350.00
21–24	1	99.95	1	0	100.00	0.00	2	200.00
25 or more	1	100.00	1	0	100.00	0.00	4	400.00
Total	2 198		1 651	547	75.11	24.89		
Panel B: 12 A* journals								
1 only	515	77.56	397	118	77.09	22.91	94	18.25
2 only	87	90.66	71	16	81.61	18.39	23	26.44
3 only	26	94.58	22	4	84.62	15.38	17	65.38
4 only	18	97.29	16	2	88.89	11.11	15	83.33
5 only	7	98.34	6	1	85.71	14.29	12	171.43
6 or more	11	100.00	11	0	100.00	0	10	90.91
Total	664		523	141	78.77	21.23	67	19.42

This table displays the distribution of total appearances by authors. Column (8) indicates the count of authors who changed jobs over the 12-year period. Notably, 49.56% of authors who contributed multiple articles transitioned to new positions.

gender disparity remains pronounced, with 78.77% of authors being male and 21.23% female. This imbalance indicates that female authors are even less represented in the most prestigious journals compared to the broader set of 48 journals. The study also examines the correlation between research productivity and job mobility, noting transitions among academics who have appeared in the 48 journals at least twice. In Panel A, 19.42% of authors with two appearances have changed jobs, a decrease from the 29% mobility rate observed in earlier periods. For those with three or more appearances, the mobility rate exceeds 20%, increasing significantly for authors with six or more appearances. This trend suggests a positive relationship between research output and career mobility, indicating that higher research productivity often leads to greater career opportunities. Interestingly, the mobility rates are particularly high for authors with six or more appearances, reaching 90.91% and above. This suggests that prolific authors are more likely to experience job changes, possibly due to better career opportunities arising from their high research output. For instance, authors who have published 11 or more articles have a mobility rate of 133.33%, indicating multiple job changes.

Incorporating affirmative action into this analysis, the observed gender diversity and job mobility trends could reflect the influence of affirmative action and diversity policies within HEIs. The gradual increase in female authorship and the mobility patterns among authors might indicate that such policies are creating more equitable opportunities for women and underrepresented groups in academic publishing and career advancement (Castilla, 2008; Kalev et al., 2006). The positive impact of these policies is seen in the increasing presence of female authors, particularly those who have published multiple articles. This progress towards greater gender diversity enriches the academic discourse and aligns with broader goals of inclusivity and representation in academia, suggesting that affirmative action policies may contribute to a more dynamic and competitive academic environment. Additionally, the increased job mobility among prolific authors highlights the competitive nature of academic careers and the importance of research output in securing better positions within the academic landscape.

Overall, Table 5 provides comprehensive insights into the research contributions, gender diversity, and job mobility of academic staff in Australian and New Zealand HEIs. It highlights a male-dominated authorship landscape, the significant challenges of achieving high research productivity, and the positive link between research output and career mobility. This analysis deepens our understanding of the competitive and evolving nature of academic careers in accounting and finance, suggesting the potential impact of affirmative action and diversity policies in shaping these trends. The findings highlight the importance of continued efforts to promote gender diversity and support the career advancement of underrepresented groups in academia.

Summary and conclusion

Our study set out to answer the research question: What is the relationship between research productivity and affirmative action initiatives within Australian and New Zealand higher education institutions (HEIs) in accounting and finance? We update prior research and address this critical question by examining data from 48 accounting and finance journals from 2011 to 2022. Firstly, we identified a significant increase in research output, demonstrating substantial growth over the last three decades. This

finding links directly to our research question by highlighting how research productivity has evolved in these HEIs. Secondly, we observed a commendable rise in gender diversity among authors. This improvement may reflect the positive impact of affirmative action policies implemented within these institutions, aimed at creating more equitable opportunities for women and underrepresented groups in academic publishing and career advancement. This addresses our research question by showing how affirmative action initiatives influence gender diversity and research productivity (Kalev et al., 2006; Stewart & Valian, 2018).

Additionally, our study highlights the consistent leadership of institutions such as the University of New South Wales, Monash University, and others in research productivity. This observation underscores the dynamic nature of academic excellence within these regions. However, despite these positive trends, our findings also reveal a continuing disparity in gender representation, particularly among female authors who have published six or more articles. This gap suggests the need for ongoing efforts to enhance gender diversity and inclusivity within the academic community, further addressing our research question by identifying areas where affirmative action policies can still significantly impact.

Our research makes several key contributions to the literature. We provide a contemporary examination of research productivity in accounting and finance within Australian and New Zealand HEIs, filling a gap since the last major studies in prior decades. By acknowledging the interdisciplinary nature of these departments and extending our analysis beyond short-term evaluations, we offer a holistic and long-term perspective on research productivity. Moreover, our study contributes to the affirmative action discourse by demonstrating how diverse, interdisciplinary teams fostered by such policies can enhance research productivity and innovation. This analysis suggests that affirmative action policies promote diversity and inclusion and contribute to academic and research excellence. In summary, our findings highlight the importance of affirmative action and diversity policies in promoting a more inclusive and dynamic academic community. Future research and policy development should continue to focus on these areas to foster an even more inclusive and productive academic environment.

Acknowledging the limitations of this study is essential, particularly the focus on 48 A-ranked accounting and finance journals chosen for comparability with Chan et al. (2012). While this ensures consistency, it limits the breadth of our findings, excluding newer A and B-ranked journals that may reflect emerging trends and diverse perspectives in the field. Additionally, the scope of this study is confined to HEIs in Australia and New Zealand, which restricts its global relevance. While these findings offer valuable insights into these regions, they are less applicable to a broader, international audience.

Future research should expand geographically to incorporate other regions, allowing for a more comprehensive and globally relevant analysis. Collaboration across countries would further enrich the study by accounting for variations in academic practices and ranking methods. One significant limitation is the exclusion of faculty size in our analysis, which may impact the comparability of research output between institutions. Larger institutions with more faculty members have a greater capacity for research production, which could give them an advantage in rankings based purely on output volume. Future research should account for faculty size to accurately reflect institutional performance and productivity per capita. This would allow for a fairer comparison between

institutions of varying sizes and provide deeper insights into the factors driving research output.

Finally, while this study extends prior research by broadening the temporal scope, we acknowledge that many established patterns in research productivity and institutional rankings have remained consistent. Although our analysis of faculty mobility and gender representation provides fresh insights, we recognise the need for future research to further delve deeper into these areas to enhance our findings' relevance and generalizability. Future studies could explore broader shifts in research productivity by investigating factors such as the impact of employment status (part-time vs. full-time) on academic output or the effectiveness of affirmative action policies within HEIs. Such investigations could offer a more in-depth understanding of how institutional policies and practices influence research productivity, particularly among underrepresented groups. Furthermore, examining correlations between gender diversity and other variables of interest could go beyond descriptive statistics, uncovering deeper relationships and trends that shape institutional performance.

Notes

1. Affirmative action, aimed at addressing historical inequities and fostering a more inclusive academic environment, potentially enriches the research landscape by introducing diverse perspectives and enhancing the quality of scholarly discourse (Smith, 2020)
2. The QS World University Ranking ranks uses the following weighting to rank different universities: Academic Reputation (40% of overall score), Employer reputation (10%), student-to-faculty ratio (20%), research citation per faculty member (20%), proportion of international faculty (5%) and proportion of international students (5%).
3. The Times Higher Education World University Ranking (THE) uses the following weighting to rank different universities: Teaching (30%), Research (30%), Research Citation (30%), international outlook (7.5%) and Industry income (2.5%)
4. The Academic Ranking of World Universities (ARWU) of the Shanghai Jiaotong University uses the following weighting to rank different universities: Alumni (10%), Awards (20%), Highly Cited Researcher (20%), Papers in Nature and Science (20%), Papers Indexed (20%), and per capita performance (10%).
5. https://www.webofscience.com/wos/woscc/basic-search
6. The Australian Athena SWAN Charter is part of an international initiative designed to promote gender equity, diversity, and inclusion within higher education and research institutions. Launched in Australia in 2015, it is administered by Science in Australia Gender Equity (SAGE) and aims to address gender disparities and foster inclusive academic environments.
7. https://www.arc.gov.au/manage-your-grant/classification-codes-rfcd-seo-and-anzsic-codes

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No potential conflict of interest was reported by the author(s).

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