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An Empirical Assessment of the Rise and Fall of Accounting as an Academic Discipline

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ABSTRACT: The history of accounting as an academic discipline is a short one. Although the study of accounting in institutions of higher education is roughly coextensive with the rise of the business school, the need for a dedicated group of full-time faculty in this area is not as well established as other business disciplines. This paper pertains to the recent trajectory of the accounting professoriate. Disciplinary success should be evidenced by the broader recognition of importance of and high demand for its work, and the numerical increase of its practitioners. Although the value and importance of accounting is a maintained hypothesis within the field, how accepted this idea is in the business school is an empirical question. This paper illustrates the number and distribution of accounting faculty over a 20-year period through the consideration of a number of specific research questions. The results show that after a decade-long increase, the number of the full-time accountancy faculty in the U.S. in the last decade has declined. This decline is not uniform, but instead is patterned in ways that raise further doubts about the future of the discipline.

INTRODUCTION

Management education comprises a multifaceted course of study to which many disciplines contribute. Notwithstanding the integration of functions such as accounting, finance, marketing, and strategy in business practice, these areas have developed as quite distinct disciplines in the academy. As such, the limitations of the curriculum and the resources of schools necessitate that these subject areas vie for representation and recognition.

While this situation invites a plethora of questions, this paper undertakes a simple one. Given the existence of disciplinary struggle, how has the field of accountancy fared? To provide a baseline for more ambitious future research, this study offers a demographic approach. Thus, a larger presence is tantamount to relative success, and a smaller presence is evidence of relative failure. Without a critical mass of scholars, other dimensions of success will be seriously constrained for any discipline.

The results of this study suggest that academic accountancy is now in decline. Using data representing the population of accounting academics, the analysis finds that this discipline has diminished from a peak also achieved within the period under study. Moreover,

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the decline is patterned in ways that suggest further problems. Although the paper documents both the rise and fall of academic accounting, the latter constitutes the more important message.

BACKGROUND

The trajectory of accounting as a discipline has to be put into the context of an era in which the predicted enrollment in colleges and universities is at an all-time high (National Center for Education Statistics 2000). The expected mini-boom in these numbers, estimated to last throughout the current decade, will increasingly highlight the irony of any field that is ill-prepared to participate in this growth.

Led by trade associations and the international firms, inquiry into the success of accounting to attract the best and brightest students has been continuous (e.g., AICPA 2000; Taylor Research Consulting Group 2000). Nonetheless, how this effort translates into changes in the size and composition of the accounting professoriate is largely unknown. Given the marked tendency of academics to find their own area interesting and worthy of study, the lack of any previous study on this issue in accounting is noteworthy. Bedard and Dodd (1994) approach such a question with a mostly descriptive study of the accounting professoriate in Canada. However, they do not examine changes in composition that might be longitudinal. Faculty turnover has been studied in the accounting discipline but not as an involuntary reaction to the change of opportunity for all (see Greenawalt and Saftner 1991). Tinker (1996), as part of a debate over the merits of faculty unionization, suggests that academic accounting jobs are disappearing, but does not empirically document this assertion.

Any consideration of the people in the ranks of accounting faculty has to incorporate some awareness of the process whereby new faculty are "minted." Doctoral programs have been examined mostly on the basis of the quality of their training efforts. While many have observed the recent imbalance between supply and demand (e.g., Plumlee et al. 2006; American Accounting Association 2005), this disequilibrium could have occurred because of several unparallel changes in either vectors. Not too distant predictions of oversupply in the market (see McClure 2000) failed to materialize as the decrease in the ranks of new Ph.D.s may have loosely corresponded to the decrease in positions available for these graduates. Nonetheless, the nature of the correspondence between supply and demand is largely unknown. Recent initiatives by the American Accounting Association (AAA) and the American Institute of Certified Public Accountants (AICPA) to bolster the number of Ph.D. students have focused exclusively on supply constraints.

RESEARCH QUESTIONS

The first objective of this research is to document the magnitude of change in the size of the accounting professoriate over the last quarter century. This period, it should be remembered, has been marked by the general ascendancy of the business school (Pfeffer and Wong 2002). Fueled by very favorable demographic trends that have increased the number of students seeking advanced degrees, the ranks of the faculty teaching in the business disciplines have increased in absolute terms and relative to the total academy in this period. Accounting may not have fared as well as other business disciplines. A conservative expectation is that of no change.

RQ1: The total number of accounting faculty has not changed.

Embedded within RQ1 is the prospect that a change in the composition of the professoriate may have occurred. Even in the absence of a change in the total population of those that teach accounting, compositional change may signal important permanent shifts. The economic advantage of replacing tenure-track faculty with non-tenure-track faculty supports the prospect that the compositional switch characterizes the data of this period. The growth in the ranks of the adjunct or part-time faculty is an often-told tale in U.S. higher education (e.g., Baldwin et al. 1998). Nonetheless, as applied to accounting, its prevalence is not certain. Since accounting has only recently evolved toward a dedicated professoriate (Anderson and Previts 1984), such a reversal may not parallel the more historically mature areas.

RQ2: The distribution of accounting faculty between tenure-track and non-tenure-track types has not changed.

Rank conveys certain privileges within the business school. Although the importance of rank may vary from school to school, certain generalizations are relatively safe. Since Assistant Professors tend to be untenured, they have very little ability to direct their schools and to ensure the appropriate place of accounting in its activities and programs. Promotion to Associate Professor usually connotes the completion of a considerable body of research work. Any school has to be run collectively, to some extent, by its Full Professors who must act as equity holders in the enterprise. Although promotion mostly confers individual rewards, it also adds to the success of the discipline since faculty can contribute more to the infrastructure of scholarship and the mentoring of the young. This advancement presupposes that schools are constantly replacing faculty by replenishing their Assistant Professor ranks. This rank should be the wellspring for the deepening and the renewal of the disciplinary knowledge base. Thus, the distribution of tenure-track faculty across the ranks is of considerable interest to a discipline.

The direction of this distribution is difficult to predict. On the one hand, individual faculty members only move up (or not at all) in rank over time. Often, such an elevation will be a negotiated condition of a job change. On the other hand, retirements disproportionately affect the higher ranks. Since one effect tends to offset the other, no direction can be safely predicted.

RQ3: The distribution of the three tenure-track ranks in academic accounting has not changed.

The differential contribution of the doctoral schools to the knowledge base of accounting has been well documented. Lists of the institutions that make the most prolific contributions to the accounting journals are virtually all doctoral programs (e.g., Hasselback and Reinstein 1995), as are lists of schools based on the accumulation of citations (e.g., Brown and Gardner 1986; Brown 1996). In a meta-analysis of ranking studies using different methods and time periods, Fogarty (1995) shows that all of the top 50 accounting programs are doctoral programs. A critical mass of scholars concentrated in these centers may be important to the continuing evolution of accounting theory and the development of vital academic applications. Therefore, changes in the number of faculty should also be understood relative to their location within doctoral versus non-doctoral schools.

No clear *a priori* expectation exists for which sector is likely to change more over time. On one hand, doctoral programs may have more of an incentive to “cover the waterfront” by recruiting full-time faculty who would help support all sub-fields within the discipline. On the other hand, doctoral programs may have achieved optimal size long ago. More growth might occur in the non-doctoral sector if this sector belatedly recognized the importance of the accounting subject.

RQ4: The number and rank distribution of tenure-track accounting faculty at doctoral schools has not changed more than the number and rank distribution of tenure-track faculty at non-doctoral schools.

If doctoral programs are uniquely important to the future of the discipline, a more sustained focus should be placed upon them. Not all doctoral programs are equal in their ability to train the next generation of scholars. Just as the attrition of tenure-track faculty at doctoral programs could be a more serious event than a similar attrition at non-doctoral schools, a decline in the ranks of such faculty at the higher prestige programs has to be seen as particularly troubling. Higher prestige doctoral programs have been incubators for faculty who continue a high level of research productivity over an academic career, perhaps because of their ability to create and sustain a supportive environment (Fogarty and Ruhl 1997).

Without a seat at the important tables of scholarship, accounting cannot be taken seriously in the academy. Furthermore, if accounting is disproportionately located in the province of secondary schools, the discipline will inherit an unfortunate stigma. Powerful schools are likely to have the resources to better protect their important disciplines. Complicating this dimension is the expansion of the total number of schools awarding the doctorate degree in accounting that has occurred over the decades. *Ceteris paribus*, the more schools in the doctoral arena, the more important status is as a factor that distinguishes among schools. Although all schools are hard pressed to retain and bolster their faculties, insufficient evidence exists on whether these pressures will be differentially felt on the top or bottom of the hierarchy of social esteem within accounting.

RQ5: The number and rank distribution of accounting faculty at high-prestige accounting doctoral programs has not changed more than that of other doctoral programs.

Doctoral programs are important as the producers of doctoral students. Although its success can be indirectly evaluated through the adequacy of faculty to supervise dissertations (as in RQ5), a more intuitive approach examines the actual graduation of doctoral students. High-prestige doctoral programs must be actively engaged in the production of highly competent graduates. If they are not, then the mean average ability of the next generation of faculty may be eroded in actuality or as perceived from the vantage point of other disciplines. Previous research indicates that important differences exist in the dissertations produced at various tiers in the accounting community. Specifically, new work in the higher echelon of the field adheres to more of a distinctive accounting paradigm (Fogarty and Ravenscroft 1999) and therefore has more potential to be stamped as disciplinarily important. Any faltering of this portion of the doctoral student ranks can therefore be intellectually consequential.

RQ6: The number of doctoral students produced by high-prestige accounting doctoral programs has not changed more than the number of doctoral students produced by other programs.

Unlike other disciplines, accountancy has thrived as a field mostly within the context of public institutions. On balance, the discipline has never been associated with elite private schools. In fact, during most of the twentieth century, accounting has been an important avenue of upward mobility for talented and ambitious people from relatively humble class origins (Jacobs 2003). Unlike other disciplines, doctoral training in accounting has been very prominent at the large state schools of the Big 10 (e.g., Illinois, Ohio State) and SEC athletic conferences (e.g., Alabama, Georgia), and relatively absent at the Ivy League (e.g., Princeton, Yale). Programs that do exist in elite schools tend to be very small and without the critical intellectual force that these schools exert on the literatures of related fields such as economics.

In addition to being anecdotal, this relative sectorial positioning may have changed over time. Perhaps attributable to state budget cutbacks, the decline in the ranks of accounting faculty may have occurred disproportionately in its public school strongholds. Such a change would deny the discipline the alternative legitimacy that it has attained. Such a decline at public schools would be consistent with broader trends toward the privatization of higher education (Ehrenberg 2002). However, no empirical evidence on this point exists.

RQ7: The number and rank distribution of accounting faculty situated in public colleges and universities has not changed more than those located in private institutions.

Changes noted in the number of accounting faculty might be attributable to general trends experienced by business schools. Contrariwise, they could be an expression of more particularized forces. Although many commentators note how well business schools have done in recent decades (usually in terms of students enrolled or graduates produced), a more focused inquiry would compare the business disciplines. A specific research expectation is offered for this purpose:

RQ8: Changes in the number of accounting faculty will not differ from changes in the number of faculty in other business school disciplines.

In sum, the eight research questions search for evidence pertaining to the trajectory of academic accounting. As specifically elaborated in this way, the transition may be a more complex matter that cannot be reduced to institutional economic incentives. If there has been a decline in accounting, its distribution may hold the most important implications.

METHOD

Data was collected from Hasselback's *Accounting Faculty Directory* (hereafter, Hasselback) at three points in time; this data comes from the yearly editions of the directory that have been published by Prentice Hall since 1979. This period contained a 20-year span that was defined by the consideration of the first available edition (1982), a much later available edition (2002), and one at the midpoint of this range (1992). Although nothing special recommends these particular years, their separation by a decade allows them to be reasonably representative of a period. The nature of the phenomenon is that one year is quite similar to the next, and therefore the results should be robust against these particular edition selections.

A longitudinal assessment of this length needs to take changes in the completeness of the data into account. Over the years, Hasselback greatly expanded the scope of its indexing. Whereas the 1982 issue consists of 386 schools, the 2002 issue had grown to 836 schools. Although most 2002 schools were also present in the 1992 edition, the most conservative

choice was taken by this study. All schools that are not present in Hasselback over the three sample periods are eliminated. Since smaller schools tend to be the ones added after 1982, the final sample consists of 378 schools with full data over the three sample periods.

Since Hasselback lists faculty ranks, the data collection was not much more complicated than just counting the listings attributed to each school. For these purposes, the three primary ranks "Assistant Professors," "Associate Professors," and "Professors" were considered separately and, when summed, treated as the total of tenure-track faculty. These ranks existed at all schools and therefore seem to be sufficiently comparable across schools. For these purposes, faculty holding dean positions were excluded, even if they appeared to be trained as accounting academics. All faculty designated as "Visiting" were also excluded from consideration as part of the school they were visiting. This deletion amounted to such a small number in any particular year that its treatment was of little consequence. Emeriti faculty were also not counted, under the idea that this title is mostly honorific. Non-tenure-track faculty represented a more heterogeneous set of titles. Rather than attempt to discern and reconcile idiosyncratic differences, all faculty listed in other ranks were aggregated into a non-tenure-track faculty category. These ranks included "Lecturer," "Instructor," and "Clinical Professor." This summation was appropriate since, for purposes of this research, the most important attribute of these positions is that they are not regular tenure-track appointments. Since we observed no instance of a school that had nothing but non-tenure-track ranks, we do not believe there is much chance that ranks in this category could have been disguised tenure-track appointments.

Other data was also taken unambiguously from Hasselback. For these purposes, data on doctoral student production by school was taken from the most recent edition (2005–2006). Since year-to-year comparisons of this data suggested that the last two years of this information are not complete in any given edition, the 2005–2006 edition allowed the collection of higher quality data through 2002 for this variable. Hasselback also helped identify which schools were doctoral schools. For the purpose of not muddling this distinction with dormant programs, a school listed as offering the doctoral degree was reclassified as non-doctoral if it had not produced a graduate in the preceding ten years. This rule resulted in only a small number of reclassifications and therefore is not consequential to the results.

Doctoral program prestige (status) is a challenging and controversial concept to measure. For these purposes, a continuous rank variable was constructed averaging the program ranks contained in two studies. Hasselback and Reinstein (1995) contribute a comprehensive assessment of the contribution of schools to the research effort of the discipline, by considering both quality and quantity dimensions. This scale is a measure of prestige because contribution to the knowledge of the discipline is the *sine qua non* of academic achievement (Burke 1988). A more diffuse study by Fogarty (1995) provides a meta-analytical ranking from 32 previous ranking studies. These include reputational studies, citation studies, and placement studies in addition to publication studies and, therefore, introduce more diverse components of the prestige construct. The Appendix shows these ranks, and how the two sources that they have drawn upon were combined. The resultant ranks are highly correlated (0.72) with ranks that could have been constructed from four scales offered by the more recent Everett et al. (2004). Because the approach to RQ6 and RQ7 required at most only the comparison of quartiles, the need to debate the relative merits of the two measures is small.

The final research question requires data not contained in Hasselback or the published accounting literature. For these purposes, data on business disciplines was solicited from

the Association for the Advancement of Collegiate Schools of Business (AACSB). Unfortunately, this data was not exactly coextensive with the time period in question for the other research questions.

Using all the schools that yielded data, as defined above, meant that the empirical information needed to be treated as a population. Therefore, statistical tests of differences between years could not be used. For the most part, each research question is considered with raw numbers, percentages within each year, and percent change across years. Together, wide differences in focus comparisons are offered as suggestive of reasons not to accept the research questions that are posed in the null form.

RESULTS

Table 1 contains information relating to the first two research questions. This table, like most others, shows raw numbers, percentage distributions for the years in question, and percentage change. The total number of tenure-track faculty seems to have risen and then declined within the time frame considered by this paper. Overall, the 1.2 percent decrease from 1982 to 2002 combines a more impressive rise in the first interval (ten years to 1992) of 10.4 percent and a relatively steep drop of 10.5 percent in the second interval. This dichotomy provides a strong suggestion that the 20-year interval is more aptly described as two very different eras.

Research Question 1 is supported if judged by the longer time period. The number of people in accountancy as an academic discipline has not been in decline for the last 20 years. However, if evaluated across the shorter time period of the last ten years, a decline in the totals is noted, and the first research question is not supported.

TABLE 1
Distribution of Full-Time Accounting Academics:
1982, 1992, 2002

| | <u>1982a</u> | <u>1992</u> | <u>2002</u> |
|---|--------------|-------------|-------------|
| Raw Numbers | | | |
| Tenure-Track | 3738 | 4128 | 3693 |
| Non-Tenure-Track | 813 | 714 | 620 |
| Total | 4551 | 4842 | 4313 |
| Percentages | | | |
| Tenure-Track | 82.1% | 85.3% | 85.6% |
| Non-Tenure-Track | 17.9% | 14.7% | 14.4% |
| Total | 100% | 100% | 100% |
| Percent Change in Totals from Previous Period(s) | | | |
| 1982-1992 | — | 6.4% | — |
| 1992-2002 | — | — | -10.9% |
| 1982-2002 | — | — | -5.2% |
| Percent Change in Composition from Previous Period(s) | | | |
| Tenure-Track | | | |
| 1982-1992 | — | 10.4% | — |
| 1992-2002 | — | — | -10.5% |
| 1982-2002 | — | — | -1.2% |
| Non-Tenure-Track | | | |
| 1982-1992 | — | -12.2% | — |
| 1992-2002 | — | — | -13.2% |
| 1982-2002 | — | — | -23.7% |

The second research question pertains to the mix of people who are engaged in the teaching of accounting. Whereas RQ1 measures the absolute change in the ranks of tenure-track faculty, RQ2 addresses the degree that a dedicated professoriate may have been displaced by contract players. Table 1 shows that the displacement of tenure-track faculty by other full-time teachers has not proceeded throughout the period. Although the dedicated professorate has first increased and then decreased in the sample period, the contract faculty off-tenure-track has seen a large decline in their numbers. Contrary to anecdotal impressions, the relative decline of the non-tenure-track component of the full-time faculty is the story told by the data. This is a phenomenon that was rapid in the first time period (−12.2 percent) and increased further in the second period (−13.2 percent). The contrast between types is most apparent in the first decade since the sharp decline in the non-tenure-track occurs in the context of a 10.4 percent increase in tenure-track faculty. In terms of raw numbers, evidence in Table 1 does not support the idea of no change. The total −23.7 percent change in the non-tenure-track group over the full period is many times more that of the overall decline in the tenure-track of 1.2 percent.

One can also examine the distribution according to their percentages. The 1982–1992 period shows a 3.2 percent swing in favor of the tenure-track. This change is continued from 1992 to 2002, but only to the extent of an additional 0.3 percent. Thus, similar to the RQ1 results, the time period from 1992 to 2002 tells a much different tale than 1982 to 1992. In isolation, the second decade would have supported the lack of compositional change. Over the full 20 years, however, the evidence does not support RQ2. In sum, a consistent compositional shift has occurred, albeit in alternating directions.

Within the tenure-track, the distribution of the ranks is explored in the next research question. Table 2 presents information on this issue in the discipline by contrasting Full Professors, Associate Professors, and Assistant Professors. The number of Full Professors has increased throughout the decades from 1,157 to 1,457 in the time period. This difference represents close to a 26 percent increase. Although less dramatic and less consistent, the Associate Professor rank has also increased over the 20 years. The 9.0 percent increase from 1982 to 1992 was only slightly offset by a 0.1 percent decline in the next decade. Collectively, these trends document the existence of a higher percentage of tenured accounting faculty than in earlier time periods.

The success suggested above is effectively gainsaid by the steep decline of over 31 percent in the ranks of Assistant Professors. This change is wholly a result of the 1992–2002 decade that reversed a small (3.9 percent) increase in Assistants with a loss of more than one-third of the rank (33.7 percent) in ten years. Although the increase of Full Professors could be seen as the normal results of a large cohort moving through careers, the failure of others to be hired in at the bottom of the tenure-track suggests an unusual compositional alteration. This result is inconsistent with the null of no change expressed in RQ3. The modal rank of the accounting tenure-track faculty went from Assistant in 1982 to Full Professor in 2002.

The changing rank configuration noted in the above results renders RQ4 more important. Research Question 4 anticipates the equivalency of any numerical shift across the non-doctoral and doctoral segments. Tables 3 and 4 show the percentage of faculty by category at doctoral and non-doctoral institutions, respectively. Although changes are pronounced in both sectors, the nature and direction of these trends are quite variable. In some instances, the sectors do not follow the patterns shown in response to the previous research questions.

Both sectors follow the RQ1 pattern for the total number of accounting faculty, with an increase in the first decade and a decrease in the second. The non-doctoral sector was more dynamic with larger gains in the 1982–1992 period (7.0 percent compared to 5.4

TABLE 2
Distribution of Ranks for Tenure-Track Faculty at Three Points in Time:
1982, 1992, 2002

| | <u>1982^a</u> | <u>1992^a</u> | <u>2002^a</u> |
|--|-------------------------|-------------------------|-------------------------|
| Raw Numbers | | | |
| Assistants | 1418 | 1473 | 977 |
| Associates | 1164 | 1269 | 1260 |
| Professors | <u>1157</u> | <u>1329</u> | <u>1457</u> |
| Total | 3739 | 4131 | 3694 |
| Percentages | | | |
| Assistants | 37.9% | 35.7% | 26.4% |
| Associates | 31.1% | 30.7% | 34.1% |
| Professors | <u>30.9%</u> | <u>33.6%</u> | <u>39.4%</u> |
| Total | 100% | 100% | 100% |
| Percent Change in Totals from Previous Period(s) | | | |
| Assistants | | | |
| 1982–1992 | — | 3.9% | — |
| 1992–2002 | — | — | –33.7% |
| 1982–2002 | — | — | –31.1% |
| Associates | | | |
| 1982–1992 | — | 9.0% | — |
| 1992–2002 | — | — | –0.1% |
| 1982–2002 | — | — | 8.2% |
| Professors | | | |
| 1982–1992 | — | 20.1% | — |
| 1992–2002 | — | — | 4.9% |
| 1982–2002 | — | — | 25.9% |

^aColumn totals may not be correct due to rounding.

percent) and larger declines in the 1992–2002 period (–13.3 percent compared to –6.2 percent). Put together, both sectors were down from their 1982 base with the non-doctoral sector down much more (–7.2 percent compared to –1.2 percent).

The results also indicate that the overall lack of increase in non-tenure-track faculty found in RQ2 above is belied by the 29.9 percent increase of this rank in the doctoral sector. The sizable 11 percent increase here from 1982 to 1992 accelerated over the next decade with another 16 percent increase. This trend differs substantially from the 41 percent decrease in the non-doctoral sector. The increases in doctoral school contract faculty occurred simultaneously with decreases at non-doctoral institutions. This comparison contradicts the null expectation of no sector differences in RQ4.

The doctoral versus non-doctoral school division also invites a reexamination of tenure-track distributions put at issue in RQ3. A total increase of 38.4 percent in Full Professors occurred in the non-doctoral schools over the sample period. This change contrasts to a 6.6 percent increase in Full Professors in the doctoral sector over the same time. The increase in Full Professors in non-doctoral programs is much larger than the increase in that rank for doctoral schools. Differences can also be seen in changes in the Assistant Professor ranks across doctoral and non-doctoral schools. The decline in Assistant Professors at non-doctoral schools is very large (32.7 percent) in absolute terms and even larger than the drop in this rank (28.1 percent) at doctoral programs. Only for Associate Professors are the two sectors roughly parallel. The small gain of 9.2 percent for Associate Professors in doctoral

TABLE 3
Distribution of Ranks at Doctoral-Granting Accounting Programs at Three Points in Time:
1982, 1992, 2002

| | <u>1982^a</u> | <u>1992^a</u> | <u>2002</u> |
|--|-------------------------|-------------------------|-------------|
| Number | | | |
| Assistants | 497 | 501 | 357 |
| Associates | 357 | 364 | 390 |
| Professors | 453 | 500 | 483 |
| Non-Tenure-Track | 201 | 224 | 260 |
| Total | <u>1508</u> | <u>1589</u> | <u>1490</u> |
| Percentages | | | |
| Assistants | 32.9% | 31.5% | 23.9% |
| Associates | 23.7% | 22.9% | 26.2% |
| Professors | 30.0% | 31.4% | 32.4% |
| Non-Tenure-Track | 13.3% | 14.1% | 17.5% |
| Total | <u>100%</u> | <u>100%</u> | <u>100%</u> |
| Percent Change in Totals from Previous Period(s) | | | |
| Assistants | — | 0.8% | -28.7% |
| Associates | — | 2.0% | 7.1% |
| Professors | — | 10.4% | -3.4% |
| Non-Tenure-Track | — | 11.4% | 16.1% |
| Total | — | 5.4% | -6.2% |
| Percent Change 1982–2002 | | | |
| Assistants | — | — | -28.1% |
| Associates | — | — | 9.2% |
| Professors | — | — | 6.6% |
| Non-Tenure-Track | — | — | 29.4% |
| Total | — | — | -1.2% |

^aColumn totals may not be correct due to rounding.

schools is only slightly larger than that in non-doctoral schools (7.8 percent). Even with these sector differences experienced from 1982 to 2002, academic accounting at non-doctoral programs could be considered less mature since the modal rank is Associate Professor (rather than Full Professor at doctoral programs).

The next research expectation pertains to the intra-sector dynamics of the tenure-track faculty at doctoral institutions. As suggested by Table 3, doctoral programs have significantly eroded the ranks of their junior faculty by, in part, beefing up the non-tenure-track. Research Question 5 attempts to identify where, within the status tiers of these doctoral programs, the most variation has occurred.

High-prestige doctoral schools are selected for examination in Table 5. When read together with Table 6, a contrast of the top quartile schools with the bottom quartile schools is possible. Table 5 indicates that there is important decline in the number of Assistant Professors at the key schools of the discipline. In the two decades, their proportionate representation in the doctoral sector slipped from well over one-third of all faculty (37.5 percent) to under one-quarter (24.5 percent), in an environment where total faculty was up by 6 percent. Over the same period, top quartile doctoral schools show more than a doubling in the total number of non-tenure-track faculty (122.5 percent). This increase contrasts with that which can be found in Table 6. For lesser status doctoral programs, the ranks of

TABLE 4
Distribution of Ranks at Non-Doctoral Granting Accounting Programs
at Three Points in Time:
1982, 1992, 2002

| | <u>1982</u> | <u>1992^a</u> | <u>2002</u> |
|--|--------------|-------------------------|---------------|
| Number | | | |
| Assistants | 921 | 972 | 620 |
| Associates | 807 | 905 | 870 |
| Professors | 704 | 889 | 974 |
| Non-Tenure-Track | <u>611</u> | <u>491</u> | <u>360</u> |
| Total | 3043 | 3257 | 2824 |
| Percentages | | | |
| Assistants | 30.3% | 29.8% | 21.9% |
| Associates | 26.5% | 27.8% | 30.8% |
| Professors | 23.1% | 27.2% | 34.5% |
| Non-Tenure-Track | <u>20.1%</u> | <u>15.1%</u> | <u>12.8%</u> |
| Total | 100% | 100% | 100% |
| Percent Change in Totals from Previous Period(s) | | | |
| Assistants | — | 5.5% | -36.2% |
| Associates | — | 12.1% | -3.9% |
| Professors | — | 26.3% | 9.6% |
| Non-Tenure-Track | — | <u>-19.6%</u> | <u>-26.7%</u> |
| Total | — | 7.0% | -13.3% |
| Percent Change 1982–2002 | | | |
| Assistants | — | — | -32.7% |
| Associates | — | — | 7.8% |
| Professors | — | — | 38.4% |
| Non-Tenure-Track | — | — | <u>-41.1%</u> |
| Total | — | — | -7.2% |

^aColumn totals may not be correct due to rounding.

Assistant Professors are also decreased, but by less a degree (21.6 percent). Even more pronounced is the change in the non-tenure-track presence. In the lower prestige quartile, this group does not more than double, as does the highest quartile, but actually drops by 21.4 percent. A difference in direction between the quartiles can also be observed for Associate Professors, with the high-prestige group reporting a 6.5 percent increase and the bottom-prestige group showing a 4.3 percent decline. These highlights suggest the existence of sufficient differences between prestige strata to reject the null expressed in RQ5.

Since doctoral schools produce candidates for tenure-track positions in the field, the previous research question only told part of the labor market story. The overall decline of doctorally qualified candidates was 52 percent lower in 2002 than it was in 1982, and 60 percent lower than the peak reached in 1989 (Hasselback 2005). More important, however, is the distribution of this decline. The patterned production function is considered in the test of RQ6. Working again from the presumption that all doctoral programs are not equal, Table 7 distributes the number of graduates across the prestige hierarchy and focuses upon the number of graduates from the schools in the top and bottom status tiers. Since production may vary from one year to another, this table considers five-year periods ending with the years 1982, 1992, and 2002. The total production of new doctoral students also follows the pattern observed throughout the paper, rising appreciably (20.1 percent) in the first

TABLE 5
Distribution of Accounting Faculty in Higher Prestige Strata by Rank
at Three Points in Time:
1982, 1992, 2002

| | <u>1982</u> | <u>1992</u> | <u>2002^a</u> |
|---|-------------|--------------|-------------------------|
| Number | | | |
| Assistants | 333 | 304 | 235 |
| Associates | 201 | 204 | 214 |
| Professors | 275 | 299 | 315 |
| Non-Tenure-Track | <u>80</u> | <u>151</u> | <u>178</u> |
| Total | 889 | 958 | 942 |
| Percentages | | | |
| Assistants | 37.5% | 31.7% | 24.9% |
| Associates | 22.6% | 21.3% | 22.7% |
| Professors | 30.9% | 31.2% | 33.4% |
| Non-Tenure-Track | <u>9.0%</u> | <u>15.8%</u> | <u>18.9%</u> |
| Total | 100% | 100% | 100% |
| Percent Change in Totals from Previous Period(s) | | | |
| Assistants | — | -8.7% | -22.7% |
| Associates | — | 1.5% | 4.7% |
| Professors | — | 8.7% | 5.6% |
| Non-Tenure-Track | — | <u>88.8%</u> | <u>17.9%</u> |
| Total | — | 7.9% | -1.8% |
| Percent Change 1982–2002 | | | |
| Assistants | — | — | -29.4% |
| Associates | — | — | 6.5% |
| Professors | — | — | 14.5% |
| Non-Tenure-Track | — | — | <u>122.5%</u> |
| Total | — | — | 6.0% |

^aColumn totals may not be correct due to rounding.

interval and falling even more in the second (-41.5 percent). What is more noteworthy is the distribution of the change. The top quartile did not materially participate in the overall increase noted in 1988–1992 with a small increase of 4.1 percent, but still declined by over one-third (35.3 percent) by the third measuring time. Compare this difference with the near tripling of the bottom quartile over the first interval, which, even after the decline of the second interval, left this segment very close to twice its original production.

The percentage area of Table 7 also is noteworthy. The “market share” of the top quartile has drifted downward from nearly one-third (32.9 percent) to one-quarter (25.0 percent). The major development is the increased participation of the bottom-tier schools going from a negligible 8.2 percent in 1978–1982 to over one-fifth of the total (20.8 percent) in 1998–2002. Research Question 6 expected no change in the distribution of new doctoral student origins. The results are inconsistent with that expectation. They suggest that production of doctoral students by the most prestigious set of schools has fallen disproportionately over the 20 years under study.

The next research expectation pertains to the possible change in the distribution of tenure-track faculty in accounting across public and private institutions. Table 8 reiterates the RQ1 and RQ3 findings for these subsets of schools. Over the decades, accounting has

TABLE 6
Distribution of Accounting Faculty in Lower Prestige Strata by Rank
at Three Points in Time:
1982, 1992, 2002

| | <u>1982^a</u> | <u>1992^a</u> | <u>2002</u> |
|--|-------------------------|-------------------------|--------------|
| Number | | | |
| Assistants | 199 | 236 | 156 |
| Associates | 209 | 204 | 200 |
| Professors | 223 | 249 | 242 |
| Non-Tenure-Track | <u>145</u> | <u>100</u> | <u>114</u> |
| Total | <u>776</u> | <u>789</u> | <u>712</u> |
| Percentages | | | |
| Assistants | 25.6% | 29.9% | 21.9% |
| Associates | 26.9% | 25.9% | 28.1% |
| Professors | 28.7% | 31.6% | 34.0% |
| Non-Tenure-Track | <u>18.7%</u> | <u>12.7%</u> | <u>16.0%</u> |
| Total | <u>100%</u> | <u>100%</u> | <u>100%</u> |
| Percent Change in Totals from Previous Period(s) | | | |
| Assistants | — | 18.6% | -33.9% |
| Associates | — | -2.5% | -2.0% |
| Professors | — | 11.7% | -2.8% |
| Non-Tenure-Track | — | <u>-32.0%</u> | <u>14.0%</u> |
| Total | — | <u>1.7%</u> | <u>-9.8%</u> |
| Percent Change 1982–2002 | | | |
| Assistants | — | — | -21.6% |
| Associates | — | — | -4.3% |
| Professors | — | — | 8.5% |
| Non-Tenure-Track | — | — | <u>21.4%</u> |
| Total | — | — | <u>-8.2%</u> |

^aColumn totals may not be correct due to rounding.

been successful in increasing the ranks of both Full Professors and Associate Professors in both types of schools. However, the Assistant Professors exhibit a small rise in the first decade, followed by a precipitous decline in the second decade. These patterns are reasonably consistent in both public and private types of schools. Table 8 also shows that the full-time, non-tenure-track component has fallen off continuously in both sectors.

Although the patterns are similar, the magnitudes vary. Results indicate that public schools have had a larger increase in Full Professors. These schools show, over the two decades, a 28.7 percent increase for this rank compared to an 18.5 percent increase for private schools. Public schools also had a larger increase in Associate Professors with 10.2 percent compared to private schools' 4.2 percent increase. Contrariwise, public schools had a larger decline in Assistant Professors. Here, public schools shed close to one-third of their Assistant Professors (32.2 percent) compared to 28.8 percent at the private schools.

If the yearly relative compositions are examined, then the result of these changes supports the widening of the differences that already existed in 1982. In any year, public schools can be profiled with relatively more Full Professors and non-tenure-track faculty, whereas private schools have more Associates and Assistants. With differences between the

TABLE 7
Distribution of New Accounting Doctoral Graduates across Institutional Prestige over Three Time Periods

| | Number | | |
|---------------------------------------|-----------|-----------|-----------|
| | Periods | | |
| | 1978–1982 | 1988–1992 | 1998–2002 |
| School Type | | | |
| Top Quartile | 245 | 255 | 145 |
| Bottom Quartile | 61 | 172 | 121 |
| Total: 2 Quartiles | 306 | 427 | 266 |
| Total: 4 Quartiles | 744 | 894 | 581 |
| Percentages | | | |
| Top Quartile | 32.9% | 28.5% | 25.0% |
| Bottom Quartile | 8.2% | 19.2% | 20.8% |
| Total: Top and Bottom Quartiles | 41.1% | 47.7% | 45.8% |
| Total: Middle Quartiles | 58.9% | 52.3% | 54.2% |
| Total | 100% | 100% | 100% |
| Percent Change in Previous Period(s) | | | |
| Top Quartile | — | 4.1% | –35.3% |
| Bottom Quartile | — | 182.0% | –29.7% |
| Total: 4 Quartiles | — | 20.1% | –41.5% |
| Percent Change: Last to First Periods | | | |
| Top Quartile | — | — | –40.8% |
| Bottom Quartile | — | — | 98.4% |
| Total: 4 Quartiles | — | — | –29.7% |

sectors becoming more pronounced in 2002 than in 1982, the null statement of RQ7 is not fully supported. There are important composition and magnitude changes between public and private schools for their accounting faculties.

The final research question requires a comparison of accounting and other business disciplines. Table 9 uses AACSB data to compare accounting with five other well-recognized business areas. Totals for all business areas are also available. Although this information is not strictly comparable to previous data because it is limited to accredited schools and the time period between 1990 and 2004, the information suggests that accounting is in a relatively declining position. For these purposes, the comparative decade of 1992 to 2002 also has been abstracted. Both time periods show that accounting is the only major business discipline that has declined in representation at the business school. The greater decline of the longer period (2.8 percent) suggests that the trend of decline has continued beyond the years of the data, continuing this marked contrast to other disciplines.

Table 10 continues the RQ8 inquiry with an examination of the production of new terminally qualified faculty over recent years. For these purposes, full comparative data is only available for the last few years. This table shows that accounting again runs contrary to the business academy in total, and most of its individual disciplines. Specifically, whereas accounting doctorates are down 14.9 percent since 1998, business disciplines taken together are up 7.9 percent. Accounting decline here is not the only discipline running against the majority of disciplines that trend positively; administrative services, operations, and marketing also have dropped. The latter may be a product of the short time frame in Table 10. Other sources suggest that completed doctorates in marketing are up considerably since

TABLE 8
Distribution of Accounting Faculty at Public and Private Institutions at Three Points in Time:
1982, 1992, 2002

| | <u>1982*</u> | | <u>1992</u> | | <u>2002</u> | |
|--|---------------|----------------|---------------|----------------|---------------|----------------|
| Public School Numbers | | | | | | |
| Assistants | 973 | | 986 | | 660 | |
| Associates | 782 | | 879 | | 862 | |
| Professors | 843 | | 1058 | | 1085 | |
| Non-Tenure-Track | 639 | | 560 | | 504 | |
| Total | <u>3237</u> | | <u>3483</u> | | <u>3111</u> | |
| Private School Numbers | | | | | | |
| Assistants | 445 | | 487 | | 317 | |
| Associates | 382 | | 390 | | 398 | |
| Professors | 314 | | 331 | | 372 | |
| Non-Tenure-Track | 173 | | 155 | | 116 | |
| Total | <u>1314</u> | | <u>1363</u> | | <u>1203</u> | |
| | <u>Public</u> | <u>Private</u> | <u>Public</u> | <u>Private</u> | <u>Public</u> | <u>Private</u> |
| Percentages | | | | | | |
| Assistants | 30.1 | 33.9 | 28.3 | 35.7 | 21.2 | 26.4 |
| Associates | 24.2 | 29.1 | 25.2 | 28.6 | 27.7 | 33.1 |
| Professors | 26.0 | 23.9 | 30.4 | 24.3 | 34.9 | 30.9 |
| Non-Tenure-Track | 19.7 | 13.2 | 16.1 | 11.4 | 16.2 | 9.6 |
| Total | <u>100%</u> | <u>100%</u> | <u>100%</u> | <u>100%</u> | <u>100%</u> | <u>100%</u> |
| Percent Change in Totals from Previous Period | | | | | | |
| Assistants | — | — | 1.3% | 9.4% | -33.1% | -34.9% |
| Associates | — | — | 12.4% | 2.1% | -1.9% | 2.1% |
| Professors | — | — | 25.5% | 5.4% | 2.6% | 12.4% |
| Non-Tenure-Track | — | — | -12.4% | -10.4% | -10.0% | -25.2% |
| Total | | | <u>7.6%</u> | <u>3.7%</u> | <u>-10.7%</u> | <u>-11.7%</u> |
| Percent Change: Last to First Period | | | | | | |
| Assistants | — | — | — | — | -32.2% | -28.8% |
| Associates | — | — | — | — | 10.2% | 4.2% |
| Professors | — | — | — | — | 28.7% | 18.5% |
| Non-Tenure-Track | — | — | — | — | -21.1% | -32.9% |
| Total | | | | | <u>-3.9%</u> | <u>-8.4%</u> |

*Column totals may not be correct due to rounding.

1982. Figure 1 compares accounting against marketing and finance between 1982 and 2002. The competition among the disciplines that many would suggest should be at the core of the business school is not being won by accounting.

Additional Analyses

Although the sample of 386 schools used for the analysis represents almost all of the major schools in the U.S., it includes less than half of all the schools for which data exists in 2002. A consideration of these schools would engage, albeit imperfectly, the prospect that the trends noted in the main analysis are not merely a sectorial shift. Since the schools

TABLE 9
Changes in Faculty Distribution at AACSB Schools by Business Disciplines

| <u>Discipline</u> | <u>1990</u> | <u>2004</u> | <u>Percent Change</u> |
|---|-------------|-------------|-----------------------|
| Accounting | 5,029 | 4,887 | -2.8% |
| Finance | 3,274 | 4,036 | +23.3% |
| Information Systems ^a | 2,086 | 3,076 | +47.5% |
| Management and Policy | 3,025 | 3,507 | +15.9% |
| Marketing | 3,139 | 3,621 | +15.4% |
| Operations and Production | 916 | 1,149 | +25.4% |
| Other Business Disciplines ^b | 9,772 | 10,099 | +11.5% |
| Total | 27,241 | 30,375 | +3.3% |

| <u>Discipline</u> | <u>1992</u> | <u>2002</u> | <u>Percent Change</u> |
|---|-------------|-------------|-----------------------|
| Accounting | 4,957 | 4,834 | -2.5% |
| Finance | 3,223 | 3,877 | +20.3% |
| Information Systems ^a | 2,009 | 3,327 | +65.6% |
| Management and Policy | 3,090 | 3,357 | +8.6% |
| Marketing | 3,127 | 3,599 | +15.1% |
| Operations and Production | 944 | 1,078 | +14.2% |
| Other Business Disciplines ^b | 9,581 | 9,912 | +11.3% |
| Total | 26,931 | 29,984 | +3.4% |

^a Includes Computer and Management Information Systems and eBusiness.

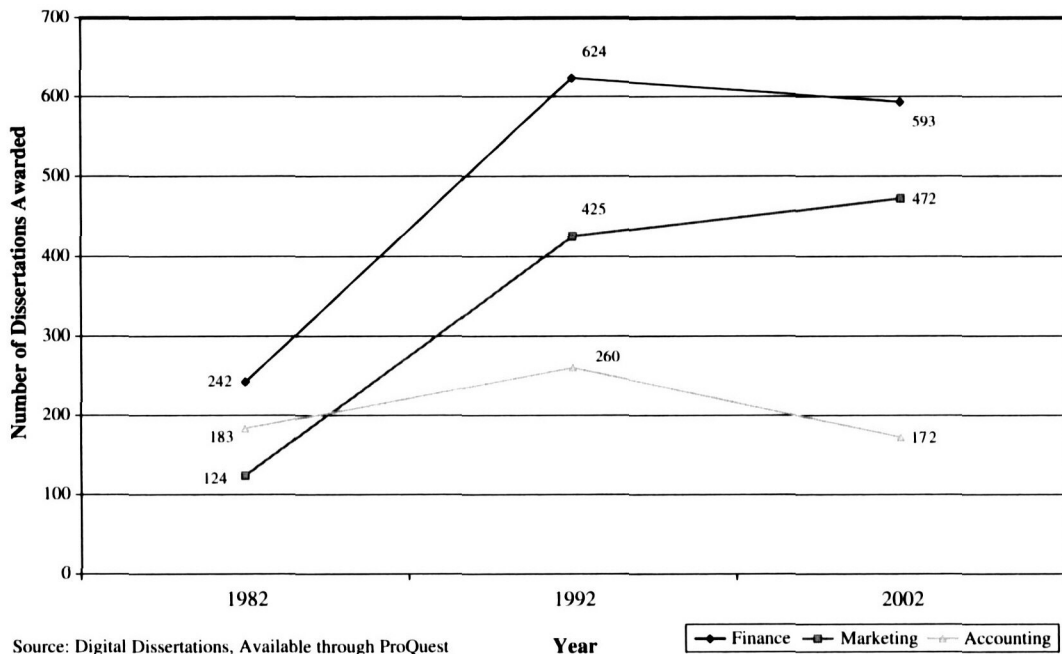
^b Includes Organizational Behavior, Business Communications, Business Education, Business Law, Economics, Entrepreneurship, Labor Relations, International Business, Quantitative Methods, and Other.

TABLE 10
Doctorates Awarded by Business Disciplines: U.S.

| <u>Field/Discipline</u> | <u>1998</u> | <u>2004</u> | <u>Percent Change</u> |
|--|-------------|-------------|-----------------------|
| Accounting | 154 | 131 | -14.9% |
| Banking/Financial Support Services | 83 | 106 | +27.7% |
| Business Administration and Management | 348 | 372 | +6.9% |
| Business/Managerial Economics | 57 | 60 | +5.3% |
| Human Resources Development | NA | 86 | NA |
| International Business | 33 | 35 | +6.1% |
| MIS/Business Data Processing | 86 | 94 | +9.5% |
| Marketing Management and Research | 142 | 134 | -5.6% |
| Operations Research | 57 | 51 | -10.5% |
| Organizational Behavior | 103 | 124 | +20.4% |
| Administrative Services | 109 | 71 | -34.9% |
| Total | 1,172 | 1,264 | +7.9% |

Adapted from the Survey of Earned Doctorates (NORC 2004).

FIGURE 1
Number of Dissertations Awarded to Accounting, Marketing, and Finance:
1982–2002



not included in the data tend to be smaller and less well known than those included, the movement of accounting faculty in this manner is a possibility.

The first approach was to alter the inclusion specification that required a 1982 listing. If initial listings after 1982 but before 1992 were included, then another 184 schools would be available for the first set of comparisons (1982–1992 in the main analysis). This test would be a very conservative evaluation since fewer than ten years are available for change to occur. Along similar lines, 274 additional schools are available for inclusion for the second set of comparisons (typically considered 1992–2002), all of which have fewer than ten years with which to measure change. This supplemented sample did not result in changes to the substantive conclusions that were reported in the main results. The rise in faculty between 1982 and 1992, and the fall in faculty from 1992 and 2002 were again observed. Since the new schools tend to have quite small accounting faculties, they did not materially impact the comparison of the academic ranks. This result suggests that the main conclusions were not a product of the data limitations.

The second approach made possible with the new data was to evaluate whether the excluded schools constituted a group that exhibits different patterns of change. For these purposes, similar rules pertaining to comparisons as described above were first followed. Of the 184 schools with pre-1992 data, 67 schools had the same number of faculty as they did in 1992. Of the remaining 117, 70 percent (82 schools) had a larger accounting faculty by 1992. Of the 274 schools initially excluded but with some pre-2002 but post-1992 data, 184 (67 percent) had fewer accounting faculty in 2002 than they did in their first post-1991

year. Combining the periods, only slightly more than one-quarter of the schools had more accounting faculty in 2002 than they did in the first year for which data is available for that school. The balance of the evidence suggests that the data excluded from the primary analysis is not qualitatively different from that which was included. The trends reported would appear to describe a broader set of schools had more complete data been available.

Another approach to RQ5 was designed because of the novelty of the prestige construct. Rather than compare the top and bottom quartiles, as summarized in Tables 5 and 6, all of the available data is used when the prestige scale's midpoint is used to split the data. This new comparison between higher and lower status schools produces results highly similar to those presented in Tables 5 and 6. The difference in the decline of the Assistant Professor rank at higher status doctoral programs (relative to lower status programs) is even more pronounced. As a consequence, the entire tenure-track faculty is more diminished at the high-status school type.

A similar procedure was employed to expand the analysis of RQ6 pertaining to the production of doctoral students. When doctoral programs are divided in half, more linear results are produced than seen in Table 7. Higher (lower) prestige schools produced a smaller (larger) percentage of all doctoral graduates over the 20 years and during each of the ten-year intervals separately. The last period was marked by a plurality of students originating from the schools in the bottom half of the prestige distribution.

DISCUSSION

Taken as a whole, the evidence in the paper tells a story of an academic discipline on a roller coaster ride that ends with descent. The two decades from 1982 to 2002 capture the rise and fall of academic accounting.

The results are easily recounted. Taken as a whole, the number of tenure-track faculty in accounting has diminished to pre-1982 levels, after a period of time at a more elevated position. This decline has not been caused by the displacement of tenure-track faculty with full-time non-tenure faculty. This latter group has been in a steady numerical decline throughout the period. More likely, more work is being done by very casual labor (individuals teaching, perhaps, just one class each).

The distribution of the decline is perhaps more troubling than the drop-off itself. While many have advanced in their career to the higher ranks (in magnitudes more than enough to offset retirements), the younger faculty have not been reproduced. The deficits occur in the junior ranks, making the crisis in the discipline yet to be fully recognized. As the impressive cache of Full Professors in accounting reach retirement, the decline will be more apparent.

The results also show that the declines in the accounting professoriate are occurring in those sectors most likely to produce the most accounting scholarship. More severe loss occurred in the doctoral sector than the non-doctoral sector. These two sectors of the accounting academy experienced differences not only of magnitude, but also of direction. The deterioration of the Assistant Professor ranks at doctoral programs appears to have occurred as a substitution for the flourishing of non-tenure-track ranks. In non-doctoral programs, a similar deterioration appears to be the result of the promotion of older cohorts and their non-replacement.

The inverse relationship between institutional prestige and tenure-track accounting faculty presence may have consequence for the discipline going forward. The schools that most would concur are exemplars of disciplinary quality led the way in the substitution for tenure-track faculty. Fully vested tenure-track positions at these schools grew more scarce

between 1982 and 2002. Obtaining a doctoral degree in accounting—an achievement that also became first more and then less prevalent during the period—has become less the exclusive result of association with a high prestige school. A democratization of production appears to have occurred over the two decades under study.

Institutions of higher learning are regularly classified by their ownership. Accordingly, this paper examined the distribution of accounting faculty at public and private schools. Although similarities may be more common than differences, some important changes were noted. Perhaps most importantly, the declining number of Assistant Professors at public schools threatens to compromise the historic strength that accounting has enjoyed. On balance, the distribution of ranks in accounting became more distinctive over the years along the public-private school divide.

Although this paper attempted to focus on accounting, it also provides some comparisons to other disciplines. Accounting seems to be either alone in its recent decline, or more extreme in that result than other business areas. Also, the demographic approach taken by this paper suggests that the trends observed are important, and that their importance is evident to the reader. However, this approach precludes the definitive provision of rationales for the changes observed. In all likelihood, a confluence of several circumstances has occurred.

Business schools have experienced continuous pressure to be more efficient in their operations in recent times. An ample supply of practitioners who are willing to teach one or two courses for colleges may explain how similar or higher levels of instruction are possible with fewer full-time faculty. As the large cohort that previously entered the accounting discipline has achieved higher ranks, they may have been incentivized to shoulder a larger teaching responsibility in their mix of activities. These possibilities may have been ways that school dealt with economic pressure.

The changes observed in the accounting professoriate may be part of a broader restructuring of the business school. Although beyond the scope of this paper, such a change may reflect the pressures to be ranked by the media, the change orientation embedded in accreditation, and the recruiting preferences of key industries. A fuller discussion of these influences would exceed the reasonable inferences of the data. However, their general thrust may have been to make accounting less central to the business school than it once was. More research is needed to quantify and pinpoint the role of these elements in the numbers and trends that this paper has made visible.

This article did not fully consider the correspondence between the size of the U.S. accounting academy and the ranks of accounting students. The latter does not exhibit the same rise and fall pattern that the data shows for accounting faculty. The number of accounting graduates declined 4 percent between 1982–1983 and 1992–1993, and another 10 percent between 1992–1993 and 2002–2003 (AICPA 2004). This trend is offset in its staffing consequences by steady increases in total accounting enrollments and in graduate enrollments. Thus, the faculty changes do not seem to be a pure reflection of student numbers.

The data described in this paper are both a reflection of and an influence upon research in the accounting area. Ideas about their connections must be offered tentatively because neither the nature of accounting research nor how it is produced has been examined. To some extent, the difficulties of publishing in the top accounting journals are greater than in other business disciplines (Swanson et al. 2005). Review processes in accounting have been very concentrated (Williams 1995; Lee 1997). These conditions may have made it difficult for larger numbers of accounting professors to achieve tenure. In turn, this stumbling block may have reduced the willingness of deans to hire on the accounting tenure-

track. The depletion of the Assistant Professor ranks bodes badly for the future of accounting research if one believes that the younger faculty are the font of new and more promising ideas. With this erosion occurring faster at doctoral schools, the consequences may also influence future generations of putative scholars.

With its exclusive attention to faculty, this paper cannot make clear the possible connections between the number of accounting students and accounting faculty members. Although accounting faculty report anecdotally that their classes are as full as ever, more subtle changes may have occurred. The accounting profession's difficulties in recruiting "the best and the brightest" may suggest that the accounting major may have declined. This decline may have been compounded by the "150-hour" legislation in force in most states during part of the period. Students may be reacting to the increased demands that this places upon them in an environment where there has been a reduction in new hires by the large firms that have increasingly deployed technology and sought seasoned people. If the decline of the accounting major is true, then accounting may be transitioning into a service discipline for the business school. As such, many deans may be resistant to deepen their investments in it. Although many writers have encouraged disciplinary reforms (e.g., Albrecht and Sack 2000), accounting has proven quite resistant to major change.

Many groups have documented an imbalance between the demand and supply of accounting Ph.D.s (e.g., AAA 2005). Some may argue that the results documented in this paper reflect not much more than the inability to find sufficiently qualified accounting faculty. Demand for accounting faculty has outstripped supply over the last few years (Hunt 2002), lending credibility to the unfilled vacancy explanation. However, the number of schools actively seeking doctorally qualified candidates is small relative to the diminishment of the ranks that this paper documents. Furthermore, the persistence of this situation should have contributed to the substitution of non-tenure-track faculty. The results indicate that even this group is in decline. The deficiency of the supply pipeline could also be evidence of the decline of the accountancy discipline. Less attractive career prospects, both in terms of destination jobs and prospects for tenure, may dissuade some from the large investment of doctoral programs. Deans at doctoral institutions that have downsized their accounting faculty are not likely to maintain funding for accounting doctoral programs.

The results could imply that the accounting field is very rigorous, and the decline in numbers reflects the fact that only a relative few are capable of meeting its high standards of accomplishment. To parallel the results of this paper, such an interpretation would have required that these standards first grew easier to attain, and then progressively more difficult. In the context of the other business disciplines' data, this interpretation grows even more strained, since it would have to include the relative lowering of such standards in other business fields.

Even though the comparison between the accounting discipline and other business disciplines is hampered by incomplete data, it pushes toward the conclusion that what has happened to accounting is not happening everywhere in the business school. Therefore, one cannot exclusively blame factors such as the retirement of the "baby boomer" generation, or the state of the U.S. economy. Recent studies have opened fruitful lines of inquiry into the prospect that accounting does not offer its young scholars relatively sufficient opportunity to publish in the journals deemed important enough by many schools (see Swanson et al. 2005; Buchheit et al. 2004; Swanson 2004). The current study is consistent with such a structural disadvantage.

This paper has several limitations. This research employed a set of dichotomous variables that may have overstated the binary nature of the distinctions. For example, while it

is true that schools either do or do not offer the doctoral degree in accounting, this contrast cannot be unequivocally taken as a statement of the importance of their contribution to the discipline's knowledge. Along similar lines, the relatively few ranks that full-time, tenure-track faculty can possess create a somewhat artifactual frame for the approach to what is very likely a more disaggregated career-stage construct. Rank also does not unambiguously or automatically suggest a distinct role within academic institutions.

The decision to explore three points in time (1982, 1992, 2002) is not as good as if each year had been examined. The more exhaustive data set might have allowed more precise breaking points to have been found. The selection of these particular years was essentially fixed by nothing other than the timing of the initiation of the research process. Based on some testing not reported in this paper, the actual extent of change from year to year appears to be quite small. The ten-year interval also reflects the belief that important trends take some time to manifest themselves and that shorter intervals may not reveal much of enduring interest. Subsequent research may prove otherwise.

The research has not penetrated the actual decision-making process whereby changes in the number and composition of faculty occurred. What appears to be happening is a curious form of institutional isomorphism wherein the behavior of some schools is observed by others and reproduced. This emulation, however, does not rule out the prospect that the same behavior was taken by schools for very different reasons.

The rationales provided in this paper do not exhaust the possibilities. For example, technological change has altered the possibilities of teaching during the period examined. Most notably, distance learning has matured. It is not farfetched to believe that the technology revolution has not been neutral, but has shaped the ongoing demand for faculty. Although the decline in total accounting faculty parallels the emergence of the Internet and "virtual" programs of higher education, this relationship could also be coincidental.

This research depended upon the accuracy and completeness of archival data sources. In particular, omissions and errors in the yearly editions of Hasselback's *Accounting Faculty Directory* could be consequential to the exact tallies that were offered.

This paper has limited itself to the consideration of schools and faculties within the United States. To some extent, accounting education is a global phenomenon and therefore the restriction is unnecessary. On the other hand, the U.S., as the world's most advanced platform for the discipline, may enable the identification of trends that would be obscured by the inclusion of nations currently at different points in their maturation. Along similar lines, within the U.S., only four-year schools were considered. Although this scope restriction is common, it introduces the possibility that the changes observed are merely shifts within the educational sectors. If accounting is in ascendancy at community colleges, then a different form of institutional change is at work.

Although higher education is noted for its consistency in the face of environmental change, the possibility that academic accounting is being reshaped is presented in this paper. The history of this discipline is not so long and deep that its traditions will be much help to resist such forces. For example, while few could imagine the university without courses in philosophy, more could forgo accountancy.

The evidence brought to bear by this paper is primarily demographic. This situation could be compensated for by qualitative changes that trends cannot anticipate. For example, the Sarbanes-Oxley Act of 2002 may encourage vast numbers to enter doctoral programs and one day swell the ranks of the professoriate, as well as sustain the need to have large accounting faculties in universities across the country. Although the numbers in this paper do not speak for themselves, they do offer an opportunity for sobering self-reflection.

APPENDIX
Institutional Prestige Measure for Doctoral-Granting Institutions

| <u>School</u> | <u>Hasselback and Reinstein (1995) Score^a</u> | <u>Fogarty (1995) Score^b</u> | <u>Composite Score</u> | <u>Rank^c</u> |
|-----------------------|--|---|----------------------------|-------------------------|
| Stanford | 2 | 2 | 4 | 1 |
| Carnegie Mellon | 1 | 9 | 10 | 2 |
| Cornell | 3 | 8 | 11 | 3 |
| California, Berkeley | 8 | 5 | 13 | 4 |
| Texas | 11 | 4 | 15 | 5 |
| Northwestern | 7 | 11 | 18 | 6 |
| Chicago | 17 | 1 | 18 | 6 |
| Penn | 6 | 17 | 23 | 8 |
| Iowa | 10 | 14 | 24 | 9 |
| U of Washington | 16 | 10 | 26 | 10 |
| Penn State | 9 | 20 | 29 | 11 |
| Columbia | 14 | 16 | 30 | 12 |
| Illinois | 27 | 3 | 30 | 12 |
| Michigan | 26 | 6 | 32 | 14 |
| Rochester | 15 | 21 | 36 | 15 |
| NYU | 22 | 15 | 37 | 16 |
| Florida | 19 | 19 | 38 | 17 |
| UCLA | 19 | 24 | 43 | 18 |
| Michigan State | 32 | 13 | 45 | 19 |
| Alabama | 12 | 35 | 47 | 20 |
| Arizona | 21 | 28 | 49 | 21 |
| USC | 23 | 26 | 49 | 21 |
| Wisconsin | 27 | 22 | 49 | 21 |
| Minnesota | 39 | 12 | 51 | 24 |
| Duke | 5 | 46 | 51 | 25 |
| SUNY at Buffalo | 20 | 31 | 51 | 25 |
| Maryland | 24 | 36 | 60 | 27 |
| Ohio State | 55 | 7 | 62 | 28 |
| North Carolina | 35 | 27 | 62 | 28 |
| Arizona State | 25 | 37 | 62 | 30 |
| Oregon | 29 | 34 | 63 | 31 |
| Harvard | 48 | 18 | 66 | 32 |
| Pittsburgh | 37 | 32 | 69 | 33 |
| Purdue | 46 | 25 | 71 | 34 |
| Missouri | 42 | 30 | 72 | 35 |
| Colorado | 30 | 42 | 72 | 36 |
| Georgia | 36 | 39 | 75 | 37 |
| Indiana | 52 | 23 | 75 | 37 |
| Washington University | 31 | 45 | 76 | 39 |
| Case Western | 33 | 44 | 77 | 40 |

(continued on next page)

| School | Hasselback and Reinstein (1995) Score ^a | Fogarty (1995) Score ^b | Composite Score | Rank ^c |
|-----------------------|--|---|--------------------|-------------------|
| Kansas | 50 | 29 | 79 | 41 |
| Tennessee | 45 | 37 | 82 | 42 |
| Florida State | 46 | 41 | 87 | 43 |
| Oklahoma | 49 | 39 | 88 | 44 |
| Texas A&M | 43 | 47 | 90 | 45 |
| South Carolina | 40 | 52 | 92 | 46 |
| Utah | 43 | 50 | 93 | 47 |
| Baruch-CUNY | 34 | 60 | 94 | 48 |
| Houston | 54 | 49 | 103 | 49 |
| Oklahoma State | 52 | 51 | 103 | 50 |
| North Texas State | 51 | 53 | 104 | 51 |
| MIT | 73 | 33 | 106 | 52 |
| Texas Tech | 58 | 48 | 106 | 52 |
| VPI | 56 | 54 | 110 | 54 |
| Tulane | 41 | 74 | 115 | 55 |
| Mass | 59 | 57 | 116 | 56 |
| Georgia State | 63 | 55 | 118 | 57 |
| Boston University | 54 | 67 | 121 | 58 |
| Cincinnati | 66 | 58 | 124 | 59 |
| Syracuse | 65 | 61 | 126 | 60 |
| Louisiana State | 69 | 57 | 126 | 60 |
| Kentucky | 67 | 61 | 128 | 62 |
| Arkansas | 71 | 58 | 129 | 63 |
| Nebraska | 70 | 63 | 133 | 64 |
| Drexel | 64 | 73 | 137 | 65 |
| Connecticut | 38 | 103 | 141 | 66 |
| Florida International | 60 | 82 | 142 | 67 |
| Louisiana Tech | 77 | 66 | 143 | 68 |
| Mississippi State | 79 | 64 | 143 | 68 |
| Texas at Arlington | 61 | 83 | 144 | 70 |
| Mississippi | 74 | 70 | 144 | 70 |
| Kent State | 75 | 70 | 145 | 72 |
| George Washington | 78 | 68 | 146 | 73 |
| Southern Illinois | 62 | 88 | 150 | 74 |
| Virginia Commonwealth | 67 | 85 | 152 | 75 |
| St. Louis | 83 | 70 | 153 | 76 |
| Memphis | 72 | 83 | 155 | 77 |
| Washington State | 57 | 101 | 158 | 78 |
| Temple | 81 | 95 | 176 | 79 |
| Cleveland State | 82 | 97 | 179 | 80 |
| Central Florida | 76 | 103 | 179 | 80 |

^a Using qualified schools only, overall position of contribution index (Exhibit 1, column 7).

^b Ranks include nonqualified doctoral programs and nondoctoral programs.

^c Top-Quartile Ranks: 1-20; Bottom-Quartile Ranks: 61-80.

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