

What Are the Correlates of Interdisciplinary Research Impact? The Case of Corporate Governance Research

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We explore the concept of interdisciplinary research impact and better understand what factors might be associated with it. Using the field of corporate governance research as a case study and linking our research impact concept to a novel measure of scholarly citation rates, we seek to understand why some corporate governance scholars are cited more than others. We first developed a comprehensive ranking of the top-100 scholars cited for their research in corporate governance and then compared that “high-impact” group with scholars who had published governance research that was not yet cited. We hypothesized that indicators from the social network perspective would be predictive of interdisciplinary research impact. Our data largely supported our hypotheses using this new and improved measure of research impact, and robustness tests also supported our results.

All scholars seek to publish their research and influence others through their research insights. When scholars publish their research, they are said to be “productive,” particularly when that research is in great quantity over a limited period of time. However, “influence” or “impact” happens when a scholar’s publication(s) is read and cited widely and over time by other scholars. When a scholar’s research is highly cited, that scholar is known to do high-impact research.¹ As such, a scholar’s *research impact* can be defined as the ability of an individual to influence the thinking of other scholars by way of citations (Antonakis & Lalive, 2008; Truex, Takeda, & Cuellar, 2009; Woodside, 2009), and its nature and correlates are the focus of our work here.

In the initial sociology of knowledge literature, the focus was on understanding research productivity within a particular discipline. However, disciplinary research in the social sciences is increas-

ingly criticized as pursuing irrelevant questions or providing inconsequential insights (e.g., Bartunek, 2007; Graffy, 2008; Lee, 1999; Lorsch, 2009). While some advocate reform within discipline-based paradigms, others recommend more interdisciplinary research in order to be more influential (e.g., Argyris, 1996; Jacobs & Frickel, 2009; Wright, 2011). Here, we focus on the latter recommendation.

*Interdisciplinarity*² is conceptualized in this study as communication and collaboration across academic disciplines, and interdisciplinary research is on the rise. One reason is that today it is much easier to read across disciplines due to online database searchers (Piotrowski, Watt, & Armstrong, 2010). However, another reason is that this type of research is seen as being more influential. For example, in a recent national survey of 1,353 college and university faculty in the United States, 70% agreed (strongly or somewhat) with the state-

¹ In this study, we used research impact and influence interchangeably.

² In this study, we make no distinction between interdisciplinary research with that of cross-disciplinary, multidisciplinary, and transdisciplinary research.

TABLE 2
Listing of High-Impact Scholars in Corporate Governance Research During the 1956–2008 Period

Rank	Name	Index	Discipline	Rank	Name	Index	Discipline
1	Michael C Jensen	119.41	Economics, Finance, and Accounting	51	Steven N Kaplan	16.61	Economics
2	Andrei Shleifer	110.59	Economics	52	Diane K Denis	16.53	Finance
3	William H Meckling	67.38	Honorary Doctor of Social Science	53	Elena Kagan	16.50	Law
4	Rafael La Porta	66.28	Economics	54	Oliver Hart	16.28	Economics
5	Florencio Lopez De Silanes	64.03	Economics	55	Edward B Rock	16.09	Law
6	Lucian Arye Bebchuk	62.34	Law	56	David A Skeel	15.90	Law
7	John C Coffee	62.25	Law	57	Douglas J Miller	15.88	Management
8	James D Westphal	54.99	Management	58	Igor Filatotchev	15.70	Economics
9	Bernard Black	52.30	Law	59	Michael Steven Weisbach	15.70	Economics
10	Luigi G Zingales	50.02	Economics	60	Paolo F Volpin	15.61	Economics
11	Stephen M Bainbridge	40.91	Law	61	John E Core	15.07	Accounting
12	Roberta Romano	40.44	Law	62	Oliver E Williamson	15.05	Economics
13	Mark J Roe	38.84	Law	63	Rita D Kosnik	14.98	Management
14	Lisa Bernstein	37.58	Law	64	Daryl J Levinson	14.89	Law
15	David L Yermack	36.89	Economics	65	John C Coates	14.69	Law
16	René M Stulz	36.39	Economics	66	Robert Parrino	14.54	Finance
17	Edward Zajac	36.34	Management	67	Bruce M Kogut	14.22	Management
18	Robert Vishny	30.74	Economics	68	I J Alexander Dyck	14.16	Economics
19	Catherine M Dalton	29.98	Management	69	James M Nelson	13.94	Finance
20	Jean Tirole	27.83	Economics	70	Simon Johnson	13.90	Economics
21	Harold Demsetz	27.69	Economics	71	Albert A Cannella	13.72	Management
22	April Klein	27.18	Finance	72	Donald C Hambrick	13.59	Management
23	Robert E Hoskisson	26.34	Management	73	John J McConnell	13.57	Finance
24	Steven M Shavell	25.06	Economics	74	Marcel Kahan	13.49	Law
25	Ronald Gilson	25.01	Law	75	James A Brickley	13.48	Finance
26	Ross Levine	24.57	Economics	76	Christine Jolls	13.33	Law
27	Gerald F Davis	23.12	Management	77	Craig Doidge	12.93	Finance
28	Anil Shivdasani	22.50	Finance	78	Robert M Bushman	12.91	Accounting
29	Thomas Morgan Jones	21.94	Political, Social, and Legal Environment of Business	79	Abbie J Smith	12.90	Accounting
30	Luis Gomez-Mejia	21.18	Industrial Relations	80	Richard S Ruback	12.83	Management
31	Simeon Djankov	21.13	Economics	81	G William Schwert	12.76	Economics
32	Ronald C Anderson	20.67	Finance	82	Jun Koo Kang	12.72	Finance
33	Dan R Dalton	20.36	Management	83	David F Larcker	12.68	Accounting
34	William L Megginson	20.23	Finance	84	Tatiana Nenova	12.67	Economics
35	Cass R Sunstein	20.00	Law	85	John Roberts	12.59	Management
36	Karl V Lins	19.99	Finance	86	Hamid Mehran	12.47	Finance
37	Paul A Gompers	19.91	Economics	87	W Gerard Sanders	12.43	Management
38	Shaker A Zahra	19.58	Management	88	A Craig Mackinlay	12.42	Finance
39	Jeffrey Milton Netter	19.13	Economics	89	Philippe Aghion	12.40	Economics
40	D Mike Wright	19.10	Economics	90	Larry H P Lang	12.28	Finance
41	David Reeb	18.89	Management	91	Ruth Aguilera	12.23	Sociology
42	David J Denis	18.60	Finance	92	Mara Faccio	12.19	Finance
43	Reinier H Kraakman	18.10	Sociology	93	Leo E Strine	12.14	Law
44	Kenneth Lehn	18.00	Economics	94	Lynn M LoPucki	12.13	Law
45	Tarun Khanna	17.77	Economics	95	Daniel Wolfenzon	12.05	Economics
46	Krishna Palepu	17.50	Management	96	Thorsten Beck	12.02	Economics
47	Richard A Johnson	16.98	Management	97	Jeremy Stein	11.83	Economics
48	Raghuram G Rajan	16.94	Finance	98	Laura T Starks	11.83	Finance
49	Mike W Peng	16.82	Management	99	Todd Mitton	11.79	Economics
50	Reva B Siegel	16.79	Law	100	Christian Leuz	11.72	Management