

Journal of Risk and Insurance

2013 Editor Report

**Printed version of the Report
Presented to the ARIA Board August 2013**

1. The Transition

This is the first report from the new editor, Keith J. Crocker, who took over as Editor of the *Journal* on January 1, 2013. The previous editor, Georges Dionne, and his Assistant Editor, Claire Boisvert, were very helpful with the transitional difficulties that we faced as a consequence of the failure of the Nexpoint server in August of 2012. As the Board is aware, there was no backup of the server, and we lost the submission portal as well as all of the accumulated data involving the referee database and the historical record of all submissions, including those currently in process. The road back from this catastrophe has been difficult, but we have been successful.

Georges and Claire were able to continue the operation of the *Journal* using paper files and email that, while labor intensive, is the strategy we have continued for papers submitted prior to 2013. While we have no comprehensive list of the submissions and their status, we do have the archived emails of the previous editor and so are able, on a case-by-case basis, to reconstruct the historical record of each currently active manuscript.

Submissions after January 1, 2013 are handled with our highly customized ScholarOne web portal, a commercial web-based submission system with which Wiley-Blackwell has a contract, and it has worked very well. ARIA hired Claire Boisvert to compile a list of 600 referees and authors from the past two years that we were able to import into ScholarOne.

Another casualty of the server failure was that the "front end" of the *JRI* website (at journalofriskandinsurance.org) was also unavailable. The good news is that there was a backup at the previous editorial office, and by the end of September 2012 these web pages were parked on a GoDaddy server and therefore accessible. We now have the *JRI* web content located on a Penn State server, and we have completely restructured the web pages using WordPress, a content management system, which makes them easily editable and will make the transfer to future editors straightforward.

2. Submission and Publication Statistics

Since the database was lost in August of 2012, we do not have detailed statistics for 2012 of the type provided for earlier years and noted in previous Editor Reports. And, since we have only been using ScholarOne since the beginning of the year, we have a very short time frame with the new submissions. But there are some statistics that are informative.

In terms of submissions prior to 2013, the editorial office has handled 164 files during the first six months of this year. Of these, 56 were rejected, 44 were accepted, 24 are in the process of being revised for resubmission by the authors, 39 are currently with reviewers, and one manuscript was withdrawn from consideration by the author.

We have also had a good record of new submissions, with 100 new manuscripts submitted through the ScholarOne web portal in the first six months of the year. Of these, 31 have been rejected (8 without review), five are back with the authors under revision, and the rest are still with the referees. While we do not have the submission data for the full calendar year 2012, our current pace of new submissions in 2013 is comparable to the first six months of 2012 noted in last year's Editor Report (106).

The percentage of new manuscripts for which the corresponding author is from outside the United States is 68%. In addition to the United States, the *Journal* has, in the first six months of 2013, received submissions from Australia, Austria, Canada, China, France, Germany, India, Italy, Japan, Korea, Netherlands, New Zealand, Portugal, Spain, Switzerland, Taiwan, Ukraine, and the United Kingdom. Based on this record, the *JRI* is truly an international journal.

As of July 11, 2013, we have 63 papers that have been accepted for publication. Their current status of the accepted manuscripts is noted in the following table.

Posted on Early View	In Production	In Proofing	In Editorial Office	TOTAL ACCEPTED
41	13	3	6	63

The page budget for 2012 was 1250 pages, but has reverted to the recent historical average of 1000 for 2013. After we are able to obtain a reasonable estimate of the acceptance rate with the new editorial board, hopefully by the end of 2013, the Editor and the ARIA Board should discuss the appropriate target for the size of the *Journal* in the future.

3. Impact Assessment

The impact factor, produced by the Journal Citation Reports of the Institute for Scientific Information, is the most frequently used measure of journal quality. The 2012 two-year impact factor is calculated by dividing the number of citations in 2012 of articles published in the *JRI* in 2010 and 2011 by the total number of articles published in 2010 and 2011. The 2012 impact factor was 1.237, down slightly from the corresponding 2011 impact factor of 1.408. The 2012 five-year impact factor was 1.390, in comparison to the corresponding 2011 five-year impact factor of 1.433.

In terms of citation rankings, the *Journal* is now ranked 24/86 amongst business and finance journals (as compared to 19/86 in 2011), and 102/332 in economics journals (where the 2011 ranking was 76/320).

According to the *Wiley-Blackwell Publisher's Report 2012*, the number of full text downloads for the *JRI* from the Wiley Online Library and 3rd parties during 2012 was 176,253, a 2% decrease from 2011. However, article downloads from Wiley Online Library increased 18%, from 45,570 to 53,910. Currently, 1,139 individuals are registered to receive automatic content alerts, which is a 4% increase over 2011.

From July 1, 2012 to June 30, 2013, there were 4173 abstract views and 1119 full paper downloads from the IDEAS (RePEc) web site, down slightly from 4383 and 1444, respectively, in the previous 12 months.

All articles published in the *Journal* are automatically uploaded to the IDEAS website which is located at <http://ideas.repec.org/s/bla/jrinsu.html>.

4. Editorial Board and Submission Procedure

The new Assistant Editor is Lisa Ford, who began her duties on November 1, 2012, financed with start-up funding from ARIA. She has done a terrific job setting up the new editorial office, and when the formal hand-off arrived January 1, we were able to hit the ground running. Lisa has been instrumental in managing the flow of manuscripts that we inherited and are handling manually, and she has also been extensively trained to manage the ScholarOne web interface that we are using for the new submissions. She also edits and updates the *JRI* web pages.

There are currently six Co-Editors of the *Journal*, three of which are new. All of the previous editors were asked to continue in that role, with the proviso that they would agree to handle 12 - 14 manuscripts per year, which would require the assignment of referees and the making of recommendations to the Editor. Those continuing as Co-Editor are Scott Harrington (University of Pennsylvania), Richard Phillips (Georgia State University) and Mary Weiss (Temple University). The new

co-editors are Richard Butler (Brigham Young University), Harris Schlesinger (University of Alabama) and Arthur Snow (University of Georgia). As Editor of the *Journal*, I make the final decisions regarding publication. The full list of Co-Editors and Associate Editors is provided as an attachment to this report.

As previously noted, submissions prior to 2013 are handled manually. When the editorial office receives an indication that a previously submitted manuscript is active, either through an author query, resubmission, or receipt of a referee report, the Assistant Editor then examines the archived emails associated with the manuscript to ascertain the historical record--including dates, referees, and reports--and then creates a paper file. I then examine the file and make the appropriate disposition of the manuscript. All communications with authors and referees are through email and attachments, as necessary.

New submissions are routed through the ScholarOne web portal, which is directly accessible at <http://mc.manuscriptcentral.com/jri>, or through a link in the *Journal's* web pages at <http://journalofriskandinsurance.org>. After the manuscript is submitted, the Assistant Editor checks to make sure that the formatting is correct, that the PDF submission is appropriate for our double-blind refereeing process, and that at least one of the authors is an ARIA member. The manuscript is then sent to the Editor for assignment.

The Editor then decides whether to handle the paper directly, or to assign it to one of the Co-Editors. The assigned editor selects referees using the ScholarOne interface, and the referees also submit their reports through the same portal. After reviews are received, the assigned editor makes a recommendation to the Editor regarding the appropriate disposition of the manuscript. The Co-Editor may choose to be identified to the author, or may remain anonymous.

The distribution of the newly submitted manuscripts and resubmissions amongst the editors is presented in the following table.

Editor	Number of Manuscripts	Percentage
Richard Butler	7	6.7%
Scott Harrington	6	5.8%
Richard Phillips	6	5.8%
Harris Schlesinger	4	3.8%
Arthur Snow	6	5.8%
Mary Weiss	6	5.8%
Keith Crocker	69	66.3%
Total	104	100%

One of the customizations we have implemented with ScholarOne is that, at the time a decision is sent to the author by the Editor, the referees of the manuscript are also notified by email of that decision and are provided with copies of all the referee reports.

David Cather remains the Book Review Editor.

5. Manuscript Referees.

The list of the 274 referees that have been used for the manuscripts handled by the current editorial office in the first six months of 2013 is attached. Since we lost the database, we have no formal record of the referees used by the previous editor during 2012 for submissions not handled by the new Editor.

6. Submission Development.

The special issue on *Longevity Risk and Capital Markets*, which was managed by David Blake (City University, London), is scheduled for the September 2013 issue of the *Journal*. There are two other special issues in process. One is *Convergence, Interconnectedness and Crises: Insurance and Banking* which is being managed by David Cummings (Temple University), Georges Dionne (University of Montreal) and Elyas Elyasiani (Temple University), which will likely appear in 2014. The final special issue in process is *Behavioral Insurance and Behavioral Risk Management*, which is managed by Andreas Richter (Ludwig-Maximilians-Universität Munich) and Glenn Harrison (Georgia State University).

I expect to pursue other opportunities for special issues or symposia on important and topical issues in risk management.

7. Mehr Award.

The editorial board is responsible for the selection of the Mehr Award recipient. Each year ARIA presents the Robert I. Mehr Award to the author(s) of the *JRI* article that has best stood the test of time. Since the articles considered must be ten years old, those papers appearing in 2003 were considered.

All editors and associate editors who do not have an article in the volume under consideration are eligible to vote. On February 5, 2013 the Assistant Editor sent to all members of the selection committee a list of articles to be considered from Volume 70 of the *Journal*, including the abstract, a web link to the article, and the citation numbers from JSTOR and Google Scholar. Each member was asked to rank their three top choices. When the rankings were received in the editorial office, the Assistant Editor assigned each first choice 3 points, the second choice 2 points, and

the third choice was given 1 point, and a score was calculated for each candidate article. If there were to be no clear majority on the first ballot, a second vote would be held.

This year there was a clear majority on the first ballot. The selection committee recommended that the 2013 Mehr Award be given to Jeffrey R. Brown for his article entitled "Redistribution and Insurance: Mandatory Annuitization with Mortality Heterogeneity" (Volume 70 Number 1, March 2013).

8. Editorial Database.

As previously noted, the database that had been located on the same commercial server at Nexpoint since 1998 was lost in August 2012. In the future, ScholarOne will be the repository of the *JRI* editorial database and they will perform data backups on a regular basis.

9. Interface with the Publisher and Administrative Staff.

The main contact with Wiley-Blackwell is Brian Giblin (bgiblin@wiley.com) for matters involving the management of the *Journal*. Our main production contact is Charlotte Ching (cching@wiley.com), and for ScholarOne support we contact Sonia Wilson (swilson@wiley.com). All have been very helpful and accessible during the transition.

Accepted articles that were submitted prior to 2013 are sent by the Assistant Editor to Charlotte Ching for processing. From that point forward the process of contacting the authors for proofreading and the preparation of the manuscript for publication is handled entirely by Wiley-Blackwell. Once a manuscript is ready to be displayed on Early View, the Editor is contacted to examine the last draft. After editorial approval, the manuscript is posted on-line and may be viewed through Early View at [http://onlinelibrary.wiley.com/journal/10.1111/\(ISSN\)1539-6975/earlyview](http://onlinelibrary.wiley.com/journal/10.1111/(ISSN)1539-6975/earlyview). In addition, articles formally scheduled to appear in a print issue are displayed in the Wiley Online Library prior to the print issue publication.

For articles accepted through ScholarOne, the transfer to production should be automatic. We have not accepted any articles through this channel yet.

Our primary contacts with ARIA are Tony Biacchi and, until her recent retirement, Lee Gardner. We have an excellent relationship with the ARIA staff.

Keith J. Crocker, Editor
Journal of Risk and Insurance

The Journal of Risk and Insurance

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