



EDITOR'S PERSPECTIVE

Wholesalers of business knowledge: Why evidence-based practitioner journals create and deliver value to both practice and the Academy

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A couple of weeks ago, I was formally asked to become the new editor-in-chief of *Business Horizons*. Though discussions about the possibility began weeks before, I—like any recovering CPA and entrepreneur—did my due diligence before signing the paperwork. Caveat emptor! I met with everyone involved to understand the nature of the job, whether the staff was happy, what could be better, etc. What I found was an editor-in-chief and staff who loved their jobs, an associate dean who respected their autonomy, a surplus in the budget, and an impact factor indicating a journal reputation equivalent to a number of prestigious competitors, including *Harvard Business Review*, *California Management Review*, and *MIT Sloan Management Review*.

All of this suggested highly favorable conditions for anyone interested in taking the reins of such a venture, but none of it spoke much to the question that only I could answer: Was I interested in becoming editor-in-chief of *Business Horizons*, and if so, why? If it wasn't the money, power, or status (and I can assure you that it wasn't), then what was it that intrigued me about this opportunity? Something about it had caught my attention, but what exactly did *Business Horizons* mean to me? More precisely,

what *could Business Horizons* mean to me? How could it be a vehicle to actualize something I care about, something that others care about as well, and something that could make this world better—even if only marginally—following my tenure?

After considerable reflection, I arrived at a rather mundane answer as applicable to others as to myself: value creation. These two words are used so often by business people and business scholars that they are almost meaningless and cliché, but they needn't be. Quite the contrary; they are profound in their simplicity. They convey a concept that can be simultaneously personal in the abstract and corporate in their more concrete manifestation.

Everyone wants to create value. We all want to feel needed and appreciated, and that comes from making a contribution to others: serving someone else or something more than ourselves. We are social animals after all, but we are also individuals who want to make our contribution in a way of our own choosing, one that we feel taps into the unique configuration of abilities and passions that make us who we are. Just as it is often unfulfilling to serve only ourselves, it is equally unsustainable to lose ourselves entirely in an insatiable activity or cause that consumes us like commodities. To continue making a contribution, we must create and deliver value for others in ways that also create and deliver value for ourselves. This requires us to

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care about what we do, why we do it, or for whom, and ideally all three.

These observations are not unique to individuals. They become increasingly concrete as we come together in organizations and communities and as we cooperate to create and deliver value for others within or outside of our chosen community. Indeed, creating and delivering value is the very purpose of business. So what is the business of *Business Horizons* that brings us together? What value does *Business Horizons* create and deliver, for whom, how, and why?

This question led me to recall an insight from my late father-in-law, J. David Hunger, a strategy professor at Iowa State who co-authored one of the top textbooks in strategic management for much of his life. A highly reflective man, David poured himself into his textbook, such that his four daughters often joked that it was his fifth child: the son he never had. In one of the many work-related conversations we had throughout the years, David likened the knowledge creation of business scholarship to the manufacturing, wholesaling, and retailing we see in other industries.

Manufacturing referred to the research conducted by academics and published for consumption primarily by other academics. We find this research in the pages of the *Academy of Management Journal*, *The Accounting Review*, *Journal of Business Venturing*, *Journal of Finance*, *Journal of Marketing*, *Journal of Operations Management*, and *Management Information Systems Quarterly*, for example. These publications are intended to extend the knowledge frontier by informing the theories that describe, explain, or predict various phenomena encountered in the practice of business. These publications are the currency of the realm for academics and therefore receive the lion's share of academic attention.

At the other end of the spectrum was retailing, which David saw as textbooks to be consumed by students. Though less prestigious among academics, there is no shortage of textbooks. Why? Because, if successful, they offer their own incentives: actual currency, and—maybe just as importantly—the freedom to say what one would like to say without negotiating each sentence through an extensive and sometimes contentious review process.

The careful reader will note that I skipped over wholesaling. That is not a coincidence and reflects the reality faced by most business academics. Business schools are a relatively young institution, emerging after World War II and coinciding with the boom of American industry in the 1950s. With them came research focused on business phenomena. Like most new fields, management was energized by a

focus on phenomena that had been only peripheral and tangential to existing disciplines such as psychology or economics. This gave the field a highly practical focus at first, as relevance trumped rigor whenever such tradeoffs were forced upon a researcher. Over time, however, the manufacturing end of business knowledge creation became increasingly scholarly, more conservative in its unwillingness to trade rigor for relevance, and—to some critics' chagrin—obsessed with academic legitimacy.

David arrived at similar conclusions but for entirely different reasons. When writing his textbook, he simply noticed that an extra step was becoming necessary. As retailing, a textbook was consumed by the end user, who wanted relevance, which is—if nothing else—timely. Yet the growing focus on academic legitimacy coupled with an emphasis on rigor meant that the content of academic journals was increasingly behind the times, producing research that informed questions scholars had asked a year or two prior and that practitioners may never have asked at all. David observed less and less of this research informing the issues, concerns, and problems on the minds of managers; what was available tended to be inaccessible to students.

Two unmet needs were emerging in the value chain of business knowledge creation: (1) translation of the knowledge created by academics into some form that practitioners could easily consume, and (2) sifting of this knowledge on the manufacturing end while monitoring the retail end to identify unmet demand on the practitioner front. Together, these tasks formed the purpose of the academic wholesaler.

Between the manufacturing of *Academy of Management Journal* and the retailing of his text on strategic management, David found himself turning to journals like *Business Horizons* for input. Similarly, I noticed my colleagues often looking to *Harvard Business Review*—and other journals of its ilk—to find readings that were approachable by MBA students, yet presumably based on research as opposed to anecdotal war stories of celebrity CEOs or the armchair theorizing of self-appointed business gurus.

Despite the crucial need fulfilled by academic wholesalers of business knowledge, the value created and delivered by evidence-based practitioner journals has often been overlooked by academics, even as presidents of the Academies of Management, Marketing, or Accounting engage in seemingly perennial calls for members to seek relevance in their research. Why is this and what does *Business Horizons* hope to do about it?

Some may argue that if evidence-based practitioner journals—like *Business Horizons*—are indeed wholesalers of business knowledge, then maybe they are simply suffering the attack on wholesaling witnessed in so many other industries. After all, Amazon and eBay have supposedly succeeded by eliminating the middleman and all of those markups he was allegedly passing on to us. No one likes the middleman, a label that is avoided with a zest that rivals American politicians' use of the label 'middle class.' No. There is and will always be a wholesaler (though perhaps fewer of them, thanks to the Internet). If anything, the value created by wholesalers is only likely to grow as humanity is deluged with data, information, and knowledge in an increasingly connected global economy. The challenge to the consumer is to make sense of all of this data, a problem that wholesalers just happen to assuage through the value they create and deliver.

As the incoming editor-in-chief of an evidence-based practitioner journal, I hope to make *Business Horizons* the premier wholesaler of business knowledge by paying attention to the value we create and deliver at both ends of the business knowledge creation value chain. At the retail end, *Business Horizons* will target practitioners who want to understand the various problems, issues, and concerns they are currently facing and can anticipate facing in the future. This includes professors looking to assign their students—and tomorrow's practitioners—engaging, interesting, informed, and approachable readings based on rigorous research. In effort to provide such

content, the members of *Business Horizons'* editorial board will be on the lookout for emerging trends in practice and public policy to identify timely topics and areas of interest to our readers. The airport bookstore should not have a monopoly on the minds of managers, but academics have much to gain by paying attention to those trends. On the manufacturing end, we will entertain or solicit submissions from academics and practitioners at the forefront of business knowledge creation—pieces that speak to the topics that are currently on the minds of our readers or that should be, given their own horizons.

Ultimately, the value of any product solution is largely determined by the importance of the problem it solves. *Business Horizons* offers a solution to a growing problem: the ever-widening gap between increasingly specialized and legitimized scholarly research on business and an ocean of data that is available to practitioners seeking to make informed and knowledgeable decisions about their businesses each and every day. We pledge to help separate the wheat from the chaff and to translate discoveries at the knowledge frontier into something actionable that today's manager can not only use, but also enjoy learning about how and why it works. As my father-in-law used to point out, there are many ways to create value in academe. I believe—and hope you agree—that this is the kind of value proposition we as business scholars and practitioners can and *should* support, both as individuals and as members of a community dedicated to creating and delivering business knowledge.