Accounting Chair Professorships In 1997

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Abstract

This paper profiles the accounting chair professorships in the United States in 1997. Currently, there are 380 accounting chairholders and professorships at 166 institutions. Data and statistics were obtained from Hasselback's Accounting Faculty Directory between 1980 and 1997. The number of chair professorships in accounting increased significantly during the 1980s and the first half of the 1990s. However, the rate of increase was reduced after 1995. Most of the 380 chairholders in 1997 were full professors holding CPA certificates. Their most popular teaching/research interests were financial accounting, managerial/cost accounting, auditing and taxation. Most of the chair professors received their last degrees in the 1970s. Texas (Austin) and Illinois produced the largest numbers of graduates with chair professorships, but Carnegie Mellon has the highest percentage of graduates serving as chairholders in 1997.

Introduction

Over the last 17 years, we have witnessed a steady increase in the number of accounting chair professorships in the United States. For the purpose of this paper, accounting chair professorships include both endowed and nonendowed chairs and professorships in U.S. schools but exclude faculty fellowships, research fellowships, chair professorships for retirees, and chair professorships in other countries. As shown in Figure 1, in 1980, we had a total of 66 accounting chair professorships in 50 universities and colleges. The number of chair professorships increased to 117 in 1985 and 253 in 1990. By 1997, we had 380 accounting chairholders at 166 institutions. About 80% of these institutions had their business programs accredited by the AACSB in 1997. Sixty-seven of these 166 schools currently offer doctoral programs in accounting. The number of chair pro-

fessorships in accounting was higher than those in other fields in business and economics in 1997. According to the faculty directories compiled by Professor Hasselback, the numbers of chair professorships in other fields in 1997 were: finance (269), management (281), marketing (154) and economics (370) (See Hasselback, 1995-96, 1996a, 1997a, 1997b). In 1997, we had a total of 1,454 chair professorships in business and economics in the United States.

The main purpose of this paper is to profile the accounting chair professorships in 1997. The original data and statistics were obtained from Hasselback's *Accounting Faculty Directory* from 1980 to 1997. In the following sections, we will provide the following information: (1) Findings from a review of related literature; (2) Number of chair professorships by universities and by areas of specialization; (3) Academic ranks, degrees and professional certificates held by the chairholders; and (4) Institutions granting

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Figure 1
Number of Accounting Professorships in the United States

last degrees to chairholders and the years during which chairholders received their last degrees. When appropriate, the profile of chair professorships in 1997 will be compared with that in 1992 reported by Tang (1993). Major changes since 1992 will be explained. This new information should enhance our understanding of accounting chair professorships in the United States and may stimulate future studies on this topic. Those who are applying (or being considered) for chair professorships may find the information useful in making their career decisions.

A Review of Literature

The growth in the number of accounting chair professorships may be a relatively recent phenomenon, but the concept or idea of a chair professorship has been in existence for more than a century. In 1857, Silas Holmes gave Princeton University the first endowed chair named for him (Leitch, 1978). Others soon followed and provided more chair professorships to Princeton and other institutions. Information obtained by the authors indicates that one of the earliest accounting chairs was established in 1958 at the University of Chicago.

A search of the literature, however, has turned out only a handful of articles on chair professorships, representing such fields as insurance (Murrey and Tosh, 1983); nursing (Fitzpatrick, 1986); gerontology and geriatrics (Bell, 1986); and accounting (Worthington et. al., 1989; Tang, Forrest, and Leach, 1990; and Tang, 1993). After conducting a survey, Murrey and Tosh (1983) were able to locate 20 endowed chairs and professorships in insurance. In their report, Murray and Tosh (1983) identify the university, the date the chair position was established, the chair name, and the current chairholder for each chair professorship in insurance. Fitzpatrick (1986) surveyed nursing school deans and provided a brief profile of 28 endowed chairs in nursing. Bell (1986) also identified 29 endowed chairs in gerontology and geriatrics from information provided by members of the Association of Gerontology in higher education.

In accounting, Worthington, Waters and Fields (1989) concluded a composite profile of chairholder who possesses the following characteristics: Faculty member at a Southwest Conference or Big Ten university; Received a doctorate in accounting from a Big Ten university; Received his or her degree 17.1 years ago if a doctoral-accounting chairholder, 20.9 years ago for other doctorates, and 31.7 years ago for non-doctorates; Has been at his or her current university for 12.4 years if a doctoral-accounting chairholder, 13.3 years for other doctorates, and 19.6 years for non-doctorates; Is a full professor; Teaches and does research in the area of financial accounting; and Holds a CPA (certified public accountant) certificate.

From a survey of accounting administrators, Tang, Forrest and Leach (1990) found that a majority of chair professorships in 1989 were funded by donations from accounting firms or alumni in those firms. The median endowment fund for an endowed chair was \$433,000, while the median annual contribution for a non-endowed chair was \$15,000. Most schools considered "excellent publication record" to be the most important criterion for selecting chairholders. Other important selection criteria included "Outstanding teaching performance" and "extensive and valuable services to the academic or business community."

Tang (1993) provides a profile of accounting chair professorships in 1992. He found that the number of chair professorships increased rapidly during the 1980s and the early 1990s. Tang (1993) also discovered that to a great extent, the composite profile of chairholders provided by Worthington et al. (1989) was still valid in 1992. However, the teaching and research interests of chairholders in 1992 also included managerial accounting, auditing, taxation, theory and many other fields. Many non-doctorate-granting schools were offering chair professorships in significant numbers.

All the above studies provided many insights into accounting chair professorships in the United States. However, the information is still

rather limited. More studies are needed to provide updated information to the academic and business community.

Chair Professorships by Universities

Between 1992 and 1995, the number of chair professorships grew at a rate of about 6 percent per year. However, the number increased only slightly from 1995 to 1997. Table 1 shows the chair professorships by universities for 1987, 1992 and 1997. In 1997, 29 schools have three or more accounting chair professorships each. Most of these 29 schools are doctorate-granting institutions and accredited by the AACSB. Texas A & M has the most number (11) of chair professorships, followed by Texas (9). Virginia has eight chair professors. Illinois, Texas Tech, Northern Illinois, Florida, Harvard and North Texas have seven chairs each. Baylor and the USC (University of Southern California) also have six professorships each. Together, these top eleven schools have 82 chairs or about 22 percent of all accounting chair professorships in the United States.

After reviewing the list of chair professorships by states, we also noted that the state of Texas has seven universities offering the most number (42) of chair professorships by any state. Those seven institutions are Texas A & M, Texas at Austin, Texas Tech, North Texas, Baylor, Texas at Arlington, and Texas Lutheran.

From Table 1, we can also observe some major changes in chair professorships between 1992 and 1997. First of all, there has been a net increase of 75 accounting chair professorships since 1992. This represents an overall increase of 25 percent in five years. Secondly, more schools are adding new professorships after 1992. For example, Virginia added four chair professors, while Texas A & M, Harvard and North Texas increased three chairs each. Four schools that added two chair professorships each were Florida, DePaul, Oklahoma State and Missouri. Most of the increases in chair professorships can be traced to schools with one or two chairs each. In 1997, this group of institutions

offered 226 (or 60%) of accounting chair professorships. We also observed that non-doctorate granting institutions continued to increase their offering of accounting chair professorships.

On the other hand, chair professorships were reduced from 14 to 9 at Texas, and decreased from 11 to 7 at Illinois. The following five schools had also reduced their chair professorships by two each: Brigham Young, Georgia, Alabama, Michigan, and Minnesota.

Professorships by Areas of Specialization

Table 2 shows the teaching and research interests of 305 accounting chairholders in 1992 and those of the 380 chairholders in 1997. In total, the 380 chairholders in 1997 have 29 areas of specialization compared to 23 areas of 305 chairholders in 1992. The six areas added are social accounting, not-for-profit accounting, management, computer, economics, and marketing. The last four of these areas are outside of the traditional boundary of accounting. On average, each chairholder in 1997 has 2.2 different interests compared to 1.9 areas of specialization for each chairholder in 1992.

Despite the above-mentioned changes, the first four major interest areas and their rankings remained the same for chairholders in 1992 and 1997. Those four areas (in descending order of importance) are: financial accounting, managerial accounting, auditing and tax. Together, these four areas accounted for 64 percent of the teaching and research interests of chairholders in 1992 and 57 percent of the specialized areas of chairholders in 1997. The relative importance of financial accounting has declined from 28.6% in 1992 to 24.9% in 1997. Chairholders' interests in cost, theory, behavioral, governmental/not-for-profit, and ethics have risen somewhat in 1997. If the areas of cost and managerial accounting were combined together, those two areas now account for 20.3% of chairholder areas of specialization.

Table 1. Accounting Chair Professorships, by University, 1987, 1992 and 1997.

University	Number of chair professorships			Changes from 1992 to 1997	University	Number of chair professorships			Changes from 1992 to 1997
	1987	1992	1997			1987	1992	1997	
Texas A&M	5	8	11	+3	Brigham Young	3	5	3	-2
Texas	9	14	9	-5	University of California at Berkeley	4	4	3	-1
Virginia	5	4	8	+4	Kentucky	0	4	3	-1
Illinois	10	11	7	-4	Kansas State	0	3	3	0
Texas Tech	4	8	7	-1	Miami University	2	3	3	0
Northern Illinois	0	6	7	+1	Miami (University of)	0	3	3	0
Florida	2	5	7	+2	Nevada (Las Vegas)	0	3	3	0
Harvard	6	4	7	+3	Rochester	2	3	3	0
North Texas	2	4	7	+3	Georgia	3	4	2	-2
Southern California (USC)	3	7	6	-1	Claremont McKenna College	0	3	2	-1
Baylor	1	5	6	+1	Florida State	1	3	2	-1
Stanford	3	6	5	-1	New York (NYU)	1	3	2	-1
Nebraska	1	6	5	-1	Northeastern	3	3	2	-1
DePaul	0	3	5	+2	Pennsylvania State	1	3	2	-1
Oklahoma State	0	3	5	+2	Utah	2	3	2	-1
Northwestern	4	4	4	0	Rice	3	2	2	0
Columbia	2	3	4	+1	Minnesota	2	4	2	-2
Cornell	1	3	4	+1	Alabama	4	3	1	-2
Michigan State	1	3	4	+1	Michigan	5	3	1	-2
Arkansas	2	3	4	+1	Washington (University of)	4	0	1	+1
Pennsylvania	4	3	4	+1	Other schools with one or two chairs	55	128	205	+77
Missouri	3	2	4	+2	Total	163	305	380	+75

Sources: Hasselback (1987, 1992, 1997).

Table 2

**Teaching and Research Interests of
Accounting Chairholders, 1992 and 1997**

Area of Specialization	1997		1992	
	Number	%	Number	%
Financial Accounting	208	24.9	166	28.6
Managerial Accounting	119	14.3	85	14.7
Auditing	98	11.7	72	12.4
Tax	54	6.5	50	8.6
Cost	50	6.0	19	3.3
Theory	50	6.0	44	7.6
Behavioral	36	4.3	19	3.3
Systems	35	4.2	32	5.5
International	24	2.9	13	2.2
Governmental	23	2.8	20	3.4
Advanced	20	2.4	9	1.6
Not-For-Profit	14	1.7	n/a	n/a
Controllershship	11	1.3	5	0.9
Education	11	1.3	7	1.2
Principles	11	1.3	4	0.7
Internal Audit	10	1.2	4	0.7
Ethics	9	1.1	2	0.3
CPA Review	8	1.0	7	1.2
History	8	1.0	6	1.0
Management	8	1.0	n/a	n/a
SEC	6	0.7	4	0.7
Quantitative	5	0.6	5	0.9
Business Law	4	0.5	3	0.5
Computer	4	0.5	n/a	n/a
Agency	3	0.4	3	0.5
Economics	2	0.2	n/a	n/a
Oil & Gas	2	0.2	1	0.2
Marketing	1	0.1	n/a	n/a
Social	1	0.1	n/a	n/a
Total	835	100.0	580	100.0

Sources: Hasselback (1992, 1997).

Academic Ranks, Degrees and Professional Certificates Held by Chairholders

Most of the chair professorships (92%) in 1997 are full professors while 7% are associate professors. Only four (or 1%) chairholders hold the rank of assistant professor. About 96% or 365 of the 380 chairholders have Ph.D., DBA or EDD degrees. Seven chairholders have MBA degrees, while another eight have either JD or LL.M degrees.

Table 3 shows the professional certificates held by chairholders in 1992 and 1997. The distribution of various types of professional certificates among chairholders is quite similar for 1992 and 1997. In 1997, 69% (or 263) of chairholders have CPA certificates, while 35 chairholders have CMA certificates. Sixteen chairholders (4%) have CIA certificates. On the other hand, 104 chairholders (27%) do not have any professional certificates in 1997.

Institutions Granting Last Degrees to Chairholders

Table 4 provides the list of institutions

granting last academic degrees to 380 chairholders in 1997. Only those schools granting last degrees to five or more chairholders are shown in the table. Column (1) shows that Texas (Austin) supplied the most number of graduates (27) holding chair professorships. This was followed by Illinois with 25 graduates serving as chairholders. Michigan had 17 graduates holding chair professorships. Another eight schools with 10 or more graduates each holding chair professorships are Missouri (14), Ohio State (12), Louisiana State (12), Stanford (11), Wisconsin (11), Chicago (10), New York University (10) and Penn State (10). All these eleven schools have large, well-established doctoral programs in accounting. Together, they produced 159 (or 42%) of all chairholders.

Column (3) of table 4 also shows the number of doctoral degrees in accounting conferred by various schools and percentages of their graduates holding chair professorships in 1997 and 1992. We can observe that Illinois produced the largest number of graduates (316) with doctoral degrees in accounting through September 1996. Texas ranked second with 233 graduates while Missouri ranked third with 169

Table 3
Professional Certificates Held by the Chairholders 1992 and 1997

Certificate Type	1997		1992	
	No. of Chairs	% of Total	No. of Chairs	% of Total
CPA	235	62.0	198	64.9
CPA & CMA	15	4.0	8	2.6
CMA	10	2.6	9	3.0
CPA, CMA & CIA	8	2.1	4	1.3
CPA & CIA	5	1.3	1	0.3
CMA & CIA	2	0.5	3	1.0
CIA	1	0.3	n/a	n/a
None	104	27.3	82	26.9
Total	380	100.0	305	100.0

Sources: Hasselback (1992, 1997).

Table 4
Institutions Granting Last Degrees to the 380 Chair Professors

Institution	1997 Chairholders		No. of doctoral degrees conferred through 9-96 (3)	% of graduates holding chair professorships in 1997 (4)	% of graduates holding chair professorships in 1992 (5)
	Number (1)	% of total (2)			
Texas	27	7.1	233	11.6	12.9
Illinois	25	6.6	316	7.9	8.7
Michigan States	17	4.5	165	10.3	11.0
Missouri	14	3.7	169	8.3	5.0
Ohio States	12	3.2	126	9.5	12.1
Louisiana State	12	3.2	139	8.6	4.6
Stanford	11	2.9	68	16.2	10.0
Wisconsin	11	2.9	131	8.4	6.1
Chicago	10	2.6	71	14.1	16.9
New York University	10	2.6	79	12.7	5.9
Penn State	10	2.6	102	9.8	11.0
Michigan	9	2.4	105	8.6	13.5
UC (Berkeley)	9	2.4	89	10.1	5.0
Indiana	9	2.4	138	6.5	5.7
North Carolina	9	2.4	65	13.8	6.8
Harvard	8	2.1	97	8.2	7.5
Minnesota	8	2.1	103	7.8	5.7
Carnegie Mellon	8	2.1	26	30.8	31.6
Alabama	7	1.8	119	5.9	4.8
Arkansas	7	1.8	155	4.5	2.8
Kentucky	7	1.8	104	6.7	3.8
Washington (Univ. of)	7	1.8	112	6.3	6.3
Florida	6	1.6	97	6.2	7.1
Texas A & M	6	1.6	101	5.9	5.4
Tennessee	6	1.6	52	11.5	9.8
Cornell	5	1.3	36	13.9	10.7
Colorado	5	1.3	71	7.0	7.5
Nebraska	5	1.3	119	4.2	5.6
Other institutions granting degrees to 4 chairholders or less each	100	26.3			
TOTAL	380	100.0			

Source: Hasselback (1997) and Tang (1993).

graduates. Other institutions producing large number of graduates include Michigan State (165), Arkansas (155), Louisiana State (139), Indiana (138), Wisconsin (131), and Ohio State (126).

Same as in 1992, Carnegie Mellon has the highest percentage of graduates holding chair professorships (30.8%) in 1997. Stanford has the second highest percentage of 16.2%, and Chicago ranked third with 14.1% of graduates serving as chairholders. Cornell ranked fourth and North Carolina ranked fifth in terms of percentages of graduates holding chair professorships.

Of the 17 schools that had more than 100 graduates each through September 1996, Texas had the highest percentage of graduates (11.6%) holding chair professorships, followed closely by Michigan State (10.3%), Penn State (9.8%), and Ohio State (9.5%).

By comparing columns (4) and (5), we can see the changes in percentage of graduates holding chair professorships from 1992 to 1997. Most of the changes are not statistically significant. Exceptions can be found in chairholder ratios for Stanford (changed from 10% in 1992 to 16.2% in 1997), New York University (from 5.9% in 1992 to 12.7% in 1997), Michigan (changed from 13.5% to 8.6%), and North Carolina (changed from 6.8% to 13.8%).

Figure 2 shows the years during which chairholders received their last degrees, given in 5-year intervals. We can observe that the largest group of chairholders (100 or 26%) received their degrees in 1971 to 1975. Eighty-seven chairholders (23%) graduated in 1976 to 1980, while 68 chairholders (18%) received their degrees between 1981 and 1985. Interestingly, one chairholder graduated in 1994 (only three years ago) and holds the rank of assistant professor while another chairholder graduated in 1953 (about 44 years ago) from Texas (Austin).

Conclusions and Implications for Future Research

The number of accounting chair professorships continued to increase in the 1990s. However, the rate of increase has been reduced after 1995. In 1997, there are 380 chairholders in 166 schools. Most of the chairholders are full professors that received their doctorate degrees in accounting from the Big Ten schools. A majority of the chairholders have CPA certificates and their most popular teaching/research interests are financial accounting, managerial/cost accounting, auditing and taxation. Texas and Illinois produced the largest numbers of graduates with chair professorships, but Carnegie Mellon has the highest percentage of graduates serving as chairholders in 1997.

Although the number of chair professorships had grown significantly in the 1980s and the first half of the 1990s, the volume of research in this area is still lagging behind the rate of growth in chair professorships. Many chairholders are outstanding educators or researchers in their institutions. We need to devote more research efforts in the future to study important issues related to accounting chairholders and chair professorship programs in this country. The following are some examples of topics that researchers can study in the future. What are the key selection criteria of accounting chair professors at various institutions? Are there significant differences in selection criteria between AACSB accredited institutions versus non-accredited institutions, between doctoral-granting and non-doctoral-granting institutions? Are business deans and accounting chairpersons satisfied with their accounting chair professorship programs? How would they change their programs in the future? Are accounting chair professors satisfied with their jobs and compensation levels? What suggestions do they have concerning the chair professorship programs? What are the profiles of chair professors in other business disciplines including finance, marketing, management and economics? What are the major similarities and differences of chair professors among various disciplines in business and economics in terms of

Figure 2
Years During Which Chairholders Received Their Last Degrees

areas of specialization, schools granting terminal degrees and so forth?

Research on these and other similar topics should enhance our understanding of chair professorship programs in business and economics. Many university administrators can also use the information to improve their chair professorship programs.

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