

Two Decades of the *Journal of Financial Counseling and Planning*

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Now in its third decade, the Journal of Financial Counseling and Planning evolved to serve the needs of an international research community. The content analysis presented here focuses on the patterns in the second decade of publication (2000-2009), highlighting research and publication trends, and compares them with those of the first decade (1990-1999). Recent changes in the journal's identity and accessibility are also discussed.

Key Words: content analysis, financial counseling, financial planning, journal review

Introduction

As one of the leading academic research journals in its field since 1990, the *Journal of Financial Counseling and Planning (JFCP)* has produced useful research for educators, researchers, practitioners, students and policymakers, contributed to the improvement of financial education, and provided publication opportunities. The journal has provided access to articles with content including information about risk tolerance, financial ratios, retirement planning, household financial management practices, divorce, farm family management, and a wide variety of other financial topics. Overall, 271 articles, excluding reviews and editor comments, appeared within this publication during its first 20 years.

Like the dynamic profession that it serves, *JFCP* has evolved to meet the needs of a growing area of research and practice. The content analysis offered in this study provides readers with a broad overview of the changes that have occurred during these two decades and a glimpse into where the next decade may take this publication.

Method

From 1990 through 2009, *JFCP* published over 300 articles and reviews; however, 47 book and software reviews,

along with editor comments, were excluded from the content analysis presented here. This study focuses primarily on the 141 articles published in *JFCP* during the second decade from 2000-2009 (Volumes 11-20). Hanna (1999) presented an overview of the first decade from 1990 through 1999 (Volumes 1-10). Hanna's content analysis provided a point of comparison that allowed for an observation of emerging trends and recent changes in the literature published by *JFCP*. A broad portrait of these emerging trends is developed here through the close examination of several key aspects of the literature: authorship, key words, research methods, datasets, and citations.

Authors and Trends in Co-Authorship

The most frequently published authors within the 141 articles published from 2000 through 2009 were compiled. For the purpose of this study, contributors were counted as authors regardless of the order of authorship. Additionally, trends in co-authorship and research collaboration were tabulated and analyzed. In order to provide an even broader view of trends within *JFCP*'s publications, the number of articles published by single authors and the number of articles published by co-authors from 2000 through 2009 were compared with their counterparts from 1990 through 1999.

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Key Words

The taxonomy for classifying key words developed by Hanna for his 1999 analysis of *JFCP* literature was utilized for this content analysis. The list of key words was updated to include new key words used from 2000 through 2009; however, the procedure used for analyzing key words remained the same. This procedure involved calculating the frequencies of author-supplied key words. As with the trends in authorship, results from the analysis of key words used in the second decade of the journal were compared with the analysis of key words used in the first decade to illustrate the changes that have occurred in the more recent years of *JFCP*'s publication record.

Categorizations for Research

Qualitative and Quantitative Research. Articles that had an objective of explaining behavior based on empirical analysis were categorized as either qualitative or quantitative research. Qualitative research is a valuable approach to the study of decisions and has been used frequently in marketing, sociology, and psychology. The qualitative approach attempts to gather in-depth perspectives of human behavior and to analyze factors that may affect behavior (Chenail, 1995). In qualitative research, human behavior is observed by interactive personal contact and is analyzed within the context in which it occurs. Quantitative research, on the other hand, focuses on systematic measurement of variables and attempts to find a numerically expressed, significant relationship between the variables tested. The content analysis presented here examines how qualitative and quantitative research methods have been used in the articles published by *JFCP*.

In order to make a clear distinction between these two different types of research methodologies and the articles that employ them, this study defined "qualitative" and "quantitative" methods in very specific ways. Research was categorized as "qualitative" if the articles reported findings or results based on qualitative methods such as conducting focus groups or observing behaviors and interactions. An article using a survey with open-ended questions was counted as "qualitative" if the main focus of the article was on non-statistical analysis of the open-ended responses. Research was categorized as "quantitative" if the articles met the standards outlined by James and Cude (2009) in their analysis of quantitative research methods published in the *Journal of Consumer Affairs*. James and Cude (2009) used three categories to describe statistical analyses: descriptive analysis, regression or regression-like analysis, and other analysis. Articles were classified based

on the type of statistical analysis that was used. Articles categorized as using descriptive analysis included basic statistical analyses such as *t*-tests or chi-square tests that quantitatively described main features of the datasets analyzed. Articles categorized as using regression or regression-like analysis included ordinary least squares, probit or Tobit models, logistic models, double hurdle, Heckman, generalized least squares, linear discriminant analyses, stepwise logistic regressions, and maximum likelihood analysis. Lastly, all other articles falling into the quantitative statistical category that did not use descriptive, regression, or regression-like analyses were grouped into the "other" analysis category and included factor analysis, path analysis, ANOVA, MANOVA, and ANCOVA.

Normative Research. While qualitative and quantitative analyses are types of positive research that seek to answer a specific question, such as "Why do some households hold stocks and others do not," normative research focuses on providing recommendations or discussing behavior that derives optimal outcomes (Hanna, 1989). This type of research seeks to answer questions such as "What is the optimal stock allocation in a portfolio?"

Categorizations for Datasets

Many articles reported analyses of survey datasets of households or individuals. In this study, the datasets were looked at in several ways. First, datasets were categorized as national datasets and non-national datasets. All articles were also categorized by sampling methods used: randomized sampling and convenience sampling of individuals or households. Randomized sampling was defined as observations selected randomly, while convenience sampling was defined as observations selected in a non-random way. All articles using survey datasets were also categorized based on the unit of analysis: articles with datasets targeting households as the unit of analysis and articles with datasets targeting individuals as the unit of analysis.

Citations

Finally, an analysis of the citations appearing within the articles published by *JFCP* from 1990 through 2009 identified the most influential authors and publications for researchers and readers of *JFCP*. The content analysis presented here helps to locate this publication's research within the larger body of financial counseling and planning scholarship. Using the same methodology that Hanna used in 1999, the analysis consisted of a compilation of all of the references cited within the articles included in this study. References cited included various types of periodi-

cal articles, books, and electronic publications. The list of compiled citations was then sorted in two ways: most cited authors and most cited publications. Analysis of the most cited authors and publications from 2000-2009 were added to the tabulations by Hanna (1999) for the 1990-1999 issues, providing a detailed overview of the way that research in *JFCP* has influenced the later studies, as well as important authors from other publications.

Results

Authors and Trends in Co-Authorship

During the first 20 years of *JFCP*, there were 412 different authors who contributed to 271 articles published by the journal. Table 1 illustrates the most frequently published authors among the authors who published articles at least three times in the 2000-2009 period. Hanna's 1999 study provides a similar list that illustrates the most published *JFCP* authors in the first decade of the journal. During the second decade, Sharon A. DeVaney was the most prolific author in the journal, publishing a total of 11 articles in *JFCP*; DeVaney was the second-most prolific author during the journal's first decade. John E. Grable, who had three articles in the first decade, published nine articles in the second decade. Other authors who were frequently published in *JFCP* from 2000 through 2009 were Sherman D. Hanna with eight articles, Jing J. Xiao with six articles, and E. Thomas Garman with six articles. These three authors also appeared on the most-published author list from the first decade of the journal. Deanna L. Sharpe, Jean M. Lown, Jinhee Kim, and Michael S. Gutter each had five articles in the second decade.

The analysis of co-authorship trends in *JFCP* revealed that collaboration is an ever-increasing trend. During the first decade of *JFCP*, 30% of the articles had a single author; however, the percentage dropped to 17% in the second decade. This reduction in the proportion of articles with only one author suggests that research revolving around financial counseling and planning has become more complex and that researchers are responding to the greater complexity with an increased focus on collaboration (see Table 2).

Overall, there were 91 co-authored articles in the first decade of the journal, and 117 co-authored articles in the second decade (see Table 2). Co-authorship has always been popular among researchers and scholars, but the significant increase in this trend indicates that something else may be happening. This increase in co-authorship is consistent with the rising trend in collaboration across the

Table 1. Most Frequently Published Authors During Decade 2 (2000-2009)

Rank	Author	Number of articles
1	Sharon A. DeVaney	11
2	John E. Grable	9
3	Sherman D. Hanna	8
4	Jing J. Xiao	6
4	E. Thomas Garman	6
6	Deanna L. Sharpe	5
6	Jean M. Lown	5
6	Jinhee Kim	5
6	Michael S. Gutter	5
10	Angela C. Lyons	4
10	Barbara O'Neill	4
10	Benoit Sorhaindo	4
10	Căzilia Loibl	4
10	Jeanne M. Hogarth	4
10	So-Hyun Joo	4
16	Frances C. Lawrence	3
16	Ivan Beutler	3
16	Jessie X. Fan	3
16	Joan C. Koonce	3
16	Sharon M. Danes	3
16	Tahira K. Hira	3
16	Yoon G. Lee	3

board in economic research and publication (Barnett, Ault, & Wassermann, 1988; Hanna, 1999; James & Cude, 2009; McDowell & Melvin, 1983). The increase in co-authorship may be due not only to the growing complexity of research but also to the current economic climate which has encouraged resource sharing and other types of collaboration across disciplines.

Key Words

Nearly 300 unique key words were used to describe articles published in Volumes 1-20 of *JFCP*. Key words essentially identify the main focus(es) of an article, assisting readers in discovering and accessing relevant articles through indexes. Additionally, these author-provided key words ensure that readers can quickly and easily grasp the

Table 2. Comparison of Articles Having Single Authors Versus Co-authors by Decade

Authorship	Authors in Decade 1 (1990-1999)		Authors in Decade 2 (2000-2009)	
	<i>n</i>	%	<i>n</i>	%
Single authors	39	30	24	17
Co-authors	91	70	117	83
Total number of articles (<i>N</i> = 271)	130		141	

content of an article. Researchers, educators, practitioners, and students should be able to use the key word analysis presented here as a tool for developing efficient and relevant searches within databases, periodical indexes, and other bodies of literature.

Table 3 lists the top 10 key words from each decade side by side, easily allowing for comparison between decades. “Survey of Consumer Finances” was the top-ranked key word in both decades and was used to de-

scribe 23% of all articles published in Volumes 1-20. Regarding the 13 other unique key words that appear in one or both of the top 10 lists for the two decades of *JFCP* articles, some evolution was evident. “Risk tolerance” rose from the sixth most frequently used key word used from 1990 through 1999 to the second most frequently used key word from 2000 through 2009. “Saving” dropped from the second most frequently used key word in the first decade of the journal to the sixteenth most frequently used key word in the second decade.

Table 3. Key Words Based on Topical Classification by Decade with the Top 10 for Decade 2 Listed in Rank Order

Key Word	Decade 1 (1990-1999)			Decade 2 (2009-2009)		
	<i>n</i>	%	Rank	<i>n</i>	%	Rank
Survey of Consumer Finances	38	29	1	25	18	1
Risk tolerance	11	8	6	14	10	2
Financial education	0	0	<i>n/a</i>	12	8	3
Investment	11	8	6	12	8	3
Financial management	0	0	<i>n/a</i>	11	8	5
Personal financial behavior	0	0	<i>n/a</i>	11	8	5
Credit	12	9	5	8	6	7
Financial counseling	11	8	6	8	6	7
Financial literacy	0	0	<i>n/a</i>	8	6	7
Financial planning	14	11	3	8	6	7
Saving	19	15	2	5	6	16
Retirement planning	14	11	3	7	5	11
Economic model	11	8	6	1	1	88
Financial ratios	11	8	6	3	2	29
Total number of articles (<i>N</i> = 271)	130			141		

Note. Table is based on key words identified by authors with some minor adjustments by the journal editor in Decade 1 (Hanna, 1999). Percentages are of all articles published in each decade.

A comparison of key word trends between the first and second decades of the journal revealed an increased focus on financial education. “Financial education” was used once and “financial literacy” was used twice to describe articles published from 1990 through 1999. Both of these terms, however, appeared on the list of the top 10 most frequently used key words from 2000 through 2009. Indeed, financial literacy and financial education have been the focus of numerous recent studies, identifying a significant relationship between financial education and a household’s economic status and suggesting that an increase in financial education may enable consumers to better manage their financial resources (Bernanke, 2006; Greenspan, 2003; Mandell & Klein, 2009; Walstad, 1998, 1999). The frequent use of the terms “financial education” and “financial literacy” as key words describing articles recently published by *JFCP* indicates that this area of research is currently very popular, most likely because researchers and practitioners in the field note a strong need for finance professionals and consumers alike to be aware of this subject.

Despite a substantial decrease in “retirement planning” as a key word between the first and second decades of the *JFCP*, many articles dealing with some aspect of retirement (e.g., savings, IRAs, retirement expenses, retirement withdrawals, and preparation) were published from 2000 through 2009. Approximately 18% of all articles published in the second decade of the journal included content applicable to retirement and retirement planning, regardless of the key words selected by the articles’ authors. This example illustrates the arbitrary nature of author-supplied key words, as authors use different words to explain similar concepts. Hanna (1999) noted this issue when he described how different authors during the first decade of the journal published similar articles but selected very different key words to describe their respective articles. Similarly, this analysis underscored another issue related to key words: many authors will simply omit a key word that would logically describe the article they have produced. For example, the first article to use “qualitative research” as a key word appeared in Volume 20, Issue 2 (Marks, Dollahite, & Dew, 2009), even though there have been 17 articles using qualitative research methods published by *JFCP* through 2009.

Research Method Categorizations

Qualitative and Quantitative Research. *JFCP* has had a strong emphasis on quantitative statistical research since its inception. From 2000 through 2009, 97 articles utilized quantitative research methods out of the 141 articles published compared to 99 of the 130 articles published from 1990 through 1990.

Table 4 shows the two levels of article categorization included in this study. Part A describes the initial classification of all the articles published in *JFCP* in the first 20 years. This level of classification enumerates articles using qualitative and quantitative positive research (with the objective of explaining behavior), normative research (with the objective of recommending actions), and other articles that are neither positive or negative. Part B analyzes the articles utilizing quantitative statistical analyses according to James and Cude’s 2009 definitions of quantitative research: descriptive analysis, regression and regression-like analysis, and other analysis. In total, 196 of the 271 articles (72%) published by *JFCP* in its first 20 years used quantitative statistical methods, counting eight articles that used quantitative methods but had a normative objective.

Although only 17 articles using qualitative analysis were published by *JFCP* in its first two decades, the number of articles using qualitative research methods has substantially increased from the first decade to the second. Only three articles published from 1990 through 1999 utilized qualitative research, but 14 articles based on qualitative research were published from 2000 through 2009. This increasing trend in using qualitative research methodologies may continue as researchers seek to obtain more in-depth information about the participants in their studies (Gay, Mills, & Airasian, 2009).

In Volumes 1-20 of the journal, 36 articles were identified as being normative, with 22 of these articles published in the first decade and 14 published in the second decade (see Table 4, Part A). Many of these normative research articles were related to investment or some aspect of saving, recommending optimal financial actions. For example, Hanna and Chen (1997) used economic theory and historical returns to derive the relationship between optimal investment portfolio allocations and subjective and objective risk tolerance measures. Similarly, Kish and Hogan (2000) used historical returns to conclude that small stocks are best for long run investing.

Some of the 271 articles analyzed did not fit into the categories of qualitative, quantitative, or normative research. In both decades of the journal, a similar number of articles were in the “other” category, with 14 in the first decade and 16 in the second decade (see Table 4, Part A). Among the articles in the “other” category were those that explained theories or models along with applications and illustrative examples of them (e.g., Kerkmann, 1998; Lown & Palmer, 2004). Some articles had general discussions

Table 4. Research Methods Used in JFCP by Decade**Part A: Qualitative, Quantitative, Normative, and Other Methods**

Research method	Decade 1 (1990-1999)		Decade 2 (2000-2009)	
	<i>n</i>	%	<i>n</i>	%
Qualitative method	3	2	14	10
Quantitative method	91	70	97	69
Normative research	22	17	14	10
Review and/or opinion	14	11	16	11
Total number of articles (<i>N</i> = 271)	130		141	

Note. Percentages are of all articles published in each decade. An article was counted as normative if the objective was to derive recommendations, and such articles were not counted as quantitative even if quantitative statistical analysis was used.

Part B: Types of Quantitative Survey Methods by Decade

Data Analysis	Decade 1 (1990-1999)		Decade 2 (2000-2009)	
	<i>n</i>	%	<i>n</i>	%
Descriptive analysis	16	16	13	13
Regression and regression-like analysis	67	69	73	74
Other analysis	14	14	13	13
Total number of articles (<i>N</i> = 196)	97		99	

Note. An article was counted as using qualitative methods if the authors reported qualitative results, even if the article also used quantitative methods. Some articles reported using qualitative methods in development of instruments but were not counted as qualitative, because they did not report any qualitative results.

and literature reviews about financial behaviors and measurements without analysis of survey data (e.g., Bajtelsmit & Bernasek, 1996; Sullivan, 1995). Additionally, other articles summarized opinions about the financial counseling and planning field. For example, Schuchardt et al. (2007) presented a discussion of the history of the profession along with a description of important theories for the conceptual foundation of the field. While these types of articles do not follow a standard research methodology, they do offer important perspectives about the profession in general, raising questions and issues that financial counseling and planning researchers, educators, and practitioners may very well face.

Table 4, Part B shows the breakdown of the 196 articles using quantitative statistical methods into the three sub-categories: descriptive analyses, regression or regression-like analyses, and other types of statistical analyses. Overall, 71% used regression or regression-like analyses as the primary statistical technique, 15% used other types of statistical analyses, and 15% used descriptive analyses. The proportions of each type of quantitative research method remained consistent between the two decades, generally highlighting quantitative analysis as the foundation of most of the research published within this journal.

Categorizations for Datasets

National Versus Non-National Datasets. In the second decade of the journal, there were 48 articles that employed national datasets compared to 50 articles in the first decade (see Table 5). National datasets represented a comprehensive compilation of information about a variety of items including household income and expenditure, demographic factors, and financial assets and debts. Compared with studies using non-national datasets, studies using national datasets are more likely to provide extensive findings in terms of representativeness of samples. Many national datasets have been used in articles published by *JFCP*, including the Survey of Consumer Finances (SCF), the National Family Business Survey (NFBS), the Retirement Confidence Survey (RCS), the Consumer Expenditure Survey (CE), the Health and Retirement Study (HRS), the National Longitudinal Surveys (NLS), and the National Long Term Care Survey (NLTC).

Overall, the most commonly used national dataset was the SCF, which accounted for 67% of the 98 articles using national datasets. The SCF, sponsored by the U.S. Federal Reserve Board and the U.S. Department of the Treasury, is a triennial survey of the economic wealth and other demographic characteristics of U.S. households (Hanna, Lindamood, & Huston, 2009). This survey is regarded as the most detailed dataset for information about household assets and debts (Bucks, Kennickell, Mach, & Moore, 2009), which helps to explain why it has been the most-used national dataset in the first 20 years of *JFCP*.

Along with the SCF, the CE, conducted by the Bureau of Labor Statistics of the U.S. Department of Labor, is a valuable national survey dataset, providing the most comprehensive coverage of expenditures available. This dataset consists of two different surveys of approximately 7,000 households: the Interview survey and the Diary survey. Four articles published by *JFCP* within the first 20 years have used the CE (see Table 5).

The NLS datasets have also been used four times in the first two decades of *JFCP*, once in the first decade with the National Survey of Older Men and three times in the second decade with the NLSY79 (see Table 5). The NLSY79 is a nationally representative panel dataset comprised of data collected between 1979 and 2004 from individuals who were between the ages of 14 and 21 on December 31, 1979 (Finke & Huston, 2009).

Other national datasets that were used in articles published by *JFCP* over the first 20 years included the RCS and the HRS (Chatterjee & Huston, 2009), both of which sample from a population of particular age ranges. These surveys were used three times and one time, respectively, in the first two decades of the journal. Additionally, the NFBS, which surveyed 14,000 households that were screened via telephone, represents a national probability sample of family-owned businesses. Data from the NFBS appeared in three articles from the second decade of the journal (see Table 5).

Table 5. National Datasets Used in *JFCP* by Decade

Datasets	Decade 1 (1990-1999)		Decade 2 (2000-2009)	
	<i>n</i>	%	<i>n</i>	%
Survey of Consumer Finances (SCF)	38	76	28	58
National Family Business Survey (NFBS)	<i>n/a</i>		3	6
Retirement Confidence Survey (RCS)	<i>n/a</i>		3	6
Consumer Expenditure Surveys (CES)	3	6	1	2
Health and Retirement Study (HRS)	<i>n/a</i>		1	2
National Longitudinal Surveys (NLS)	1	2	3	6
National Long Term Care Survey (NLTC)	2	4	<i>n/a</i>	
Other	6	12	9	18
Total number of datasets (<i>N</i> = 98)	50		48	

Sampling Methods and Samples

From 2000 through 2009 of *JFCP*, 108 articles (totaling 77% of all articles) used survey research. Of these articles, 59 articles analyzed datasets using randomized sampling, while 49 articles analyzed datasets using convenience sampling. The analysis revealed a notable decline in the number of articles using randomized sampling. While 81% of all *JFCP* articles utilizing survey data in the first decade were classified as using randomized sampling, only 55% of all second decade *JFCP* survey data articles were classified as using randomized sampling.

Additionally, the number of *JFCP* articles with individuals as the target unit of analysis has substantially increased. While 34 articles (34%) of all survey research articles published in the first decade used surveys with individuals as the target population, 62 articles (57%) of all survey research articles published in the second decade used this type of survey data. Bryant and Zick (2006) suggested that households and individuals use radically different decision making processes and that different approaches may provide more meaningful findings for the two groups. The types of individuals targeted included business owners (accounting for 5% of the studies published), students (25%), professionals (12%), faculty/teachers (6%), members of the military (2%), workers (8%), and individuals not otherwise categorized (41%). The large number of articles involving student samples is not surprising, given the large percentage of authors who are either faculty members or graduate students and their convenient access to student populations for collection of data.

Citations

Citations provide support and substantiation of the thesis offered or argument addressed throughout the world of scholarly publication. In the first 20 years of *JFCP*, a total of 7,380 citations were listed by the 271 articles published. The 130 articles from the first decade provided 2,780 of these citations, while the 141 articles from the second decade provided 4,600 of these citations. This substantial increase provides more evidence that scholarship in the field of financial counseling and planning is developing into a more complex area of research.

Table 6 shows the 25 authors most frequently cited by articles appearing within Volumes 1-20 of *JFCP*. This list of citations will undoubtedly assist new or potential authors and researchers in collecting and organizing pertinent information for their studies, as well as help students identify the most influential authors in the field. Most of the authors who appeared in the top 25-cited authors in the

first decade of the journal (Hanna, 1999) remained on the combined most-cited list for both decades. Sherman D. Hanna was the most frequently cited author in the first two decades with 212 citations. E. Thomas Garman, Arthur B. Kennickell, and Sharon A. DeVaney were cited 158 times, 130 times, and 98 times, respectively.

Many of the articles frequently cited by articles in *JFCP* have been also cited frequently in other publications. A 1996 *JFCP* article written by Montalto and Sung, discussing a statistical imputation method for the Survey of Consumer Finances, was the most frequently cited publication in articles appearing in the first 20 years of the journal. The Montalto and Sung article had 24 citations in *JFCP*, and as of May 2010, it had 113 citations in Google Scholar. A number of publications other than *JFCP* articles were frequently cited in articles in the first two decades, including Ando and Modigliani's (1963) article on the life cycle model. Of the *JFCP* articles frequently cited in articles in this journal, the most cited, according to Google Scholar, was "Why Do Women Invest Differently from Men" (Bajtelmsmit & Bernasek, 1996) which had been cited 132 times. The article "Factors Related to Risk Tolerance" (Sung & Hanna, 1996) had been cited 89 times according to Google Scholar. This finding indicates that highly cited articles within *JFCP* are reasonably representative of the most influential articles and authors in the larger body of financial counseling and planning literature.

Other Significant Developments

Name Change

While the content analysis presented here offers a broad overview of the content published by *JFCP* and how that is evolving, it is important to note that *JFCP* has, in its 20-year history, changed in several other significant ways as well. Most noticeably, in 2009, the Editorial Board voted to change the journal's name from *Financial Counseling and Planning* to the *Journal of Financial Counseling and Planning*, beginning with Volume 19, Issue 2 of the publication. This name change occurred in an effort to adapt to the emerging publication trends among business periodicals. According to the *Journal Citation Reports (JCR) Social Sciences Edition 2008*, the most prominent journals in the subject area of *Business/Finance* favored titles that began with "Journal of" (Miller, Hires, & Lawrence, 2009). Moreover, this name change has had the effect of allowing the journal to appear alongside other high-profile journals in search lists, increasing the authority of the journal through these appearances and associations. The scholarly nature of the journal is also emphasized through the addition of "Journal of" to the journal's moniker.

Table 6. Most Cited Authors in Articles Appearing in *JFCP*, 1990-2009

Rank	Author	Number of citations
1	Sherman D. Hanna	212
2	E. Thomas Garman	158
3	Arthur B. Kennickell	130
4	Sharon A. DeVaney	98
5	Jing J. Xiao	87
6	Catherine P. Montalto	81
7	John E. Grable	77
8	Sharon M. Danes	75
9	Y. Regina Chang	72
10	Jeanne M. Hogarth	58
10	Tahira K. Hira	58
12	Jessie X. Fan	57
13	Jinhee Kim	55
14	So-hyun Joo	53
15	Jaimie Sung	49
16	Karen P. Varcoe (Schnittgrund)	45
16	Kathryn D. Rettig	45
18	B. Douglas Bernheim	44
19	Yoonkyung Yuh	41
20	Franco Modigliani	39
20	Mary Winter	39
22	Deborah D. Godwin	37
23	Celia R. Hayhoe	35
23	Ruth H. Lytton	35
25	Richard H. Thaler	34

Note. The top 51 authors cited and the list of most cited publications are available at <http://hec.osu.edu/people/shanna/fcp.htm>.

Indexing in Prominent Databases

Additionally, and perhaps more significantly, efforts have been made to increase the visibility and accessibility of content published by *JFCP*. The journal's Editorial Board has focused its attention on making sure *JFCP* content is indexed in as many prominent databases as possible. Kelsey (2007) established a positive correlation between the number of indexing services covering a journal and the total citations for a journal, essentially noting that the more indexes a journal can be found in, the more influential its articles will be. *JFCP* is currently indexed in 18 commercial and open access indexes and databases, including both discipline-specific and multidisciplinary databases.

This focus on including *JFCP* in a number of indexes and databases aids researchers by alleviating some of the confusion related to author-supplied key words. Most indexes and databases use a controlled vocabulary to organize and provide access to the content of the journals indexed therein. Library of Congress Subject Headings are perhaps the most well-known example of a controlled vocabulary, using terms that are developed and assigned by the United States Library of Congress. The *Journal of Financial Counseling and Planning*, for example, has been assigned two subject headings: Finance, Personal—Periodicals and Investments—Periodicals. Journals that cover similar areas of research are assigned the same subject headings; for example the *Journal of Financial Planning* is also described with the subject heading Finance, Personal—Periodicals.

The same concept of controlled vocabulary works for journal articles within an index or database. Journal articles appearing within various indexes and databases are read and described by indexers, who assign particular terms to articles based on the concepts appearing within the articles, eliminating the ambiguities and inconsistencies of author-supplied keywords. Different indexes will use different systems of controlled vocabularies, usually ones that are geared toward the jargon of a particular discipline or profession. A few of the 18 prominent databases in which *JFCP* is currently indexed includes *Academic Search Complete*, *Business Source Complete*, *PsycINFO*, *LexisNexis*, and *Education Resources Information Center (ERIC)*. Each of these databases uses a system of controlled vocabulary to describe *JFCP* articles that may have received arbitrary or incomplete key word descriptions from their authors or editors. A 2006 *JFCP* article written by Rodriguez-Flores and DeVaney illustrates this system. This article, titled "Amount and Sources of Income of Older Households in Mexico," carries the author-supplied key

words “Mexican households,” “older adults,” and “sources of income.” With the controlled vocabulary terms supplied by the database Academic Search Complete—“surveys,” “income,” and “retirement planning”—the researcher can immediately recognize that the article touches on retirement planning. On the whole, an exploration of author-supplied key words in *JFCP* provides an important perspective for the researcher: relying totally on key words can be an ineffective way to conduct research. Researchers, graduate students, and new professionals must learn to navigate the organization of commercial and open access databases, in addition to using author-supplied key words within the journal, to efficiently locate and access research relevant to their interests.

These efforts to improve the identity of, increase the prestige of, and boost the accessibility and visibility of *JFCP* impact both the readers and researchers who rely on the content published within this journal. As an open access journal, readers can freely access the content; through the indexes and databases the journal appears in, researchers can quickly and easily locate the most relevant material. Overall, the more authoritative and influential the journal becomes, the more its content can support the practice and research revolving around financial counseling and planning in the larger discipline of business and economics.

Conclusions and Implications

The insights revealed through this article’s findings create a portrait of *JFCP* and its scholarly focus that serves to aid a diverse readership of researchers, practitioners, educators, and graduate students. Geistfield and Key (1986) suggested that researcher productivity might be improved through a better understanding of the focus of scholarly journals, and this conclusion clearly extends to practitioners and professionals as well. Describing the most published and most influential authors, Tables 1 and 6, for example, provide valuable information for graduate students, new practitioners, and other readers who could benefit from gaining familiarity with the most published and most influential scholars within the discipline. Similarly, Table 2, which describes the recent trend towards collaborative research and authorship, allows faculty members, along with their promotion and tenure committees, to be aware of the way that scholarship is currently being produced. Another emerging trend, an increase in the usage of qualitative research methods as depicted in Table 5, indicates that it might be worthwhile to ensure that researchers receive formal training and continuing education opportunities in using and understanding both quantitative and qualitative research methods.

Because of the lack of uniformity and consistency regarding key words revealed through this study, researchers in the financial counseling and planning field now know that they cannot rely solely on author-supplied keywords to discover, access, and understand articles that would be relevant to their research interests. *JFCP* has directly confronted this problem by increasing its accessibility through inclusion in a wide variety of periodical indexes and databases. The journal is currently indexed in 18 prominent databases.

This inspection of the research produced in the field of financial counseling and planning indicates that this dynamic profession is constantly evolving, changing, and growing to meet the needs of the world that surrounds it. More than ever, researchers and practitioners need to be aware of the activity and research that surrounds them, and how others in the field are applying their expertise. The improvements that the *Journal of Financial Counseling and Planning* has made in its identity as a journal and in the way that its readers can access content reflects the attitude that is currently sweeping the field of financial counseling and planning. Much like the journal itself, educators, researchers, and practitioners are redefining their importance to the world, offering information, knowledge, and skills to those who truly need them.

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