

Most Cited Authors, 1990-2004

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Editor, *Financial Counseling and Planning*, 1990-2002

Citation analyses are important in academia for faculty, and also may provide insights into major topics and common themes in research. There are psychic and other benefits to authors of being cited in various outlets, including the popular press, but the number of citations by other researchers is a key indicator for advancement. Kasper and Grable (2005) discussed some important issues related to citation analyses in their report on citations in the first three volumes of the *Journal of Personal Finance*. They noted that the most commonly used citation index in the social sciences, Social Science Contents, does not include any journals that focus on financial planning.

Authors of popular books and magazine articles often do not cite any previous works, but academic writers have an obligation to cite previous publications that they relied on to develop their research, even their own publications. Therefore, authors who publish frequently tend to be cited often. A more difficult issue is the completeness of the reference list. For instance, if you write an article on retirement, should you cite all research articles and publications that have appeared on the topic? This journal alone has had about 40 articles related to retirement. Obviously, there would be no need to cite articles that were not related to the focus on your article. However, if you were reporting on an empirical analysis of retirement adequacy, for instance, you should cite Yuh, Montalto and Hanna (1998).

Sometimes authors who have submitted manuscripts to this journal are not familiar with articles on the same topics that have appeared in previous issues. If asked by a reviewer to cite a particular article, the authors might claim that they should not have to cite the article because they did not use it. This seems to me an invalid excuse if the article in question is directly relevant to the manuscript being reviewed. The authors failed to review the most relevant research, and adding a discussion of an article that has appeared in this journal might be appropriate.

The fact that this journal is not listed in *Social Science Contents* and some other databases has limited the citations of articles in it. That has been one of my motivations for maintaining an index of key words linked to article abstracts. An "Index of Key Words"

was published in the second issue of the tenth volume (Hanna, 1999). I have updated the online version of this at <http://hec.osu.edu/people/shanna/keyf.htm>.

In 1999, an article in this journal presented citation analyses of the first 10 volumes of *Financial Counseling and Planning* (Hanna, 1999). Now that 15 volumes have been published, it is appropriate to have an update.

There were 4,986 citations in regular articles in the journal from 1990-2004. (I did not include citations in editorial comments and book reviews.) The table below shows the 42 authors who were cited most often by authors in the first 15 volumes of *Financial Counseling and Planning*. Sharon A. DeVaney moved up the list 10 places in the past five years, and was the most cited author in volume 15. Catherine Montalto moved up the list 11 places in the past five years, and is now the sixth most cited author.

Less than 7% of the citations were of articles published in *Financial Counseling and Planning*, which had 329 citations. Articles published in the *Journal of Consumer Affairs* were cited 61 times, followed by 59 citations of articles in *American Economic Review*, 53 citations of article in the *Journal of Finance*, 36 citations of articles in the *Federal Reserve Bulletin*, 23 citations of articles in the *Journal of Financial Planning*, and 15 citations of articles in *Financial Services Review*.

The most cited journal article was Ando and Modigliani's (1963) article about the life cycle model of savings. The life cycle model is the main normative model explaining savings and credit behavior, so this top status is not surprising. The most cited article from this journal was Montalto and Sung's (1996) article on multiple imputation, with 19 citations. Their article is important for those who use the Survey of Consumer Finances (SCF) datasets, which have been used in 54 articles over the years. Every three years a new SCF dataset is released to researchers, and then a number of articles using the dataset are published. There were eight articles using the 1992 SCF, nine using the 1995 SCF, nine using the 1998 SCF, and so far three using the 2001 SCF. We might start seeing articles using the 2004 SCF by 2007.

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**Citation Analysis of Articles in Financial
Counseling and Planning, 1990-2004**

Author	Number of citations, 1990-2004	Rank
Hanna, S.	138	1
Kennickel, A. B.	93	2
Garman, E. T.	80	3
Chang, Y. R.	68	4
DeVaney, S. A.	57	5
Montalto, C. P.	55	6
Hira, T.	51	7
Danes, S. M.	48	8
Xiao, J. J.	45	9
Fan, J. X. or X.J.	41	10
Sung, J.	39	11
Rettig, K. D.	37	12
Godwin, D.	33	13
Yuh, Y.	32	14
Davis, E. P.	32	15
Varcoe, K. P.	30	16
Winter, M. (Mary)	30	17
Modigliani, F.	28	18
Hogarth, J. M.	27	19
Grable, J. E.	24	20
Avery, R. B.	23	21
Canner, G.	23	21
Ellichausen, G. E.	21	21
Bajtelsmit, V. L.	21	24
Williams, F. L.	21	24
Forgue, R. E.	21	26
Lytton, R. H.	21	26
Porter, N. M.	19	28
Ando, A.	18	28
Bernheim, B. D.	18	30
Joo, S.	17	30
Thaler, R. H.	16	32
Prather, C. P.	15	32
Firebaugh, F. M.	15	32
Wilhelm, M. S.	15	32
Hayhoe, C. R.	15	36
Rubin, D. B.	14	37
Helmick, S. A.	14	37
Lown, J. M.	13	37
Maddala, G. S.	13	37
Conger, R. D.	13	37
Prochaska, J. O.	12	37

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