

**Jari Eloranta, Heli Valtonen, Jari Ojala**

### **Methods, Topics, and Trends in Recent Business History Scholarship**

This article is an overview of our larger project featuring analyses of the recent business history scholarship trends. The first paper (Eloranta, J., Ojala, J., & Valtonen, H. (2010). 'Quantitative methods in business history: An impossible equation?' *Management & Organizational History*, 5(1): 79-107) focused on analysing the role and importance of quantitative methods for business historians. As we noted, business, management, and organisational histories are by nature interdisciplinary analytical endeavours. We deconstructed the main research trends in business history in Europe and the United States by evaluating how often business historians have used quantitative methods. Our purpose was to focus on studying the articles in the two flagship journals in the field of business history in a ten-year period, 1990-2000: *Business History Review* (BHR), published in the United States; and *Business History* (BH), published in Great Britain. In a related fashion, our second paper, which will be presented at the 2010 Business History Conference, discusses the impact and context of the most cited articles in these two premier journals. In essence, we want to know: Why do scholars refer to them? The obvious and most simple answer is that the most cited articles are interesting. But what makes business history scholarship interesting?

Pertaining to the discussion broached in our first article, it seems that business historians by and large have avoided using complicated quantitative methods at least until the 1980s. Since then, the influence of interdisciplinary the **Text published in ABH Newsletter Spring 2010** reased. Lamoreaux et al. (Lamoreaux, N., Raff, D. M. G., & Temin, P. (2008), 'Economic Theory and Business History'. In G. Jones & J. Zeitlin (Eds.), *The Oxford Handbook of Business History*. Oxford: Oxford University Press), for example, presented numbers on articles that "use quantitative information to test explicit hypotheses" or "make use of formal economic models", published in the *Business History Review*, *Business and Economic History*, and *Business History*, arguing that even if economic modelling was used by business historians, "they have for the most part employed it descriptively", that is, by not using for example econometric or statistical methods.

In particular, our first article attempted to answer the following questions: 1) How often had quantitative methods been used in recent business history scholarship? 2) What kinds of methods were used? What was the level of sophistication in these analyses? 3) Were there differences between European and American business historians in this respect, or at least between the contributions of the two main journals? 4) If such differences existed, why? We analysed the contributions in these two journals by employing citation and content analysis, as well as historiographical reviews of the recent trends in economic and business history. Furthermore, it could be argued that there are various ways to make the scholarship more appealing across the interdisciplinary spectrum: 1) Choosing topics with broad appeal (e.g., topics with both current and historical relevance, comparative studies); 2) Using theoretical frameworks with wide appeal and application; 3) Using quantitative and qualitative tools and methods explicitly, thereby increasing the comparability of the research. The use of quantitative analysis

is something that is common to economic history, economics, and other fields among social sciences, and we hypothesised that for this reason the use of quantitative methods should increase citation counts.

*Table 1. Summary Statistics for the Business History Review and Business History, 1990-2000*

	<i>BHR</i>	<i>%</i>	<i>BH</i>	<i>%</i>
<i>Total number of articles</i>	144	100.0	232	100.0
<i>1. Articles with no quantitative content</i>	62	43.1	79	34.1
<i>2. Articles with rudimentary quantitative tools (charts, tables)</i>	53	36.8	89	38.4
<i>3. Articles with some quantitative measures (descriptive numbers)</i>	21	14.6	47	20.3
<i>4. Articles with more sophisticated quantitative techniques</i>	8	5.6	17	7.3
<i>Total of categories 2-4</i>	82	<b>56.9</b>	153	<b>65.9</b>
<i>A. Articles with a descriptive, narrative approach</i>	33	22.9	42	18.1
<i>B. Articles with a theoretical orientation</i>	111	<b>77.1</b>	190	<b>81.9</b>
<i>Total number of citations</i>	1714		1324	
<i>Citations per article</i>	<b>11.9</b>		<b>5.7</b>	

Sources: Business History Review (BHR) and Business History (BH), 1990-2000.

The distribution of articles in the broad categories discussed in our article, as well as whether a particular theory (or theories) was explicitly used, are displayed in Table 1, including the breakdown of articles in the different categories, and the total as well as average citation counts for both journals. These two journals have similar profiles in terms of the number of articles in the different quantification categories as well as the importance of an explicitly theoretical orientation. BHR as a whole attracted more citations, perhaps due to the fact that it is an older and more established journal, which was possibly rooted on the differences inherent in the academic discourses and institutional structures in USA and Europe. Moreover, its average citation count per article was about double compared to BH. Interestingly enough, at least initially it seems that BH was more quantitative, with over 65 per cent of the articles using at least some quantitative methods. BH was also more theoretical in terms of its orientation than BHR. Clearly there are some marked differences between the journals, possibly exposing some differences in the scholarship preferences between Europe and the United States.

What did the quantitative analyses, featuring a plethora of techniques, reveal? The implications were clear. First, they reaffirmed that: there were clear differences between the journals; the use of theory increased citation counts; the focus on IT led to more citations in BHR, yet had the opposite impact for BH; and in BH the larger number of authors and the inclusion of an Anglo-American author resulted in more citations. Moreover, the impact of quantitative methods becomes clear. In BHR, longer articles *tied together* with quantitative tools increased citation counts. In BH, the overall impact of the use of quantitative tools alone was negative; however, an increase in the level of quantification together with a theoretical focus offset this impact. It seems

that quantitative tools *alone* were not significant in increasing citation counts, but they acted as disciplinary and/or interdisciplinary catalysts.

What about the broader picture, namely who has cited business historians' work and why? This is the focus of our second paper in this project. We do not engage in rigorous bibliometric analysis in the paper, but wish to chart some important trends in the recent business history scholarship. Table 2 summarizes the main characteristics of the most cited articles in these journals. All in all, 1922 articles were published in BH and BHR in 1956-2009. The top ten most cited articles comprise circa one per cent of the all articles in both cases, 1.5 to 1.6 per cent of the pages, yet between 8.2 to 17.5 per cent share all the citations to the journals analysed. The top cited articles were more concentrated in case of BHR, which confirms the results of our earlier analysis.

*Table 2. Characteristics of Articles Published in BH and BHR and the Ten Most Cited Articles*

	<i>BH all</i>	<i>BH top 10</i>	<i>BHR all</i>	<i>BHR top 10</i>
<i>Number of articles</i>	911	10	1011	10
<i>% share of articles</i>	100	1.1	100	1.0
<i>First publication year</i>	1958	1962	1956	1970
<i>Last publication year</i>	2009	1996	2009	1993
<i>Average publication year</i>	1990	1984	1980	1984
<i>Total number of pages</i>	16796	270	23058	340
<i>Average number of pages</i>	18	27	23	34
<i>Mean number of pages</i>	19	24	23	36
<i>Max number of pages</i>	57	57	81	58
<i>Min number of pages</i>	0	13	0	12
<i>% share from pages</i>	100	1.6	100	1.5
<i>Total number of cites</i>	2081	171	3251	570
<i>Average number of cites</i>	2	17	3	57
<i>Mean number of cites</i>	1	17	1	59
<i>Max number of cites</i>	23	23	85	85
<i>Min number of cites</i>	0	13	0	34
<i>% share of cites</i>	100	8.2	100	17.5

Source: Thompson ISI Web of Science.

*Table 3. Focus of Citations in the Known Cases (Per Cent Shares)*

	<i>BH</i>	<i>BHR</i>	<i>Total</i>
<i>Method</i>	5	2	3
<i>Theory</i>	3	10	8
<i>Substance/novel finding</i>	52	36	40
<i>Other</i>	40	52	49
<i>Together</i>	100	100	100

Source: Thompson ISI Web of Science.

One possible hypothesis is that a novel methodological approach or theory should attract more citations; that is, however, not exactly the case according to our analysis. Table 3 does reveal that the substance and/or novel findings induced citations in both cases. Still, in BHR especially theory did play a more important role, perhaps even encouraging the interdisciplinary citations. The

category “other” is rather broad (and important), usually containing a “list-type” of citations to previous literature, with no particular focus (which is rather typical in all history journals). We did not, however, examine these citation patterns with more rigorous bibliometric methods in this paper, but rather engaged in qualitative reviews of the top ten most cited articles.

Based on this review, it seems that the top ten articles published in BH tended to concentrate more on subjects dealing with questions mainly related on British business history and, in particular, the decline of the British industrial status. The most cited articles in BHR, for one, discussed subjects such as high tech (and technology in general), economic policies and regulation in the United States, economic thought, or theoretical, methodological and other questions related to business history as a discipline. This may, up to a point, explain why articles published in BHR have attracted more citations in more varied spectrum of journals and articles. Concentration on case studies or nationally important subjects has not necessarily led to lower citation impact or less interest among scholars from other disciplines. Many of these publications represent cross-disciplinary, multidisciplinary or interdisciplinary fields of research.

One common feature between most of these twenty articles is that they are written on widely studied subjects, like the decline of the British cotton industry. Other widely studied subjects include innovations and strategies, and many of the top ten articles feature at least some discussion of them. Even though many of the top ten articles are cited in management journals, only one of the top ten articles is primarily focused on the history of management. However, almost every one of these articles deals with management, either in terms of theory or empirical observations of management, somehow, even if sometimes only by implication. Moreover, broad reviews and articles resembling reviews were excessively represented in the top ten lists both in BHR and BH. The abundance of reviews and review articles is indicative that such scholarship may attract more citations because they review and summarise an existing body of literature and theorise about the future of the field itself.

## **Conclusions (So Far)**

On the basis of our quantitative and qualitative analyses in our first article, we found that simpler quantitative tools were employed quite often, but not necessarily going much beyond that. Also, it became apparent that the most cited business history articles were often written by scholars coming from “outside” the fluid disciplinary core of business history field. The initial quantitative analyses performed in the article revealed that the level of quantification seemed to have either no discernible impact (Business History Review, BHR) or even a negative impact (Business History, BH). However, further analysis proved that quantitative methods did increase citation counts, but only in conjunction of either the length of the article (BHR) or theoretical focus (BH), with those acting as catalysts of sorts for disciplinary and/or interdisciplinary exchanges.

Moreover, we concluded that the majority of the articles citing business history scholarship were focused on their substance and the originality of the findings. The methods or theories represented in the business history journal

articles were rarely the primary focus of the outside scholars' interest. In almost 90 per cent of the cases the citations were neutral by nature, and both critical and supportive ones were rare. The scholars citing business history articles often considered the field of business history as providing complementary information to their own, or at least that they wanted to provide an acknowledgement of the empirical work done by business historians. In terms of the scope of the journals having citations to articles in these two journals, we found that history-related journals seemed to dominate the citations for BH, whilst in the case of BHR the scope was more diverse and interdisciplinary. Fascinatingly, in both journals the average time lag between the published article and the article in which it is cited was the same: 14 years. The variation, however, is rather significant, 47 years at most, and in some cases, the citations were published in the same year as were the cited articles.

In terms of further challenges for the project, we need to probe further to reconcile the findings in these two articles; in particular, why the quantitative analysis of the citations seemed to indicate a larger role for (quantitative) methods, and why the broader citation trends seem to suggest that the empirical side of the business historians' work is more important. It is entirely possible that the broader citation trends could be isolated and analysed further by utilising various bibliometric methods. It is also quite plausible that *both* the empirical insights *and* certain methodological bridges, like quantitative methods, make business history scholarship more appealing outside the field. Finally, a deeper qualitative review of the scholarship, going beyond the top ten most cited articles, is necessary to understand further the reasons for its appeal.

Jari Eloranta (Appalachian State University, USA, email:

[elorantaj@appstate.edu](mailto:elorantaj@appstate.edu))

Heli Valtonen (Academy of Finland; University of Jyväskylä, Finland, email:

[Heli.Valtonen@jyu.fi](mailto:Heli.Valtonen@jyu.fi))

Jari Ojala (University of Jyväskylä, Finland, email: [jari.ojala@jyu.fi](mailto:jari.ojala@jyu.fi))