

Journal of Risk and Insurance

2021 Editor Report

Presented to the ARIA Board August 2021

The editorial office of the *Journal of Risk and Insurance (JRI)* has been housed in the Wisconsin School of Business at the University of Wisconsin-Madison since January 2019. Below we offer our annual report, focusing on activities for the year beginning July 1, 2020. For comparison purposes, we also provide some data since the *JRI* began using ScholarOne.

1. Key Highlights

- Several initiatives have been undertaken to encourage additional submissions of high-quality manuscripts. These included a call for papers on Health Insurer Decision-Making, reviewer recognition, consistent posting to social media accounts, and a new cover design and manuscript formatting;
- Submission and publication statistics are strong, as the number of submissions continue to rise in number, the backlog of accepted papers awaiting publication has been reduced, time-to-decision continues to shorten, and acceptance rates have tightened.
- The SCImago Journal Rank is in the top quartile, and the 2020 impact factor has increased relative to 2019.

2. New Initiatives

The editorial team instituted a number of changes in process and focus for the *Journal* since the August 2020 Editor Report. Among them are:

a. Call for Papers

We issued a Call for Papers about Health Insurer Decision-Making and have been pleasantly surprised by the response so far. The original announcement was made in April 2021 with an extended submission deadline of October 15, 2021. We welcome submissions.

b. [Reviewer Recognition](#)

The *JRI* is fortunate to have input from outstanding reviewers, some of whom are called on repeatedly because of the quality and depth of their comments. This year the editorial team recognized twelve individuals for their numerous, high-quality reviews during 2020 that we believe have helped move the profession forward: Juan Pablo Atal, Ben Collier, David Eckles, Irina Gemmo, Xavier Gine, Michael Hoy, Andre Liebenberg, David McCarthy, Mario Menegatti, Thorsten Moenig, Corina Mommaerts, and Ralph Rogalla. We thank all of our reviewers for their valuable input.

c. New *JRI* (and *RMIR*) Design

Wiley-Blackwell has changed the design of most of their journals, including the *JRI* (and the *Risk Management and Insurance Review*). The new format brought visual changes to each manuscript and to the overall *Journal*. Beginning in January 2021, all published manuscripts and *JRI* issues, and the *JRI* website, are displaying the new format.

d. Social Media

i. The *Journal* launched a social media presence in November 2019 with both [LinkedIn](#) and [Twitter](#) accounts. As of June 30, 2020, we have 456 LinkedIn and 149 Twitter followers, due in large part to the efforts of Linda Barrett and Lisa Gao, who have been assisting in post development and management. This is up from 183 LinkedIn and 72 Twitter followers last year at this time. We encourage all ARIA members and others to participate.

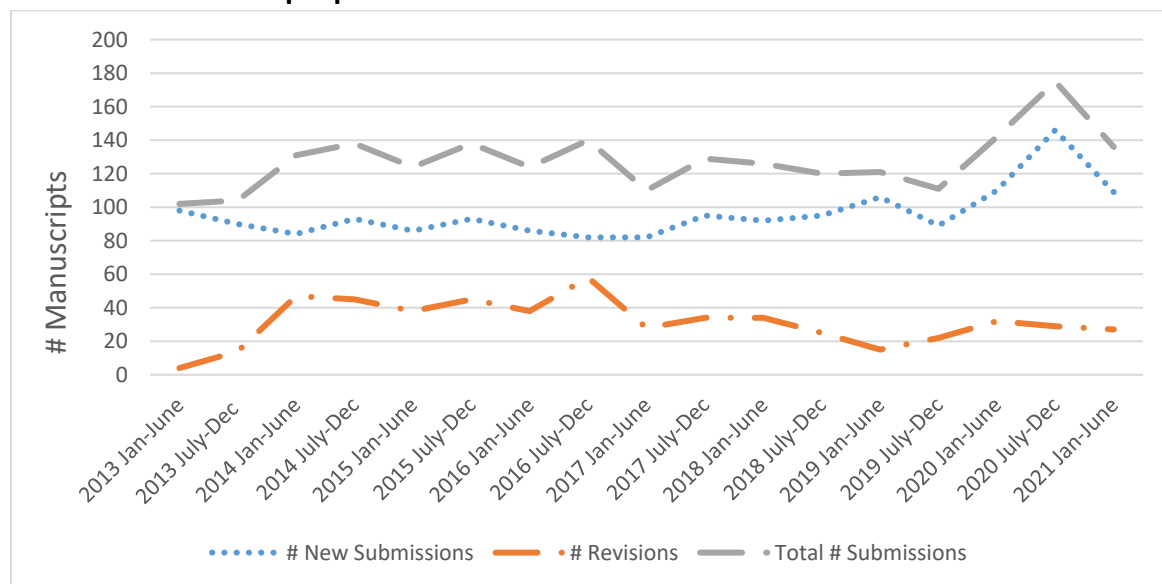
ii. In collaboration with ARIA board members Joseph Qiu (Cincinnati Insurance) and Tom Wilson (Allianz SE), we built a list of social media “influencers.” The influencers are well-known industry members with the potential for a large social media effect. We began promoting articles to the influencers in July 2020. Nicolette Base (with ARIA) was supporting our efforts, yet her plate became full and she ceased to support this initiative in January 2021. It would be ideal to have someone again in place to pursue this initiative.

3. Submission and Publication Statistics

The *Journal* continues to have a strong flow of manuscripts, with 136 new submissions during the first six months of 2021, exceeding the 111 new submissions during the first six months of 2020. A total of 257 new manuscripts were received during the 2020 calendar year, comparing favorably to the 195 submissions in 2019.

Below is a visual of manuscript submissions and distributions in six-month intervals beginning January 2013.

Number of Manuscripts per Semiannual Period



We can attribute the spike in manuscript submissions during the last half of 2020 to two Calls for Papers: (1) Insure-tech, Digitalization, and Big-Data Techniques in Risk Management and Insurance; and (2) Implications of COVID-19 for the Insurance Industry. Papers from these Calls are expected to be published in the September and December 2021 issues.

The backlog of articles has been declining in recent years and now appears to have stabilized. As of June 30, 2021, 25 articles accepted for publication have not yet appeared in the print edition. We anticipate publishing eighteen of these articles in 2021, and the remaining in 2022.

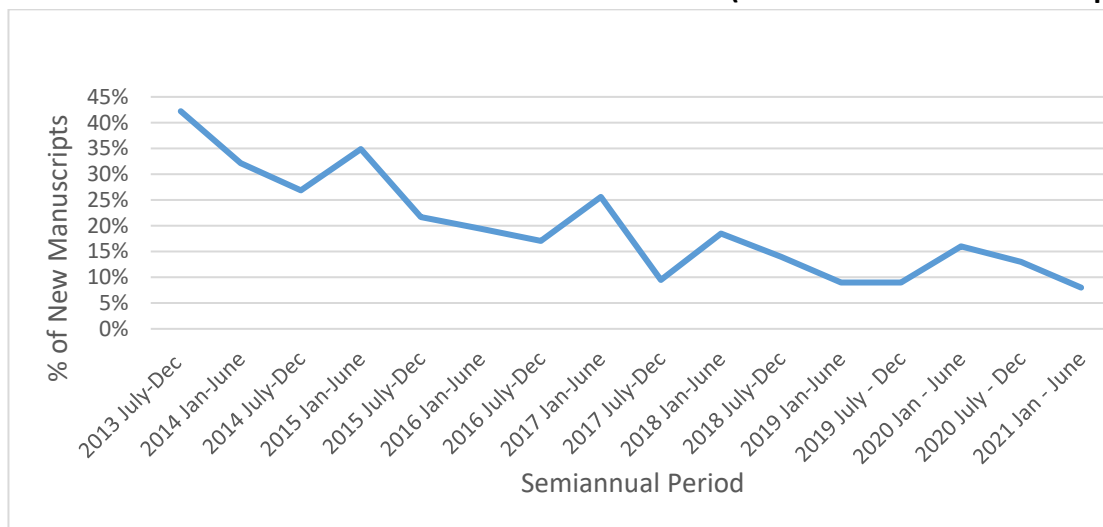
Since implementing ScholarOne for new submissions in January of 2013, *Journal* editorial offices have processed 1,552 new submissions. Of the 1,552 new submissions received, 1,211 were rejected at the first decision and 52 were rejected after revision. The *Journal's* rejection rate since 2013, therefore, is approximately 81%.¹ The rejection rate since July 1, 2019 is approximately 92%. The disposition of submissions is shown in the following table.

Disposition of Original Manuscripts: January 1, 2013 - June 30, 2021

Accept	Minor Revision	Major Revision	Reject with Review	Desk Reject	Under Review	Total
1	33	287	776	435	20	1,552

Some of the reasons for the lower acceptance rate include the implementation of a “reject and resubmit” policy. The decision of a “reject and resubmit” is made when the editors can see the submission is appropriate for the *JRI*, yet recognize that a different approach to the work is needed. The editors attempt to offer guidance to the authors to turn the work into something that will ultimately yield a positive result. The policy lowers the rate of positive first decisions, yet we believe yields a more positive overall experience for both authors and the *Journal*. The rejection rate is slightly higher than last year. We believe it is because of the two calls for papers, which likely yielded submissions prior to the manuscripts being fully ready.

Percent of New Submission with Positive First Decision (Revise & Resubmit or Accept)



¹ With 20 of the 1,552 new submissions still under review, the 81% is a lower bound on the rejection rate.

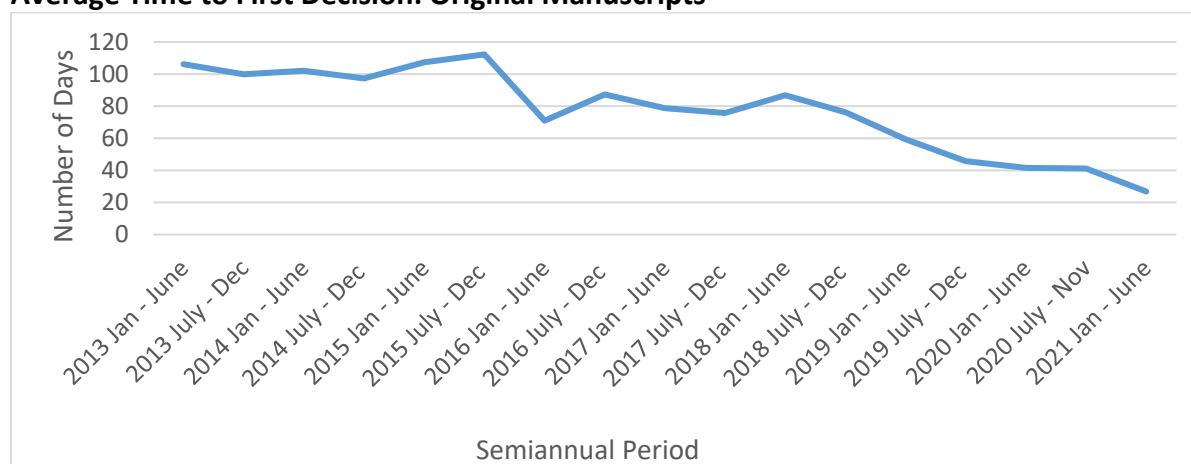
The disposition of revised manuscripts is shown in the Table below. Included in the number of revised manuscripts are 21 that received “reject and resubmit” decisions. Of those 21 manuscripts, 3 have been accepted, and 9 are still in process.

Disposition of Revised Manuscripts: January 1, 2013 - June 30, 2021²

Accept	Minor Revision	Major Revision	Reject	Under Review	Total
221	180	103	52	4	560

The time to first decision has been improving. One major cause of this change is that since July 1, 2019 manuscripts are now placed into the review process prior to completion of all of the membership details. Our goal now is to maintain the time to decision, which is shown in the following figure and tables.

Average Time to First Decision: Original Manuscripts



Time to First Decision: Original Manuscripts Submitted July 1, 2019 to June 30, 2021

	Accept	Minor Revision	Major Revision	Reject and Resubmit	Reject with Review	Reject with Referral	Reject without Review	Total
Number of Manuscripts	1	3	50	49	90	15	211	419
Percentage of Manuscripts	0.2%	0.7%	11.9%	11.7%	21.5%	3.6%	50.4%	100%
Average Days to Decision	48	77	88.32	55.73	69.04	66.53	8.38	39.16
Median Days to Decision	48	71	80	53	62	61	7	15

² Note that some manuscripts appear in this table several times.

Time to First Decision: Revised Manuscripts Submitted July 1, 2019 to June 30, 2021

	Accept	Minor Revision	Major Revision	Reject and Resubmit	Reject with Review	Reject with Review and with Referral	Reject without Review	Total
Number of Manuscripts	46	27	21	5	5	2	0	106
Percentage of Manuscripts	43.4%	25.5	19.8%	4.7%	4.7%	1.9%	0.0%	100%
Average Days to Decision	23.2	68.59	79.14	94	62.2	94	0	50.34
Median Days to Decision	12	62	72	63	67	94	0	46

4. Measuring the *JRI's* Influence

The SCImago Journal Rank (SJR) is a size-independent “prestige” indicator that ranks journals by their “average prestige per article.” SJR measures the influence of journals accounting for both the number of citations received by a journal and the importance or prestige of the journals where such citations are made. *JRI* has a SJR of 1.055, which places it in the top quartile of three categories:

Finance 55/279

Accounting 36/150

Economics & Econometrics 161/651

The impact factor, produced by the Journal Citation Reports of the Institute for Scientific Information is often used to measure journal quality. The 2020 two-year impact factor is calculated by dividing the number of citations in 2020 from Web of Science journals of articles published in the *JRI* in 2018 and 2019 by the total number of articles published in 2018 and 2019. The 2020 impact factor is 1.803, an increase from the corresponding 2019 impact factor of 1.512. The 2020 five-year impact factor is 2.529, an increase from the corresponding 2019 five-year impact factor of 2.049. We believe that the continued focus on quality and efforts at outreach to extend the recognition of the *Journal* will ultimately improve the impact factor.

The *Journal* 5-year impact factor ranking in 2020 was 64/107 business finance journals and 154/374 economics journals. The 2-year impact factor ranking was 73/108 (compared to 63/109 in 2019) in business finance journals and 200/377 in economics journals (the 2019 ranking was 173/373).

This spring we were notified that the *Risk Management and Insurance Review* is now included in the Web of Science. As a result, going forward, articles in the *Risk Management and Insurance Review* that cite the *Journal* will now be included in and positively affect the *JRI's* impact factor. This is positive news for both ARIA journals.

Our confidence in the quality of manuscripts remains high in part because, according to the *Wiley-Blackwell Publisher's Report 2020*, the number of full text downloads for the *JRI* during 2020 has decreased by only 1.8%, as compared to a decrease of 3.2% across all Wiley journals in the Finance and Investments subject area. We further observe that from July 1, 2019 to June 30, 2021, there were 4,420 page views and 1,012 full paper downloads from the IDEAS (RePEc) web site, as compared to 4,692 and 827, respectively, in the previous 12 months.

All articles published in the *Journal* are automatically listed at [IDEAS](#) as well as [EconPapers](#).

5. Mehr Award

Each year ARIA presents the Robert I. Mehr Award to the author(s) of the *JRI* article “that has best stood the test of time” among the articles published ten years ago. Papers appearing in 2011 (volume 78 of the *Journal*), therefore, were considered for the 2021 award.

All Senior Editors and members of the Editorial Board who did not have an article in the volume under consideration were eligible to vote. On April 7, 2021, the Editor-in-Chief (who did not participate in the voting) emailed all members of those eligible to vote a list of the articles from volume 78 of the *Journal*, including the abstract, citation information, and a Web link to the article in JSTOR. Editors ranked their top three choices. The rankings were turned into a score by giving the first choice 3 points, the second choice 2 points, and the third choice 1 point.

The selection yielded Robert E. Hoyt and Andrew P. Liebenberg as the 2020 Robert I. Mehr Award recipients for their article [“The Value of Enterprise Risk Management”](#) (Volume 78, Issue 4, December 2011). We congratulate the authors.

6. Editorial Team and Referees

On January 1, 2019, a team of Senior Editors assumed the responsibility of managing incoming manuscripts. The table on the next page identifies the distribution of the manuscripts by Senior Editor. The Senior Editors provide the bulk of the work done by the *Journal* and have been superb. We are enormously grateful for their contributions to the *Journal*.

Current Senior Editors rely on a group of Editorial Board members who serve as a first-access set of referees. The Editorial Board members represent a wide variety of fields, schools, and geographic regions. The Editorial Board appears in Appendix A. They are joined by an active, diverse, and dedicated group of reviewers who provide critical service to the *Journal*. In total, 265 individuals provided manuscript reviews between July 1, 2019 and June 30, 2021, and they are listed in Appendix B.

Original Manuscripts by Senior Editor: January 1, 2019 - June 30, 2021

Senior Editor	# Manuscripts	Percentage
Abraham, Jean*	1	0.2 %
Bauer, Daniel	100	17.9 %
Ebert, Sebastian*	1	0.2 %
Fang, Hanming	16	2.8 %
Gollier, Christian	22	3.9 %
Leverly, Tyler	30	5.3 %
Lin, Yijia*	1	0.2 %
McNeil, Alexander	23	4.1 %
Niehaus, Greg	24	4.3 %
Schmit, Joan	192	34.3 %
Starc, Amanda*	1	0.2 %
Sydnor, Justin	60	10.7 %
Tennyson, Sharon	27	4.8 %
Weiss, Mary	24	4.3 %
Zanjani, George	37	6.6 %
Ziebarth, Nicolas*	1	0.2%
Total	560	100.0 %

* Special requests were made to serve the Senior Editor role.

7. Wiley-Blackwell, ScholarOne, and ARIA Administrative Staff

The main contact with the publisher Wiley-Blackwell for matters involving the management of the *Journal* continues to be [Amanda Amen](#). Our Production Editor is [Kailash Singh](#). Both of these staff members have been attentive to our needs.

ScholarOne continues to work effectively. Beginning several months ago, Wiley started using a central email address to support the website. Sara Welliver and Heather Blasco are the support personnel who frequently respond to our requests; their service is efficient and top-notch.

The primary contact with ARIA is Ginger Phillips, who has provided quick response and clear interest in being an effective partner. We are grateful for her support.

Linda Barrett's influence as the assistant editor cannot be overstated for its extent and value. The entire editorial team is grateful for her dedication, talents, and positive attitude.

Submitted by
Joan T. Schmit, Editor-in-Chief
Journal of Risk and Insurance

Appendix B

JRI Referees

Following are the referees who completed reviews for manuscripts submitted July 1, 2019 to June 30, 2021.

Name		
Abdellaoui, Mohammed	Hartman, Brian	Pauly, Mark
Abraham, Jean	Hasan, Iftekhar	Peer, Stefanie
Armantier, Olivier	Heaton, Paul	Pelster, Matthias
Atal, Juan Pablo	Helland, Eric	Peter, Richard
Attanasio, Orazio	Hofmann, Annette	Picard, Pierre
Ayuso, Mercedes	Hong, Liang	Pinquet, Jean
Baillon, Aurélien	Hoy, Michael	Polansky, Alan
Benzarti, Youssef	Hoyt, Rob	Polborn, Mattias
Berger, Loic	Huang, Rachel	Polkovnichenko, Valery
Bernard, Carole	Huber, Tobias	Powell, Lars
Berry-Stölzle, Thomas	Ibragimov, Rustam	Pradhan, Rudra
Biddle, Jeff	Ignatieva, Katja	Prigent, Jean-Luc
Biener, Christian	Inkmann, Joachim	Prinz, Daniel
Bohn, James	Irani, Mohammad	Qiu, Joseph
Bommier, Antoine	Irresberger, Felix	Ragin, Marc
Boonen, Tim	Jaremski, Matthew	Raj, Anasuya
Born, Patricia	Jaspersen, Johannes	Ramsden, Lewis
Boyer, Martin	Jia, Jingyi Jane Jia	Raymond, Collin
Braun, Alexander	Jia, Ruo	Reif, Julian
Brot-Goldberg, Zarek	Kamiya, Shinichi	Reimers, Imke
Browne, Mark	Karas, Alexei	Rogalla, Ralph
Brucker, Deb	Karl, J.	Romaniuk, Katarzyna
Bruhin, Adrian	Kaserer, Christoph	Rothschild, Casey
Butler, Richard	Kim, Kyeonghee	Rowell, David
Cappiello, Antonella	Kirti, Divya	Russ, Jochen
Carson, James	Kleffner, Anne	Sacks, Daniel
Chang, Tom	KLEIN, ROBERT	salanie, francois
charpentier, arthur	Knabb, Shawn	Schiller, Joerg
Chaudhry, Shereen	Kocher, Martin	Schmeiser, Hato
Che, Xin	Kubitza, Christian	Schmidt, Thorsten
Chen, Hua	L'Haridon, Olivier	Schneider, Mark
Cheng, Jiang	Lai, Gene	Schreiber, Florian

Chiappori, Pierre-André	Lakdawalla, Darius	Segal, Dan
Christensen, Ted	Landmann, Andreas	Serra-Garcia, Marta
Christiansen, Marcus	Lane, Morton N	Shi, Peng
Clemens, Jeffrey	Lau, Morten	Shiller, Benjamin
Clemente, Gian Paolo	Lay, Margaret	Shim, Jeungbo
Cobb-Clark, Deborah	Lefevre, Claude	Shore, Stephen H
Coe, Norma	Leroux, Marie-Louise	Skira, Meghan
Cole, Shawn	Leung, Pauline	Soana, Maria
Collier, Benjamin	Li, Bo	Somerville, Jason
Crainich, David	Li, Dongchen	Song, Changcheng
Dahms, Rene	Li, Jingyuan	Spreeuw, Jaap
Dardanoni, Valentino	Li, Lu	Starc, Amanda
Davidoff, Thomas	Liebenberg, Andre	Starkweather, Austin
De Donder, Philippe	Lin, Sheldon	Sun, Tao
Deng, Yiling	Lin, Xiao (Joyce)	Tan, Ken Seng
Dieckmann, Stephan	Lin, Yijia	Tchuente, Guy
Dietz, Simon	Liu, Chenyuan	Thistle, Paul
Dionne, Georges	Liu, Yanyan	Thompson, James R
Dudel, Christian	Lockwood, Lee	Tiwari, Ashish
Duersch, Peter	Lopez Cabrera, Brenda	Tsai, Cheng-Hsien
Dumm, Randy E	Lu, Shih En	Tsai, Yi-Lin
Eastman, Evan	Lu, Yang	Tsetlin, Ilia
Ebert, Sebastian	Ludkovski, Mike	Turner, Dylan
Eckles, David	Lynch, Dan	Tzeng, Larry Y
Ekin, Tahir	Maillet, Bertrand	Tzougas, George
Eling, Martin	Mandell, Aaron	Ulm, Eric Robert
Ellis, Cameron	Marone, Victoria	Van Bilsen, Servaas
Elyasiani, Elyas	Martinez-Correa, Jimmy	Venkateswaran, Anand
Epper, Thomas	Maurer, Thomas	Vieider, Ferdinand
Etner, Johanna	McCarthy, David	Villatoro, Felix
Feng, Runhuan	McCullough, Kathleen	Viswanathan, Vish
Fier, Stephen	McKnight, Robin	Wang, Rui
Frean, Molly	Menegatti, Mario	Wang, Ruodu
Friedberg, Leora	Mildenhall, Stephen	Wangner, Philipp
Fritzsche, Albrecht	Milidonis, Andreas	Webb, Anthony
Gao, Feng	Millner, Antony	Wei, Li
Garven, James	Millo, Giovanni	Weidner, Robert
Gatzert, Nadine	Millosovich, Pietro	Weiss, Gregor
Gemmo, Irina	Moening, Thorsten	Wettstein, Gal
Ghossoub, Mario	Mommaerts, Corina	Willis, Jack
Gine, Xavier	Moran, John	Winter, Ralph
giudici, paolo	Morillas, Francisco	Woolley, Frances

Goodwin, Barry
Gorry, Aspen
Goto, Shingo
Gottlieb, Daniel
Goussebaile, Arnaud
Grace, Martin F
Guillen, Montserrat
Hackney, John
Haddad, Valentin
Hambel, Christoph
Hambuckers, Julien
Hammond, Robert
Hanewald, Katja
Hartman, Brian

Muermann, Alexander
Mukherjee, Anita
Ni, Weihong
Niehaus, Greg
Nielsen, Jens Perch
Nikolova, Stanislava
Nini, Greg
Nissim, Doron
Noussair, Charles
Nyce, Charles
Nyman, John
O'Doherty, Michael
Padi, Manisha
Paiella, Monica
Panhans, Matthew
Pashchenko, Svetlana

Wu, Zenan
Wunder, Kenny
Xie, Xiaoying
Xu, Jianren
Yilmazer, Tansel
Yogo, Motohiro
Yu, Tong
Zhang, Jiao
Zhang, Karen
Zheng, Jiakun
Zhong, Mingli
Zhu, Nan
Ziebarth, Nicolas
Zweifel, Peter