USING THE RFM MODEL TO RANK DOCTORAL MARKETING PROGRAMS

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ABSTRACT

Students balance perception with scholarly fact to identify the 'best' marketing doctoral program. We rank doctoral marketing programs using scholarly productivity. The Recency-Frequency-Money (RFM) segmentation model is applied to offer a contemporary measure of scholarly excellence based on top tier marketing journal 90th percentile citation counts from 2006 to 2010.

INTRODUCTION

"Which business school offers the best marketing doctoral (PhD or DBA) program?" is a question likely to cause pause for thought. A first step toward finding the answer would be to explore the American Marketing Association's (AMA 2011) list of schools offering doctoral programs in marketing. Then one could seek guidance from the Association to Advance Collegiate Schools of Business (AACSB 2011a) on the quality of each doctoral program by considering (a) AACSB accreditation status, (b) faculty qualifications via posted vitas, (c) faculty scholarship productivity based on quantity and quality of journal article authorship and (d) prior professor recommendations.

It is the third item "faculty scholarship productivity based on quantity and quality of journal article authorship" in particular that poses the greatest challenge for students to ascertain. The student faces a daunting task of cataloging masses of information, some of which is difficult to judge, and others may be obsolete. Thus there is value in ranking faculty and institutions addressing item (c) that will narrow the field for students to then consider items (a), (b), and (d) which are much easier to identify. This approach will help students be more efficient and discerning in the information search process. Given the salary offered to marketing doctoral program graduates ranges from $70,000 to $202,000, investigating where one should embark on doctoral studies is time well spent (AMA 2006 to 2010).

A straightforward analysis focusing on scholars (i.e., the source of scholarship quality) is needed to identify institutions with outstanding performance in marketing scholarship as a contributing factor in assessing marketing doctoral program quality. The results of this analysis can then be presented in a table of institutional ranking to highlight faculty scholarly productivity as suggested by AACSB in item (c) above.

In contrast with doctoral business programs, rankings proliferate for MBA programs both in the U.S. (BusinessWeek 2011; U.S. News 2011) and world-wide (Economist 2011; Financial Times 2011). Over the years doctoral rankings have appeared for various business disciplines such as finance (Chan, Lung, and Wolfe 2005; Heck 2006), accounting (Chan, Chen, and Cheng 2007; Coyne et al. 2010) and operations management (Vastag and Montabon 2002). In contrast, rankings for doctoral marketing programs are somewhat outdated (Elbeck 1988; Robinson and Adler 1981), reason enough for a present-day study.

Ranking doctoral marketing programs has a practical and useful benefit for prospective students. In part motivated by the seminal work by Bloom and Coan (1979) that recognized that many Ph.D. programs relied on detailed degree requirement and faculty publication materials; Davis and McCarthy (2005) highlight the critical importance of intangibles such as college rankings and faculty reputations used by prospective marketing doctoral program students.

To help fellow colleagues and students improve the quality of their marketing doctoral program choice, the purpose of this study is to focus on one facet of marketing doctoral programs by offering a contemporary ranking of doctoral programs in marketing based on the highest levels of marketing scholar impact on the marketing literature. The ranking of scholars and institutions can then be used in concert with accreditation status, faculty qualifications, and prior professor recommendations to make a more informed decision.

LITERATURE REVIEW

Rankings of scholars, departments and colleges are typically dependent on a particular time frame, research emphasis and set of journals examined (Polonsky 2008), as well as sub-areas in marketing (Baumgartner and Pieters 2003) suggesting that regular construction of rankings will always supersede a one-off study. Nevertheless, variations in ranking methodology persist. In one

example longitudinal perception-based rankings with quantitative adjustments based on student experience has shown merit when it comes to MBA programs (Holbrook 2007).

Over the years scholars have also discovered various ways to rank PhD programs. Initiatives include incorporating an institution's accumulated research grants (Koshal, Koshal, and Gupta 1996), graduate placement (Amir and Knauff 2008) and research productivity (Bakir, Vitell, and Rose 2000). However, historical methods to rank program quality based on counts of faculty authorships (see University of Texas at Dallas 2011) have been questionable due to concerns regarding the scholarly impact of such publications (Heesacker and Elliot 2007). A solution to this is a citation count which is often used to invite candidates to leading journal board membership (Rynes 2006), acting as a proxy for academic excellence.

Citation Analysis

Citation analysis is often used as a quantitative measure to estimate the impact or contribution of a scholarly work to the literature (Neuhaus and Daniel 2008). Citation analysis offers investigators a robust metric in its ability to isolate scholarly excellence. Consider "some 90 percent of papers that have been published in academic journals are never cited. As many as 50 percent of papers are never read by anyone other than their authors, referees and journal editors" (Meho 2007, p. 32). Though various citation providers exist such as Thompson ISI *Web of Science* (WoS) and Elsevier Publishing's *Scopus*, empirical evidence shows that citation count correlations between *Google Scholar* (GS) and WoS, and between GS and Scopus are .87 and .97 respectively (Meho and Yang 2007) offering confidence in GS citation results. Furthermore, GS will report higher citation counts because it is not limited to particular databases such as the case with WoS and *Scopus* (Belew 2005) and provides more global coverage (Touzani and Moussa 2010).

Journal Impact

In a survey of 309 marketing faculty at U.S. institutions, the *Journal of Marketing* (JM), *Journal of Marketing Research* (JMR), *Journal of Consumer Research* (JCR), *Marketing Science* (MS) and the *Journal of the Academy of Marketing Science* (JAMS) ranked as five of the top six (*Journal of Retailing* was the other journal) as the most important marketing-related journals (Hult, Neese, and Bashaw 1997). Using perceived quality as a factor in a survey of 372 marketing faculty around the world, the journals listed above ranked as the top four, with JAMS in the top 10 (Theoharakis and Hirst 2002). These journals also accounted for 67 percent of the article citations found in doctoral marketing program course syllabi (Bauerly and Johnson 2005).

In a more recent world-wide study involving 629 marketing faculty, the same journals listed above were identified as the top five by Hult, Reimann, and Schilke (2009) based on marketing faculty perception of importance, prestige, popularity and familiarity of marketing journals. A similar conclusion was drawn in as citation-based study by Touzani and Moussa (2010) where the same five journals ranked in the top six (*Industrial Marketing Management* was the other journal) using a citation index covering 2003 to 2007. Thus there is a consistent pattern over time demonstrating that the top five marketing journals to utilize in a citation analysis include JM, JMR, JCR, MS, and JAMS. The following section details the methodology used for this study that uses a citation analysis of the five most influential marketing journals to identify those scholars with the greatest impact in the marketing literature and according to their institutional affiliation, arrive a ranking of the elite colleges and universities offering a doctoral program in marketing.

METHOD

Data analysis model selection is based on a popular yet simple quantitative method used by direct marketers to predict future customer behavior based on past purchasing patterns (Alencar et al. 2006; Malthouse and Blattberg 2005) known as the recency-frequency-money (RFM), or recency-frequency-monetary value (RFV) model (Cullinan 1977; Hughes 1996). The underlying logic of the model is to focus resources on profitable market segments. In this study the application is designed to extract outstanding marketing scholars by specifying model parameters as follows;

- R = recency of publication. We select the five-year period 2006 to 2010 to identify those academics actively publishing in top tier journals. This time period is consistent with AACSB's Standard 2 on faculty intellectual contribution such that "the portfolio of intellectual contributions for individual faculty members, within each discipline, and for the business school as a whole . . . used to provide an overall 5-year summary of the school's intellectual contributions" (AACSB 2011b). The bias toward chronological recency may not afford the most recently published articles sufficient time to be cited by others. However it is in line with the respected and often used Impact Factor which, for a given year considers the average number of citations received per paper published in that journal during the two preceding years (Thomson Reuters 2011).

- F = frequency of publication. We limit the selected scholars to those who have published two or more articles in JM, JMR, JCR, MS, or JAMS in the 2006 to 2010-period. These journals consistently rank as the most competitive as outlined above. At least one

of their articles must also meet the conditions in parameter M below. This allows for a demonstration of sustained scholarly activity.

- M = total number of citations per author in the five selected marketing journals. This metric is further refined to recognize those scholars with the very highest levels of scholarly impact such that scholars were included if one or more of their article(s) met or exceeded the 90th percentile of all citations per journal, signaling the very highest levels of scholarly quality and impact. If an article included more than one author, then the total number of citations was equally divided by the total number of authors, identified as an author's citation count share.

The first step is to select high quality marketing journals as the source of excellence in marketing scholarship and impact. Citation data for JM, JMR, JCR, MS, and JAMS were captured using *Publish or Perish* (Harzing 2011) employing *Google Scholar* as the source data. Data were collected on April 29, 2011. The RFM model application is such that within the five-year period (2006 to 2010), for authors to be selected, they must publish at least two articles in one or more of the top five marketing journals, with one of the articles in the 90th percentile citation count from 2006 to 2010. In the case of multiple authors, the author's (and their institution's) impact, referred to as citation count share, is calculated as the article's number of citations divided by the number of authors contributing to that article, consistent with the procedure used by Bakir, Vitell, and Rose (2000). For example, assume a three-author article achieves 60 citations; each author is awarded 20 citations based on the assumption of equal author contribution.

For cases where one or more of the authors are consultants, managers or scholars outside the field of marketing, deceased, or retired, they were not included in the analysis, but each remaining author's citation count share was still divided by the total number of contributing authors. Updating a scholar's institutional affiliation affirms the truism that "people make institutions." In that spirit author affiliation was updated by examining online resumes found via *Google* and institutional biography postings during the second week of May 2011, a date likely to provide relatively reliable findings given faculty usually change their institutional affiliation either at the start of the year or around Fall. Finally, each author's institution was checked against the American Marketing Association's list of business schools offering a doctoral program in marketing (AMA 2011).

Institutions with current marketing faculty receiving at least 100 citations were categorized as *preeminent*. Those with at least 50 but not more than 99 citations were categorized as *superior*. A similar approach was used to rank scholars. Those with at least 100 citations were categorized as *preeminent* which is at or above the 98th percentile while those with between 50 and 99 citations were categorized as *superior* which is at or above the 90th percentile.

RESULTS

There were 1,855 articles published in JM, JMR, JCR, MS, and JAMS from 2006 to 2010 with one or more citations (range 1 to 301). To meet the RFM model requirements, the number of articles was limited to those with 45 or more citations (at or above the 90th percentile citation count for all 1,855 articles), resulting in a total of 117 articles (6% of the initial set of 1,855 articles) authored by 266 scholars and cited 6,661 times.

Descriptive Overview

Eighty-nine universities made up the sample encompassing 162 scholars with 6,661 citations in the 90th percentile of all citations for each of the five journals used in this study. The majority (61%) of the total 6,661 citations are attributed to articles published in 2006. Others years showed diminishing contribution with 21 percent in 2007, 13 percent in 2008, 5 percent in 2009, and zero percent in 2010. However the Vargo and Lusch (2008) JAMS publication garnered the largest number of citations (301) of any article in the period 2006 to 2010. In line with the RFM model application, Vargo and Lusch were each allocated 150.5 citations (301 citations divided by two authors) referred as each author's citation count share. Regarding the distribution of 6,661 citations for each of the five journals, JM is the dominant outlet (43%), consistent with the findings by Baumgartner and Pieters (2003). MS and JMR clustered into second place with 20 percent each, while JAMS (10%) and JCR (9%) make up the lower positions.

University Ranking

Table 1 displays the *preeminent* marketing doctoral granting institutions, each with over 100 citations over the five-year period. Confirmation regarding whether a school offers a PhD in marketing was based on a population of 186 institutions provided by the American Marketing Association (2011) and examination of college websites. The 21 marketing doctoral program granting universities in Table 1 represent 11.3 percent of all 186 marketing doctoral granting institutions, accounting for 58.3 percent (3,880) of all 6,661 citations. In this group, all but two programs (ESMT – Berlin and HEC – Paris) are located in the U.S. All but one (ESMT – Berlin) are accredited by AACSB (AACSB International 2011c).

Table 2 reports *superior* institutions offering marketing doctoral programs earning between 50 and 99 cita-

TABLE 1
Preeminent Doctoral Marketing Programs (100 or More Citations 2006–2010)

Rank	Institution	Citations	Rank	Institution	Citations
1	University of Arizona	408	12	Stanford University	156
2	Columbia University	331	13	European School of Mgt & Technology, Berlin *,**	148
= 3	Duke University	278	14	University of Pennsylvania	146
= 3	Yale University	278	15	University of Michigan	140
5	University of Texas – Arlington	195	16	University of Wisconsin	136
6	Harvard University	185	17	University of Chicago	131
7	University of Hawaii	184	18	University of Texas – Austin	117
8	UCLA	182	19	USC	116
9	University of Maryland	173	20	CUNY Baruch	106
10	University of Oklahoma	169	=21	Emory University	102
11	University of Washington	163	=21	HEC – Paris	102

Note: Citations ≤.4 are rounded down, and ≥.5 rounded up.
* Institution without a doctoral marketing program. ** Institution not AACSB accredited.

tions over the five-year period. The 19 marketing doctoral granting institutions account for 10.2 percent of the 186 marketing doctoral granting universities, accounting for 18.6 percent (1,238) of all 6,661 citations. In this group, five marketing doctoral granting institutions (26%) are located outside of the U.S. (Germany, Singapore, the U.K., and the Netherlands) and all but two (University of Cologne, University of Hamburg) are accredited by AACSB (AACSB International 2011c).

Tables 1 and 2 include five universities without a doctoral program in marketing. This demonstrates that highly productive marketing scholars are not exclusively members of a marketing doctoral program.

Author Ranking

Table 3 displays the nine most accomplished (*pre-eminent*) scholars by author citation count share from

TABLE 2
***Superior* Doctoral Marketing Programs (50 to 99 citations 2006–2010)**

Rank	Institution	Citations	Rank	Institution	Citations
23	Babson College*	98	34	New York University	64
24	University of Minnesota	90	=35	Indiana University	60
25	University of North Carolina	78	=35	Old Dominion University	60
26	Frankfurt University – Main	76	=35	University of Cologne **	60
27	University of Florida	71	= 35	University of Hamburg **	60
28	MIT	70	39	London Business School	59
29	Dartmouth College*	69	40	University of Illinois	58
30	University of Mannheim	68	41	University of Utah	57
31	Nanyang Technological University	67	42	Tilburg University	55
32	Northwestern University	66	43	Georgia State University	54
33	University of Iowa	65			

Note: Citations ≤.4 are rounded down, and ≥ .5 rounded up.
* Institution without a doctoral marketing program. ** Institution not AACSB accredited.

2006 to 2010. The nine scholars account for 20 percent (1,326) of all 6,661 citations. All but two of the scholars are located in U.S. institutions.

Table 4 shows a list of 29 highly accomplished (*superior*) scholars by author citation count share from 2006 to 2010. The 29 scholars retain a 27.5 percent (1,830) share of all 6,661 citations in the study's sample. In this group, all but six scholars (21%) are located at institutions within the U.S.

DISCUSSION

There are a number of notable results worth highlighting. The dominance of the University of Arizona as a center for top flight marketing scholars is unequivocal. The usual suspects populate the highest college ranks and is consistent with the notion that publishing performance is often higher in large versus small marketing departments (Bakir et al. 2000). The historic dominance of U.S. doctoral programs in marketing may be waning slightly and may benefit from competition from outside the U.S. such as Germany's Cologne, Frankfurt, Hamburg, and Mannheim; the Netherlands' Tilburg; the U.K.'s London Business School; Singapore's Nanyang Technological University; and France's HEC – Paris.

When examining author citation count shares in Tables 3 and 4, new names listed amidst recognizable marketing scholars suggests that emerging scholars can excel alongside than their established peers. Results in Tables 3 and 4 also show that 23 percent (38) of 162 marketing scholars with citations at or above the 90th percentile level of citations in the top five journals account for 3,381 citations, or 51 percent of all 6,661 citations. The 51:23 ratio approximates the Pareto principle (law of the vital few) suggesting that 38 marketing scholars make a remarkable contribution to the discipline. Furthermore, the contribution of one or two scholars to an institution's ranking (e.g., Luo at UT Arlington, Vargo at Hawaii, Ulaga at HEC – Paris) suggests that top-tier schools seek and hire the very best scholars for their doctoral programs.

The question of whether attending a top tier program during the study's five-year time-frame makes a professional difference is based on the AMA's Who Went Where reports (AMA, 2010–2006). The survey results are based on responses from 522 marketing doctoral graduates. Of the 350 graduates from institutions not designated as *preeminent* or *superior* in this study, 329 (94%) were hired by other non-preeminent or superior institutions, whilst of those hired by *preeminent or superior* institutions, 51 (30%) graduated from *preeminent* or *superior* institutions. These findings indicate a significant relationship ($\chi^2 = 54.25$, df = 1, $p < .001$) indicate that institutions recognized for highly productive faculty are more likely to hire graduates from other recognized institutions.

Application of the RFM segmentation model in this study offers additional value to prior studies using citation data. By limiting article selection to those articles meeting or exceeding the 90th percentile of all article citations in the five most influential journals in marketing from 2006 to 2010, this study offers a contemporary collection of outstanding scholars and their institutional affiliation. This information serves a number of stakeholders.

Consistent with guidance offered by the AMA Doctoral Special Interest Group (American Marketing Association 2008a), doctoral marketing program applicants

TABLE 3
Preeminent Scholars (100 or More Citations, 2006–2010)

Rank	Scholar	Institution	Citations
1	Xueming Luo	University of Texas – Arlington	195
2	Yong Liu	University of Arizona	192
= 3	Robert F. Lusch	University of Arizona	184
= 3	Stephen L. Vargo	University of Hawaii	184
5	Dina Mayzlin	Yale University	173
6	C.B. Battacharya	European School of Mgt & Technology, Berlin *,**	148
7	Donald R. Lehmann	Columbia University	112
8	Wolfgang Ulaga	HEC, Paris	102
9	Gerard J. Tellis	University of Southern California	100

Note: Citations ≤ .4 are rounded down, and ≥ .5 rounded up.
* Institution without a doctoral marketing program. ** Institution not AACSB accredited.

TABLE 4
Superior Scholars (50 to 99 Citations 2006–2010)

Rank	Scholar	Institution	Citations
= 10	Rajiv P. Dant	University of Oklahoma	98
= 10	Dhruv Grewal	Babson College*	98
= 10	Robert W. Palmatier	University of Washington	98
13	Sunil Gupta	Harvard University	85
14	Ravi Dhar	Yale University	84
15	Robert Zeithammer	UCLA	83
16	Kathleen D. Vohs	University of Minnesota	78
17	Bernd Skiera	Frankfurt University	76
18	Kenneth R. Evans	University of Oklahoma	71
19	John Hauser	MIT	70
20	Christian Homburg	University of Mannheim	68
= 21	Tuck Siong Chung	Nanyang Technological University	67
= 21	Roland T. Rust	University of Maryland	67
23	Angela Y. Lee	Northwestern University	66
24	Uzma Khan	Stanford University	63
= 25	Jan-Benedict E.M. Steenkamp	University of North Carolina	62
= 25	Kenneth C. Wilbur	Duke University	62
= 27	Dominique M. Hanssens	UCLA	61
= 27	Günter J. Hitsch	University of Chicago	61
= 27	Ran Kivetz	Columbia University	61
= 30	Franziska Volckner	University of Cologne **	60
= 30	Henrik Sattler	University of Hamburg **	60
= 30	Yuping Liu	Old Dominion University	60
33	Anja Lambrecht	London Business School	59
34	Aric Rindfleisch	University of Wisconsin	58
35	Abbie Griffin	University of Utah	57
36	Sandy D. Jap	Emory University	54
37	Jonah A. Berger	University of Pennsylvania	53
38	Olivier Toubia	Colombia University	51

Note: Citations $\leq .4$ are rounded down, and $\geq .5$ rounded up.
* Institution without a marketing doctoral program. ** Institution not AACSB accredited.

can use this study's results to make a more informed choice about which doctoral program to consider. The results allow doctoral applicants to more readily identify the most productive, contemporary scholars. This underscores the potentially positive impact an outstanding program will have on their career. The AMA's Who Went Where surveys validate the results in this study in that doctoral marketing programs with highly productive faculty on staff are more likely to hire graduates from programs with similar academic standing. Further, this is very helpful when it comes to selecting a potential dissertation committee chair or academic advisor.

The results also highlight marketing educators a number of present-day high quality scholarly institutions with an eye to possible job candidates. Attracting productive and influential scholars serves two purposes. Recruiting such scholars enhances the reputation of the doctoral marketing program by having highly cited scholars who publish in the top tier marketing journals on staff. Secondly, it brings top scholars into contact with the current faculty who then have greater connection and promising collaboration opportunities. Corporations use the information to solicit opinions or consultancy work from scholars in the finest institutions. This enhances the reputation of the marketing program, business school, and college or university overall. Highly ranked institutions can also use the information as part of their general funding, recruitment, and retention programs for high caliber students and faculty.

Even with all the aforementioned benefits, there is one main drawback for institutions having doctoral marketing programs ranked this way. According to Kotler and Keller (2007), "the smart competitor must design and deliver offerings for well-defined target markets" (p. 22). This encourages colleges to be proactive, market oriented and to avoid the temptation of resting on their laurels which, if left unchecked will tarnish their historic claim to the heights of marketing excellence. In other words, over time seminal papers in the marketing discipline will have a shorter lifespan which is consistent with many marketing innovations given the rapid advancement of research and technology. Institutions and scholars alike who rely on past accomplishments without an eye for current impact may find their prestige waning particularly with the competitive influence from outside the United States.

LIMITATIONS AND FUTURE RESEARCH

This study has two limitations meriting discussion. Perhaps the most severe criticism typical to any cross-sectional study is the time period and therefore questionable reliability. Clearly, the longer an article is in circulation, the greater the opportunity for it to be cited. Whilst likely to cause unease, we expect this to mitigate over time as we plan to offer an updated study of this nature on an annual basis. The RFM model's simplicity is favored over CHAID or logistic regression (McCarty and Hastak 2007) in spite of concerns about the model's predictive value (Yang 2004; Rust and Verhoef 2005) that have been addressed with additional data parsing and weights for more recent transactions (Fader, Hardie, and Lee 2005). A similar approach to artificially weigh the more recent cited articles (typically less cited compared to older articles) was considered for this study; however, this was rejected given this study's emphasis on qualitative value versus predictive value. That is, arbitrarily manipulating the number of citations for the most recent articles would compromise the face validity of the study. Patterns of sustained scholarly productivity will emerge as this study is repeated on an annual basis.

The second issue concerns face validity, in that most ranking methodologies overlook the smaller high quality programs due to the limited number of faculty. White et al. (2011) suggest applying a per capita approach to level the playing field between large and small doctoral programs. Over time we plan to introduce rankings in the various specialty fields in doctoral marketing programs. Interest in the topic will serve as a catalyst to develop annual citation-based doctoral marketing programs ranking with the likely addition of ranking for sub-areas within the marketing discipline. Over time, repeated studies will offer a more stable and reliable set of rankings of faculty scholarly productivity. Prospective students can use the results then, along with the accreditation status provided in this study to develop a more focused search for appropriate doctoral marketing programs using the other two criteria cited by AACSB faculty qualifications and prior professor recommendations.

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