

Interpretation Guide for the Senate Habilitation Directive (annex 6 of the WU By-Laws) issued by the Department of Finance, Accounting and Statistics, November 18, 2015

1 Preamble

This Interpretation Guide complements the Senate Habilitation Directive (annex 6 of the WU By-Laws) and serves as a guideline to be used by Habilitation Committees at the Department of Finance, Accounting and Statistics. Pursuant to the applicable statutory regulations, Habilitation Committees are free in their decisions. This Interpretation Guide is based on the following premises:

- The relevant statutory regulations (Universities Act [*Universitätsgesetz*, UG]) and the regulations of the WU By-Laws (Senate Habilitation Directive) apply.
- These guidelines shall not be considered an Interpretation Guide within the meaning of the WU By-Laws unless they have been subject to a hearing in the Convention of Business Administration-Related Departments and the WU Senate and unless they have been published in the WU Bulletin (*Mitteilungsblatt*).
- Four different variants exist at the Department of Finance, Accounting and Statistics, depending on the relevant area of study:
 - Accounting I, if the focus is on national/legal topics
 - Accounting II, if the focus is on international topics
 - Finance
 - Business mathematics and statistics

Habilitation (*venia docendi*) candidates are expected to decide for themselves which of these variants should apply. The candidate shall seek approval of this decision from the appropriate senior academic supervisor as early as possible.

These suggestions were formulated based on the following goals:

- Incentive compatibility with the guidelines on research evaluation resulting from profile building. The applicant's work should be aligned in its goals with the research goals defined by the department in its target agreements.
- Eligibility for full professorship in the respective field
- Feasibility and the highest possible level of legal security for the habilitation candidate

2 Specification of the Senate Habilitation Directive

This Interpretation Guide is intended to further specify the general directive on cumulative and non-cumulative habilitation theses issued by the Senate. For the sake of clarity, the relevant parts of the Senate Habilitation Directive are quoted below:

WU By-Laws, appendix 6, Senate Habilitation Directive, § 1 (5), item e

Business administration:

For applications for a venia docendi in the field of business administration or in one of the subjects represented at the business administration-related departments, the "written academic papers" to be submitted mean either a habilitation thesis in monograph format or a collection of academic papers related in topic to the habilitation subject (cumulative habilitation thesis), in addition to the other required academic papers. To be considered worthy of a venia docendi, a cumulative habilitation thesis must

comprise a series of excellent academic contributions by the applicant that have been published or accepted for publication. The quality of the contributions shall be assessed based on the quality standards of the respective international scientific community. Excellent quality of an article can be assumed if the article has been accepted by a periodical regarded as very good by the scientific community. The evaluation should be based on department-specific journal ratings or other widely accepted rankings. The definite focus of a venia docendi in business administration should be on publications in periodicals dedicated in a broad sense to business administration. After consulting with the Convention of Business Administration-Related Departments and the Senate, the individual Department Committees, acting in the name of the Senate, can adopt interpretation guides to specify the exact procedures required. Such interpretation guides are to be published in the WU Bulletin (Mitteilungsblatt).

3 Interpretation Guide for Habilitation Committees in the subjects accounting I and II, finance, and business mathematics and statistics

3.1 Accounting I

Monograph

A monograph written in German or English is expected for a habilitation with a national/legal focus.

Articles

In addition, habilitation candidates are also expected to publish articles in academic journals. At least two of these articles are to be published in journals that are regarded as excellent periodicals by the scientific community (international if possible), and at least one article must be written in English. Acceptable journals are all periodicals rated A+, A, or B in the accounting-specific journal ranking and the journals listed in the annex. Any exceptions from these requirements that are due to discipline-specific characteristics or subject area (e.g. lack of an international scientific community) must be documented in detail by the habilitation candidate. In all other cases, the above specifications apply.

Conference presentations

In addition to the required papers, habilitation candidates must also deliver at least seven talks at academic conferences to prove their excellent academic qualifications. These conferences must be recognized as very good, high-quality events by the scientific community (international if possible). As a rule, conference presentations can be considered if the working papers submitted for the conferences are subject to the usual (normally double-blind) peer-review process. Examples of very good conferences are listed in the annex, even though some of them may use other quality assurance procedures than a peer review process of the kind described above. For other conferences not included in the list, the habilitation candidate has to provide documentation that attests to the quality of the event in question. The quality of these conferences shall also be evaluated by the habilitation assessors. Papers presented at conferences rated as “world class” in the annex shall count double. Papers co-authored by multiple researchers shall be accepted regardless of which of the authors actually delivered the presentation. However, at least four of the presentations must have been delivered by the habilitation candidate him or herself.

3.2 Accounting II

Articles

Candidates pursuing a habilitation with an international focus are expected to have published at least five academic articles over a period of 10 years. This number may be reduced or increased under certain conditions. To be regarded as very good academic articles, papers must have been subject to the usual review process employed by academic journals, meet the appropriate academic standards, and be considered by the scientific community (international if possible) to have contributed significantly to the advancement of scientific knowledge. The articles may also be interdisciplinary in nature. There is no comprehensive and constantly updated list of journals regarded as very good periodicals by the scientific community.

Examples of very good journals in the field of accounting are those periodicals that are rated A+, A, or B in the accounting-specific journal ranking. Groundbreaking academic articles may count threefold. Articles shall be assumed to be groundbreaking if they have been published in journals that are universally recognized as world class by the scientific community in the field of business administration. This includes any journals rated A+ in the accounting-specific journal ranking. Excellent academic articles may count double. Articles shall be assumed to be excellent if they have been published in journals that are rated A in the accounting-specific journal ranking issued by the Department of Finance, Accounting and Statistics.

There are also other high-quality journals. Habilitation candidates are expected to provide adequate documentation and arguments to confirm the quality standards of the journals in which they have published. In particular, other valid journal ratings that confirm the quality of the journal in question may serve as an adequate basis for such arguments. Habilitation candidates who refer to other journal ratings must provide documentation to confirm the validity of the ranking in question (especially with regard to its methodological quality and transparency) and its relevance as an indicator of the views of the respective scientific community (international if possible). If the candidate can provide adequate proof that an article has been accepted for publication, the paper shall be regarded as a published article.

At least four articles must have been published in English-language publication media. Any exceptions from this requirement that are due to discipline-specific characteristics or subject area (e.g. lack of an international scientific community) must be documented in detail by the habilitation candidate.

The articles should demonstrate the habilitation candidate's ability to conduct independent research, and his or her contribution to the articles in question should be significant. If necessary, the Habilitation Committee may require appropriate proof from the habilitation candidate or obtain an assessment from a reviewer.

Conducting research in teams is considered standard practice in the relevant international scientific community. For this reason, articles co-authored by no more than three researchers shall be counted in full for cumulative habilitation theses. In the case of articles written by more than three researchers, i.e. more than the number of co-authors that is usual in the international scientific community, the required minimum number of publications shall be raised in proportion to the habilitation candidate's contribution to the articles in question. Each single-author article written by the habilitation candidate alone shall lower the minimum number of required publications by one, but the overall number of required articles shall never fall below the absolute minimum requirement of five publications.

Conference presentations

In addition to the required papers, habilitation candidates must also deliver at least seven talks at academic conferences to prove their excellent academic qualifications. These conferences must be recognized as very good, high-quality events by the scientific community (international if possible). As a rule, conference presentations can be considered if the working papers submitted for the conferences are subject to the usual (normally double-blind) peer-review process. Examples of very good conferences are listed in the annex,

even though some of them may use other quality assurance procedures than a peer review process of the kind described above. For other conferences not included in the list, the habilitation candidate has to provide documentation that attests to the quality of the event in question. The quality of these conferences shall also be evaluated by the habilitation assessors. Papers presented at conferences rated as “world class” in the annex shall count double. Papers co-authored by multiple researchers shall be accepted regardless of which of the authors actually delivered the presentation. However, at least four of the presentations must have been delivered by the habilitation candidate him or herself.

3.3 Finance

At least three academic articles are expected for a cumulative habilitation (i.e. habilitation by publication). The minimum quality requirements for these papers are specified below.

The following journals are regarded as very good periodicals: any journals that are rated A+ in the WU Journal Rating (“WU Star Journal List”) or rated A in the VHB-JOURQUAL3 Ranking (in the following subcategories: ABWL, BA-FI, OR, Versicherungswirtschaft, STEU, or RECH) or the Handelsblatt VWL Ranking journal list. This also includes all journals that are rated A+ in these rankings but are not included in the WU Star Journal List. Additions are listed in the annex.

Habilitation candidates are expected to prove their ability to publish repeatedly in leading world-class periodicals. For this reason, candidates must publish at least two papers that meet the academic standards of publications in journals from the WU Star Journal List. If the candidate can provide adequate proof that an article has been accepted for publication or accepted pending minor modifications, the paper shall be regarded as a published article. In their evaluation of the candidate’s research performance, the Habilitation Committee shall take into account the number of the authors involved and the period of time during which the articles have been published.

Candidates who apply for habilitation based on an independent habilitation thesis shall write a monograph in English and have it published by a recognized academic publisher, subject to a review process that meets the highest academic quality standards. In any case, the habilitation candidate’s academic achievement must be equivalent to that required for a cumulative habilitation.

3.4 Business mathematics and statistics

Candidates pursuing a habilitation in business mathematics and statistics are expected to complete a cumulative habilitation thesis (i.e. habilitation thesis by publication), usually comprising at least four excellent academic articles. All articles must be written in English and should have been published or accepted for publication no longer than ten years before the date of submission of the habilitation. Exceptions from this rule are possible under specific circumstances if the habilitation candidate provides appropriate reasons and detailed documentation to justify the exception.

To be regarded as excellent, academic articles must be considered by the respective international scientific community to have contributed significantly to the advancement of scientific knowledge, and they must have been published in very good periodicals, following a review process with high quality standards. Any international journals ranked highly by relevant, internationally established rankings shall be considered very good periodicals.

A habilitation in business mathematics and statistics based on an independent habilitation thesis in monograph format is only possible in exceptional cases, if very detailed grounds are provided to justify the exception. In particular, the habilitation candidate must prove that his or her academic achievement is equivalent to that required for a cumulative habilitation. As a rule, monograph habilitation theses must be written in English and must have been published by a publisher held in very high esteem by the relevant international scientific community.

4 Legal protection

Regulations on legal protection are specified in § 1 (5a) of the Senate Habilitation Directive (annex 6 of the WU By-Laws [*Satzung der Wirtschaftsuniversität Wien*], version dated January 28, 2015).

In the event of any changes to the habilitation directives of individual departments, including changes to the external quality criteria specified therein (e.g. journal ratings) or the subject-specific regulations specified in item 5, the doctrine of legitimate expectation is to be observed. The habilitation candidate has the right to apply for a venia docendi pursuant to the terms of the department-specific directive in effect at the time of application or pursuant to the terms of a previous department-specific directive that was in effect no more than four years before the date of application for a venia docendi. This 4-year period shall be extended in the cases specified in § 20 (3), items 1 and 2 of the Collective Bargaining Agreement. Extensions pursuant to item 1 may not exceed three years in total, and extensions pursuant to item 2 are limited to a total of one year. These regulations also apply to changes to the subject-specific regulations specified in item 5.

For the sake of clarity, it is hereby stated that for new WU employees, the department-specific Interpretation Guide in effect at the time of the start of the employment relationship shall apply, without any exceptions. For new WU employees, the 4-year period for the protection of legitimate expectations shall only apply to any future changes that may be implemented.

Annex:

Journals pursuant to item 3.1 (accounting I) include the following:

- Accounting, Economics, and Law
- DBW
- Die Unternehmung
- European Journal of Law and Economics
- Management Review Quarterly (formerly Journal für Betriebswirtschaft JfB)
- Betriebswirtschaftliche Forschung und Praxis
- Österreichische Zeitschrift für Recht und Rechnungswesen, reviewed section
- Österreichisches Bankarchiv, reviewed section of
- Österreichische Steuerzeitung, reviewed section

Conferences pursuant to items 3.1 and 3.2 (accounting) include all conferences organized by the following academic organizations:

- Accounting and Finance Association of Australia and New Zealand (AFAANZ)
- EIASM Workshops
- German Economic Association of Business Administration (GEABA)
- IWP Tag der Wissenschaft
- TARC
- Tax Research Network (TRN)
- Verein für Socialpolitik
- Wiener Bilanzrechtstage

Conferences pursuant to items 3.1 and 3.2 (accounting, world class) include all conferences organized by the following academic organizations:

- American Accounting Association (AAA) and its sections
- American Economic Association (AEA)
- Canadian Academic Accounting Association (CAAA)
- European Academy of Management
- European Accounting Association
- European Finance Association
- European Financial Reporting workshop (EUFIN)
- International Federation of Scholarly Associations of Management (IFSAM)
- International Fiscal Association
- National Tax Association
- National Bureau of Economic Research
- Verband der Hochschullehrer für Betriebswirtschaft (VHB) and its sections

Journals pursuant to item 3.3 (finance) also include the following:

- Review of Corporate Finance Studies
- Review of Asset Pricing Studies