

Editorial

Looking Back to Look Ahead: An Analysis of the Performance and the Future Development of PRPRJ

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Abstract: The Pacific Rim Property Research Journal (PRPRJ) has turned a new leaf in 2022, as it has changed to open access. From Volume 28 onwards, it will be published on the PRRES website. We are delighted to take up the Co-Editors-in-Chief roles to help edit the journal in the transition period. This is the first editorial in that we have a stocktake of the journal and the proposed way forward. It requires your strong support to make the transition successful.

Keywords: citations; keywords; impact factor; ranking

1. Introduction

The Pacific Rim Property Research Journal (PRPRJ) is the official refereed journal of the Pacific Rim Real Estate Society (PRRES).

What is the purpose of a journal specialising in property, and how does it best serve the needs of knowledge development, academia and society? Now the Pacific Rim Property Research Journal (PRPRJ) is over 27 years old, and we recently had a change in the editorial team. We thought it would be timely to stocktake, refresh and renew our scope, objectives and long-term outcomes and ensure that our research activities and use of resources are aligned with delivering outputs that will head us in the right direction.

PRPRJ aims to be a leading knowledge vehicle, theoretically and empirically rigorous, that contributes to solving the property issues of society with accumulated, developed, rapid and relevant knowledge that reaches beyond academia — advancing a more critical understanding of the relationships between property and the broader economy. PRPRJ will attract a wider readership beyond the property field, maintaining a strong identity and focusing on creating profound

change.

PRPRJ aims to be diverse and inclusive, i.e., plural in its topics and authors; novel and significant, i.e., publishing bold solution-oriented property research; accessible, i.e., disseminating knowledge beyond academia; and impactful, i.e., influencing policy and professional practice that nurtures a sense of property research community.

Nobody said this would be an easy journey, but property studies academics have a clear responsibility towards the professionalism of our industry and its stakeholders. The world and academia have changed substantially in the last three decades, and we now have greater knowledge of our major challenges. This editorial first stock takes the journey throughout the last 20 years and how its publications have fostered the changing understanding of the property industry and priorities amongst academics.

We next reflect on the purpose of a journal, which it aims to serve, and how it can be used as a tool for positive change. We then discuss the vision for PRPRJ over the next few years in relation to the long-term outcomes of diverse, inclusive, novel, significant, accessible and impactful research. In the discussion, we reflect on the challenges of creating change in a journal within an academic landscape that disseminates research findings to the broader audience to be more accessible and impactful, and we conclude by acknowledging that, ultimately, any change is only possible through transparent collaboration amongst our academic community stakeholders.

2. Stocktake

The journal has transitioned to fully open access¹ since 2022 (Volume 28). SPARC (2022) defines "Open Access as the free, immediate, online availability of research articles coupled with the rights to use these articles fully in the digital environment." Open Access does not only benefit readers to gain access to the research work, it also brings increased citations, visibility, and impacts of published articles.

The journal was published on behalf of PRRES by Taylor and Francis until 2021 (Volume 27) and was accessible to subscribers only. The latest published Issue 2 of Volume 27 (2021) has just been published online by Taylor and Francis in Nov 2021-Jul 2022, and Issue 3 of Volume 27 has not been published yet (in December 2022). Anyway, starting from Volume 28 (2022), the journal articles of PRPRJ will not be published by Taylor and Francis and will be published on the PRRES – PRPRJ website (the link is to be provided by PRRES). This is the first editorial since our co-

¹ initially without charging submission fee or article processing charge (APC).

editorship, and we would like to have a stocktake of the journal and a discussion of the way forward.

2.1 Benchmarking

The materials discussed in this benchmarking exercise are collected from Taylor and Francis' (2022) webpage of PRPRJ, and Scimago Journal & Country Rank (SJR, SCImago, 2022a). Currently, the h-index of PRPRJ is 18, and it ranks Q2 in the Economics, Econometrics and Finance (Miscellaneous) categories with SJR 2021 at 0.27. The journal is also ranked C in the ABDC journals' ranking list. The journal is indexed in Thomson Reuters Emerging Sources Citation Index (ESCI), with an acceptance rate of manuscripts of 39%. It took 59 days on average from submission to the first decision. **Figures 1a, 1b, and 1c** benchmark its performance with the two most similar journals as indicated by Scimago: namely the Journal of Property Investment and Finance (JPIF) and the International Journal of Housing Markets and Analysis (IJHMA), with similarities of 48% and 46%, respectively. The current h-index and SJR 2021 of JPIF are 37 and 0.512, and that of IJHMA are 21 and 0.371.

Figure 1a compares the SJRs of the three journals with the latest SJRs (2021) of JPIF, IJHMA and PRPRJ at 0.512, 0.371 and 0.271, respectively. **Figure 1b** compares the total number of documents of these three journals with the latest figures of 2021 of IJHMA, JPIF and PRPRJ at 91, 39 and 0, respectively. According to SCImago (2022b), the reason for the zero number of documents of PRPRJ is reported by SCImago as follows:

"the data have been provided by Scopus/Elsevier in the last update (April 2022); SCImago calculated the scientometric indicators with the documents and data that have been sent to us at that time. (personal communication, Nov 29, 2022)"

Figure 1c compares their total number of citations with the latest figures of 2021 of IJHMA, JPIF and PRPRJ at 285, 185 and 49.

These three metrics suggest some future development requirements of PRPRJ, especially in the timely publication of impactful papers that will be cited more frequently by other scholars in other journals. Your contributions and support to submit and review more papers for PRPRJ are crucial to the ongoing success of the journal.



Figure 1a. SJRs of PRPRJ, JPIF and IJHMA, 2001 - 2021. (Source: SCImago, 2022a)

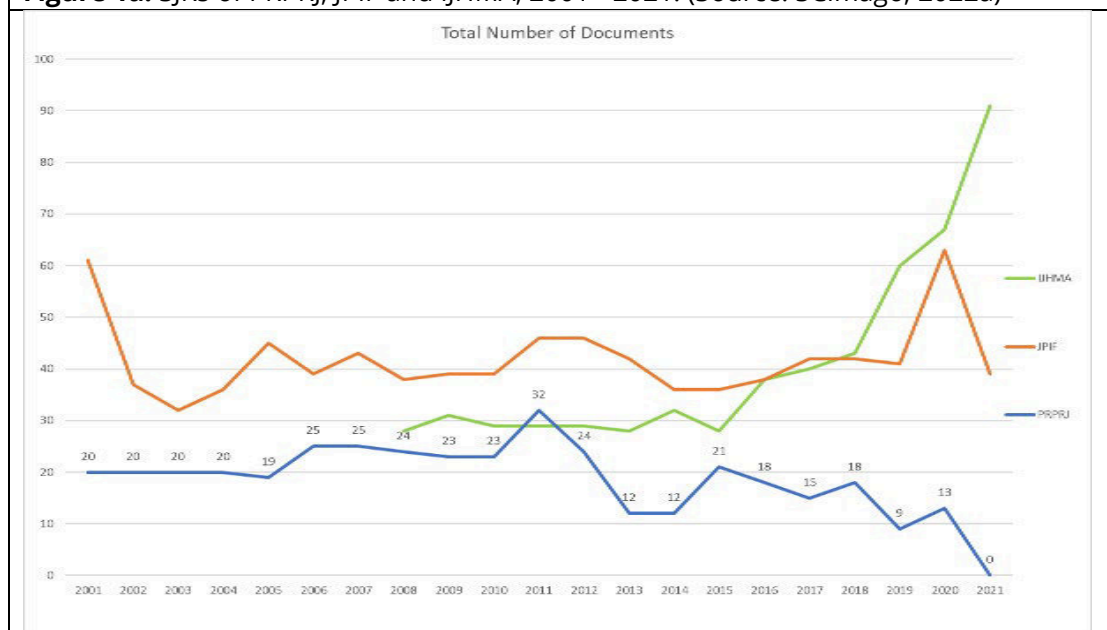


Figure 1b. Total Documents of PRPRJ, JPIF and IJHMA, 2001 - 2021. (Source: SCImago, 2022a)

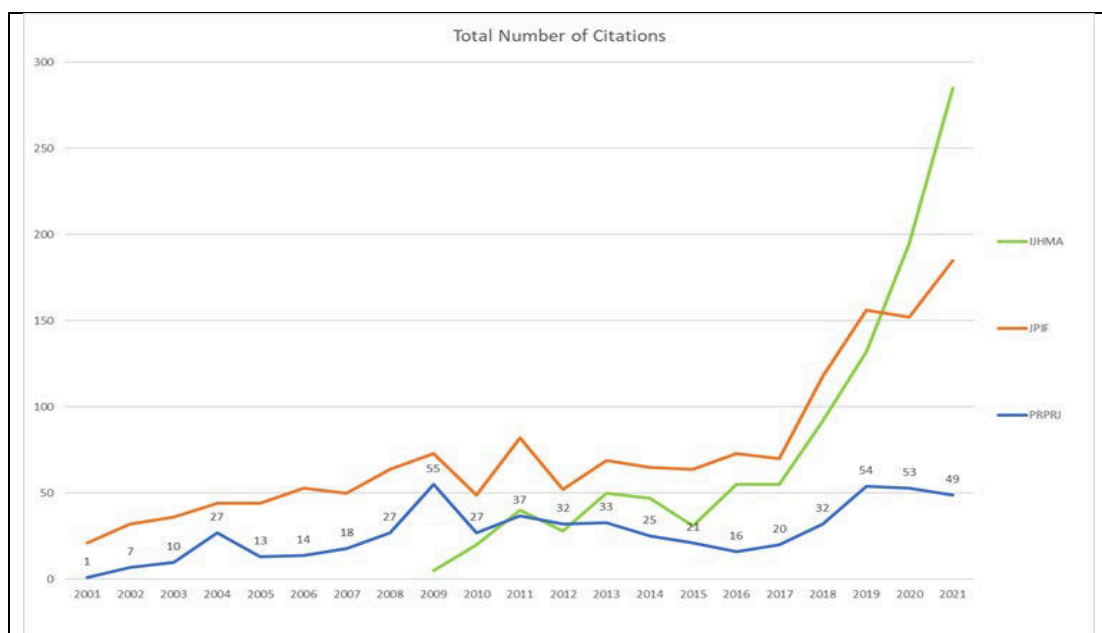


Figure 1c. Number of Citations of PRPRJ, JPIF and IJHMA, 2001 - 2021. (Source: SCImago, 2022a)

2.2 Top 10 Highly Cited Papers

Impact of journal papers is commonly measured by the number of citations. **Table 1** shows the information on the top 10 most highly cited articles in PRPRJ. Peng & Newell (2007), Levy (2006), and Hu et al. (2017) rank in the top three with 31, 30 and 29 citations, respectively. A high concentration (five out of ten, including the highest, cited one) is on Indirect Real Estate research, such as listed infrastructure funds (Peng & Newell, 2007), REITs (Li, Fong & Chong, 2017), real estate stocks (Liow & Sim, 2006), global securitised real estate investment (Steinert & Crowe, 2001) and real estate securities (Garvey, Santry & Stevenson, 2001).

The second group is on research methods and methodologies, such as the Grounded Theory (Levy 2006), the Behavioral Paradigm (Diaz III & Hansz, 2007), and the Quantile Regression Approach (Kim et al., 2015). These two groups of highly cited papers reflect the current strengths of PRPRJ.

Table 1. Top 10 Highly Cited Papers in PRPRJ

Reference	Title	CrossRef Citations To-date
Peng & Newell (2007)	The Significance of Infrastructure in Australian Investment Portfolios	31
Levy (2006)	Qualitative Methodology and Grounded Theory in Property Research	30

Hu et al. (2017)	Retirement Villages in Australia: a Literature Review	29
Bond & Hopkins (2000)	The Impact of Transmission Lines on Residential Property Values: Results of A Case Study in a Suburb of Wellington, NZ	28
Liow & Sim (2006)	The Risk and Return Profile of Asian Real Estate Stocks	28
Diaz III & Hansz (2007)	Understanding the Behavioural Paradigm in Property Research	26
Steinert & Crowe (2001)	Global Real Estate Investment: Characteristics, Optimal Portfolio Allocation and Future Trends	25
Garvey, Santry & Stevenson (2001)	The Linkages Between Real Estate Securities in the Asia-Pacific	25
Li, Fong & Chong (2017)	Forecasting the REITs and stock indices: Group Method of Data Handling Neural Network approach	24
Kim et al. (2015)	Determinants of House Prices in Seoul: A Quantile Regression Approach	24

Notes: the numbers of citations are based on the data collected on 26 November 2022 12-1 pm NZT

2.3 Words Frequency Analysis of the Abstracts

Besides the top ten highly cited papers, **Figure 2** shows the word frequency analysis results of the 423 abstracts of PRPRJ. It shows the major areas covered in the published papers, such as investment, risk, housing, land, development, price, valuation, etc. It aligns with the scope of the journal as follows: Property market dynamics, modelling property markets, property valuation, property cycles, housing markets and policy issues, property and IT, property management, corporate real estate, international property, property development, property investment and finance and property education.



3. Way Forward

The journal has marked a milestone in transitioning to a fully Open Access journal since Volume 28 (2022). It will bring a considerable citation advantage to the published work (Atchison & Bull, 2015). We propose to introduce the following four initiatives to the journal to bring in more high-quality papers and more robust reviews, both of which require your strong support and participation.

3.1. Update the Scope and Emphases of PRPRJ

To keep abreast with the latest developments in property markets, the scope of PRPRJ will be expanded and restructured into the following five sections, viz a) Economics and Finance, b) Management and Marketing, c) Law, Policy, Planning and Urban Studies, d) PropTech & IT, and e) Methods, Methodologies & Tools and Others (**Table 2**).

These sections not only cover the traditional main themes of property research and the conventional strengths of PRPRJ at indirect real estate research and research methods, methodologies & tools but also expand to cover the latest developments of PropTech and IT, law, policy and urban studies, as well as management and marketing. More importantly, it provides more variety of research outputs, including short articles, cases study, insights, videos, etc.

Each section can be managed by a section associate editor who works closely with the co-editors-in-chief to explore research outputs of new topics and special issues. They also seek to promote the journal by finding potential contributors or peer reviewers, identifying conferences or conventions for the editors to attend, or endorsing the journal to colleagues.

Table 2: Schematic outline for the new matrix of the editorial board structure

Section Associate Editors				
Economics & Finance	Management & Marketing	Law, Policy, Planning & Urban Studies	PropTech & IT	Methods, Methodologies & Tools, others
Valuation, Modelling, Investment, Development, ...	Property Markets, Property Management, Facilities Management, Corporate Real Estate, ...	Property and Land Law, Investment Law, Housing and Planning Policy	Machine Learning, Artificial Intelligence, Smart Cities, ...	Quantitative methods, Qualitative methods, Education, Ethics, Insights, Cases Study, Book reviews, Videos, ...

3.2 Sharing Insights with Experienced Researchers Section

A new initiative will be to invite experienced property researchers to submit their opinion articles to our "Sharing Insights with Experienced Researchers" section. These are short articles with 2,000 to 3,000 words on a property topic, sharing their viewpoints. The aim is to stimulate more discussion on the viewpoints and encourage academic discourse in our field.

3.3 Early Career Papers Section

Another initiative is to introduce the Early Career Papers Section. The section is devoted to Early Career Researchers' Papers, which focuses on publishing short articles from research students and early career researchers to make their research accessible to a broader audience in the field.

Articles in the Early Career Papers section will have a property focus and succinctly present the research questions and results, whether preliminary or final. All authors (and co-authors) should be either PhD students or early career researchers that have completed their PhD in the last five years.

Contributions are welcomed from any discipline in the field of property studies and with any geographical focus. Submissions will be evaluated for their originality, novelty and quality. Using a constructive review process, accepted authors will be supported by a named corresponding associate editor who will produce supportive feedback to guide the author towards a high-quality article. In addition, all articles will be reviewed by the entirety of the co-editors-in-chief prior to publication.

3.4 Special Issues

With the journal's scope expansion, we plan to launch more special issues in some of the new areas. Guest editors with expertise in specific research areas will be invited to take care of these special issues. The guest editors will manage each special issue, who will work closely with the co-editors-in-chief to invite submissions and reviewers from the experts.

4. Discussion

Originality as well as rigour in research design, methods, data collection, analysis, and conclusions, are the critical elements for good research. These criteria are primarily emphasised within the property field and other disciplines. However, property research has been criticised for lacking originality and being a by-product of different disciplines. PRPRJ is a journal not only listed in the Australian Business Deans Council (ABDC) Journal Quality List and also in the Emerging Sources Citation Index (ESCI) under the category of Business. We publish novel and significant research that has a substantial intellectual leap with the potential to catalyse a new body of research. When asked "what PRPRJ should continue doing?" we received feedback suggesting the continuance of high-quality publications, a relatively short review process, effective editorial communications, and sustained recognition as one of the well-known journals in property research. PRPRJ should maintain and increase its influence and serve as a brand for high-quality and practical research/publications within property studies.

We wish to contribute to property research, together with other journals, to move toward developing property studies as a discipline through publishing novel, reliable and rigorous property research. Making a difference, no matter how small, would be the fundamental reason most academics choose their careers. PRPRJ will never forget such aspiration and keep our mission firmly in mind: for researchers, we strive to nurture research and knowledge development that offers inspiration to other scholars' thinking and work; for educators, we strive for theoretical application and cases that are relevant and useful for research-informed teaching; for industry practitioners and policymakers, we wish to make real impacts by co-creating knowledge generation and facilitating knowledge transfer.

Rigour will always be one of the fundamental criteria all accepted manuscripts must meet. We will tirelessly improve our performance and accountability on the other standard without compromising scientific rigour. Asking authors to reflect on their research impact on sustainability is part of building skills in this area and responding to statements. This is a point raised by some of the editorial board members (as well as others) that researchers may lack familiarity with the full context of property and, therefore, may miss critical factors in their research that

would otherwise facilitate practical uptake and/or impact of their findings.

We acknowledge the challenges for PRPRJ and the necessity of having a diverse and inclusive account of what property means for PRPRJ to reflect the realities of not just a small group of researchers. One area that has been explicitly articulated is to nurture a property community that responds to the fast-changing property market. Pre-publication, we will do this by investing more time in our authors. We will do our best to provide advice to ensure the best possible outcomes for their research, ensuring empathetic communication at all stages of the process, inviting regular feedback from our editorial board, and aligning ourselves with events where a community of practice for property researchers can be nurtured. Post-publication, we will continue to empower authors through our social media team by giving them added visibility amongst practitioners and academics. We are fully aware that this is not enough, and we will welcome authors to suggest other ways in which the editorial team can co-create empowerment opportunities.

5. Conclusions

With the new editorship of the journal, this editorial has taken a stocktake and discussed some of the priorities for the way forward. First, we are informed that all the published papers from Volumes 6 to 27 on the Taylor and Francis Online platform will continue to be available for subscribed users. It helps maintain the accessibility and citability of the published papers of PRPRJ so far. However, with effect from Volume 28 (2022), we will transition to fully Open Access and will not have publishing support from Taylor and Francis. All new papers will be directly published on the PRRES – PRPRJ website. of the transition to Open Access will bring considerable citation advantages to the published articles and benefits of accessing research work to all users without subscriptions. But disruption and confusion to the researchers and users can be envisaged as all the submission and reviewing processes can only be handled using our own emails.

Second, we have introduced some initiatives that we hope will enhance the journal's performance. These initiatives include (a) an expansion and restructure of the scope, (b) a new section for early career researchers, (c) a new section of Sharing Insights with Experienced Researchers, and (d) special issues and guest editors. They aim to make the journal more diverse, inclusive, impactful and up-to-date.

Furthermore, we have provided important guidance for authors to make a successful publication of their work in PRPRJ. We emphasise our mission of advancing the science of property research. Manuscripts are expected to have a coherent theoretical framework and use rigorous research methods. They are the elements that help make research outputs more impactful. On behalf of the

editorial board, we thank you for your support of PRPRJ, and we are excited to build PRPRJ into a journal that advances the science of property research. We look forward to your manuscript submissions and encourage you to support our double-blind peer-review process. With all your support, PRPRJ can become a more impactful journal with the more timely publication of high-quality papers which will be cited more frequently by other scholars.

We look forward to working with our PRRES colleagues and receiving your papers for review and potential publication in PRPRJ. Together we can move PRPRJ forward and see PRPRJ receive improved journal impact metrics and an increased journal ranking in the future amongst the peer property journals.

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