



# Bibliometric Insights Into The Study Of Financial Reporting Quality

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## Abstract

The study uses bibliometric analysis to examine research developments on financial reporting quality (FRQ). It aims to provide attention to the most prolific authors, key subjects, and most popular methodological approaches in the discipline. FRQ is a vital element of corporate entities, which includes transparency, understandability, readability, and timeliness, which are important factors for the smooth running of any business. It is a fact that high-quality financial reporting decreases information asymmetry, enhances investors' decision-making, and boosts market efficiency by delivering accurate and reliable data. It has garnered a lot of attention from scholars and practitioners in recent years. This study presents a comprehensive view of the intellectual structure and research evolution in FRQ by applying bibliometric methodologies to analyze keywords, co-occurrence, co-authorship networks, and citation patterns, topic area, documented by year, using the R-studio and VOSviewer tools. The data was retrieved from the Scopus database. The analysis outlines significant publications and writers who have had an enormous effect on the subject, showing how research objectives have changed over time.

**Keywords:** Accounting, Financial Reporting, Financial Reporting Quality, Bibliometric Analysis

## Introduction

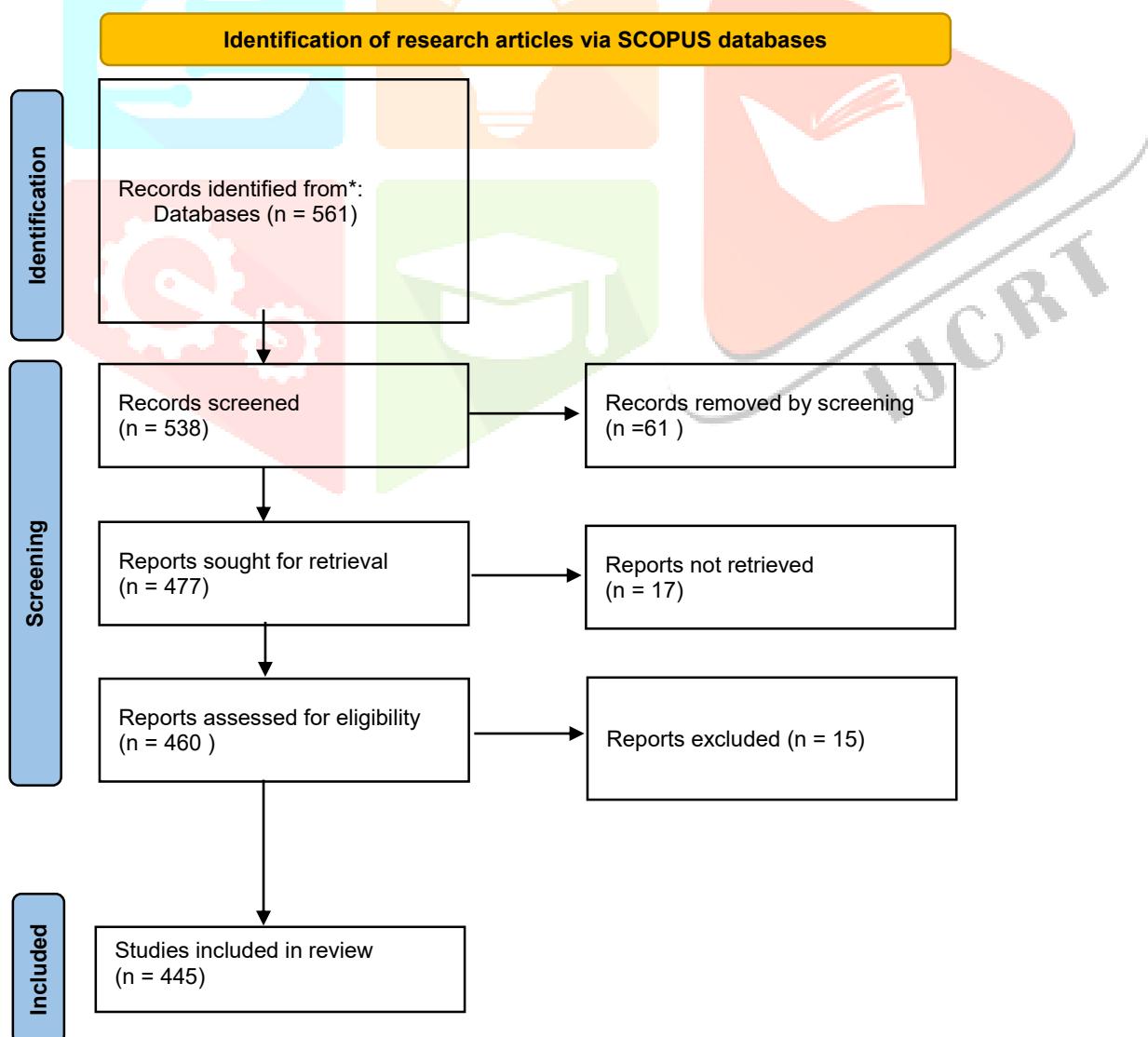
Financial reporting quality is a general conceptual term that can be interpreted in a number of ways. It does not have a single generalized definition. Every author/researcher explained in their own way. Financial reporting quality has received greater attention as a result of harmonization in accounting rules, accounting rules, economic crises, the convergence of accounting standards, and growth in disclosure requirements. Growing accounting scandals globally in the early 21<sup>st</sup> century have drawn shortcomings in financial reporting quality. High-quality accountable financial reporting has consistently been a central concern for policymakers,

regulators, practitioners, and standard setters for both developed and developing economies. Capital markets have strict standards for public companies' financial reporting since it is crucial to the efficiency and stability of the market. Additionally, firms' business operations (Dewi et al., 2024) and economic growth (Hope et al., 2013) are impacted by the quality of financial reporting. Despite the numerous initiatives taken by both developed and developing nations to enhance financial reporting quality (henceforth, FRQ), (Herath et al., 2017) point out that FRQ is an endogenous result of national characteristics and institutional development and is difficult to establish by a single policy. Improvement will be more challenging in emerging economies because their institutions are weaker. According to (Ogolo & Dick, 2022) high-quality financial reporting is a crucial tool for reducing information asymmetry between stakeholders and business entities, facilitating more informed decision-making, and increasing overall market efficiency. The efficiency and stability of the stock market are improved by high FRQ, which makes it possible to evaluate a company's performance and risks more effectively (Afzal et al., 2024). The concentration on financial transparency is particularly crucial in an era of intricate corporate structure, worldwide financial structure, and the increasing significance of sustainability in financial reporting. As the field is dynamic, bibliometric analysis is required to describe the present trend and the corpus of scholarly contributions. It would highlight the field's intellectual structure or draw attention to prominent authors, subject concentration, and prevailing methodological approaches (Tawiah & Borgi, 2022). This publication uses R-studio and VOSviewer to map the co-authorship networks, co-citation patterns, and theme clusters in order to bibliometrically analyse FRQ research using Scopus data (Kifle et al., 2019). The conceptual framework of this study highlights the current state of FRQ research and provides a thorough foundation for comprehending the direction of the subject (Bilal et al., 2022). Through careful examination of keywords, co-authorship, and citation trends, such a study would clarify the most prominent streams in FRQ research and illustrate how the field's focus has changed over time (Mahdi Sahi et al., 2022). The data indicates a revived interest in FRQ and its impact on corporate entities, as evidenced by the rise in annual publishing volumes, particularly in recent years (Balios et al., 2021). Furthermore, the study highlights the significance of important contributors and sources in defining the discourse on FRQ by identifying prominent authors like Habib A, Wang X, and Hope O-K as well as important publications including Contemporary Accounting Research and Accounting Review (Georgiana Pasca & Daniela Hațegan, 2024). The study also identified geographical trends in research influence with the United States being the most cited nation, followed by China, Canada, and other European nations (Marlia Shamsudin et al., 2024). In addition to describing the growth and diversification of the subject, this paper offers a thorough assessment of FRQ research trends, pointing out new research avenues and providing guidance for future scholars and practitioners with the goal of improving FRQ.

## Research Methodology

The study uses a bibliometric analysis approach to investigate the FRQ. Bibliometric is an objective approach based on quantitative methods used in literature review. The dataset because avoids or mitigates systematic were further constrained by using numerous filters across various attributes. The were used which provide 561 papers. The theory behind using these keywords is that these keywords cover the different aspects of literature, which provide transparency and quality of financial reporting. Firstly, articles published between 2006 to

2024 are included due to limitations on the publication year, which further reduced the number of findings to 538. This time frame was selected to represent the evolution of FRQ over the past few decades and to include both fundamental and recent sections. Additionally, the topic area was limited to the following domains that are relevant to FRQ: "Social Science," "Business Management and Accounting," "Economics," "Econometrics and Finance," "Decision Finance," and "Computer (Sohail et al., 2019)Science." It reduced the number of papers to 495. These subject categories represent the holistic nature of FRQ research, which spans accounting, governance, economics, and analytical approaches (Aboelfotoh et al., 2024b). Further document types are limited to articles, book chapters, and reviews which are generally seen as credible sources of peer-reviewed academic research. The dataset was whittled down to 477 entries by this criterion. (Georgiana Pasaru et al. 2024). The number is further reduced to 460 records by including those works that are at the final publication stage. Restricting the language to English because it is the primary language for academic discourse worldwide, gets 457 papers(Chetan Kapasia & Dr. S. S. Sodha, 2024). Finally, restricting to journal articles, a sample of 445 relevant papers remained. A dataset that provided an accurate yet filtered perspective of the academic literature on financial reporting quality is obtained due to these meticulous inclusion and exclusion criteria.(Lim et al., 2015)The corpus of 445 articles that resulted from this bibliometric analysis represents the most pertinent and well examined contributions in this field of study.

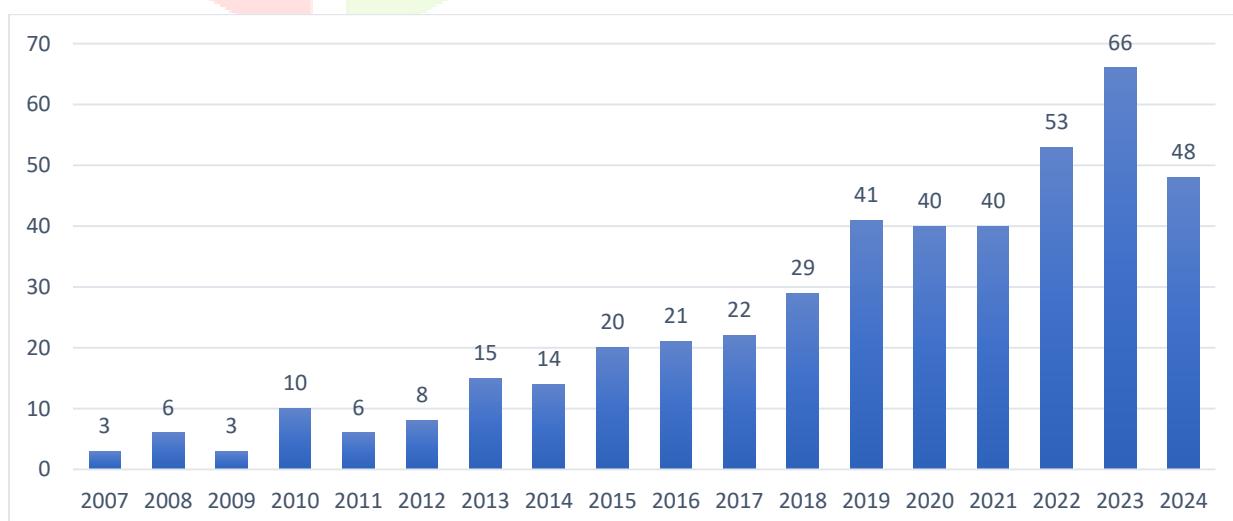


**Figure 1: PRISMA**

**Table 1. Including/excluding criteria**

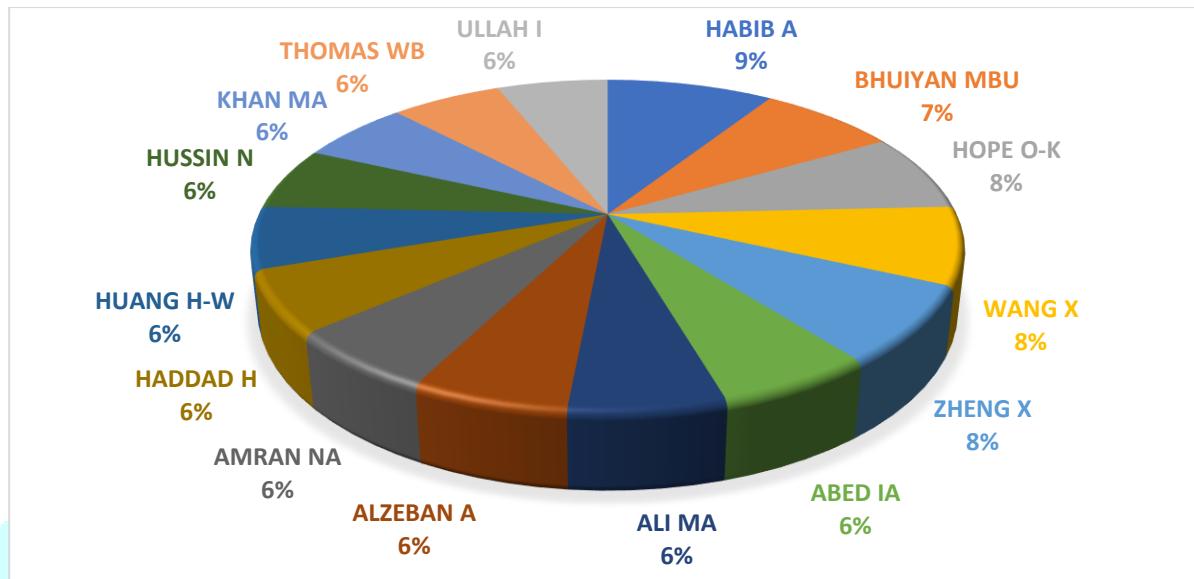
	Scopus
<b>Database</b>	
<b>Keywords</b>	
(“Financial Reporting quality” OR “Transparency in financial reporting” OR "FRQ" OR "Financial statement transparency" OR "Financial statement transparency")	
<b>Initial results</b>	561
<b>Publication year</b>	
(Period covering from the year 2006 to 2024)	538
<b>Subject area</b>	495
(“Business management and accounting,” “economics,” “econometrics and finance,” “decision finance,” “social science”, “computer Science,”)	
<b>Document Type</b>	
Limited to (“article,” “book chapter,” “review”, )	477
<b>Publication stage</b>	
(final)	460
<b>Language</b>	457
(English)	
<b>Source type (journal)</b>	445
<b>Total relevant paper</b>	445

Source: Author's calculation

**Results and Discussion****Figure 2: Annual scientific production**

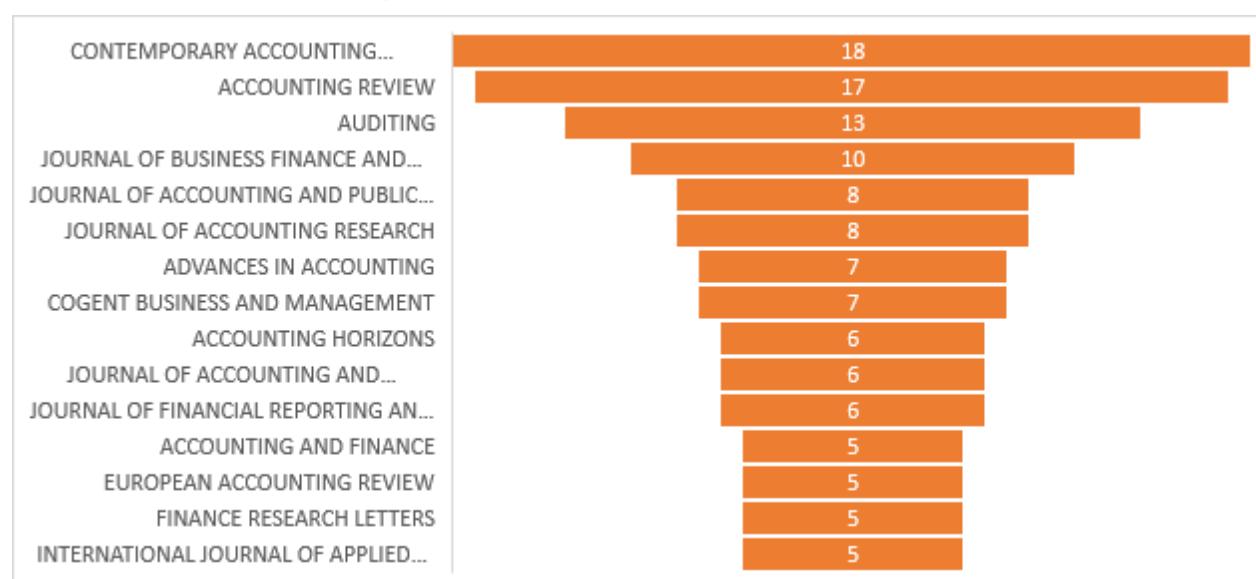
This bar chart effectively depicts the annual trends of publications from 2007 to 2024. It begins with a small number of three articles in 2007 and gradually grows over time(Chen et al., 2011). The number of publications

remained minimal till 2012, a steady increase was seen after this year with 15 articles published in 2013 and 29 articles in 2018. Interestingly the growth rate picked up speed in 2019 and reached around 40 articles annually in 2020 and 2021. In 2023, there were 66 articles at its highest(Filip et al., 2015). After that, there was a little drop in 2024, with only 48 papers produced. This pattern shows that financial reporting quality has become even more important, especially in recent years, which has led to an important spike in research interest and contribution within the field.



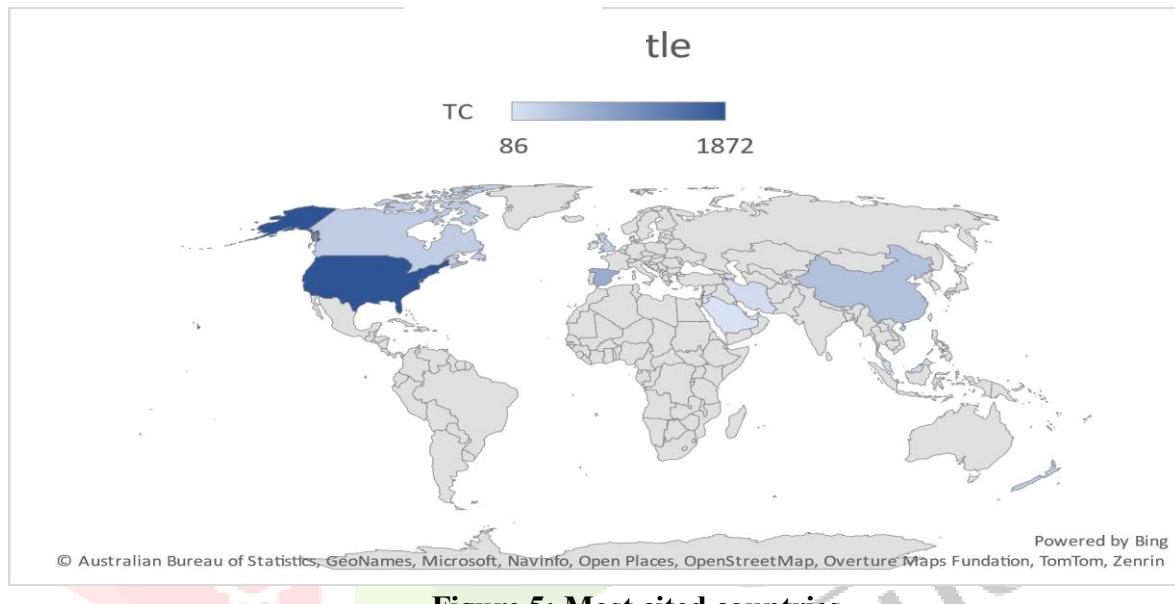
**Figure 3: Most cited authors**

It is noticed that with 9% of the proportion Habib A contributed the most in this field of study. Right after the leading author Habib A number two placed Hope O-K and Zheng X each provide 8% which demonstrates their valuable input. At number third, Bhuiyan MBU played an important role in this field of study with 7% contributions. Thomas WB, Amran NA Alzeban A, Hussin N, Khan MA, Huang H-W, Abed IA, and Ullah the remaining authors each contributed 6% of the total. To see the contribution of authors, it is found that the contributions are quite balance and indicate a collaboration mindset within the field. In conclusion, the pie chart shows a well-balanced research environment, showing a range of contributions from various researchers.



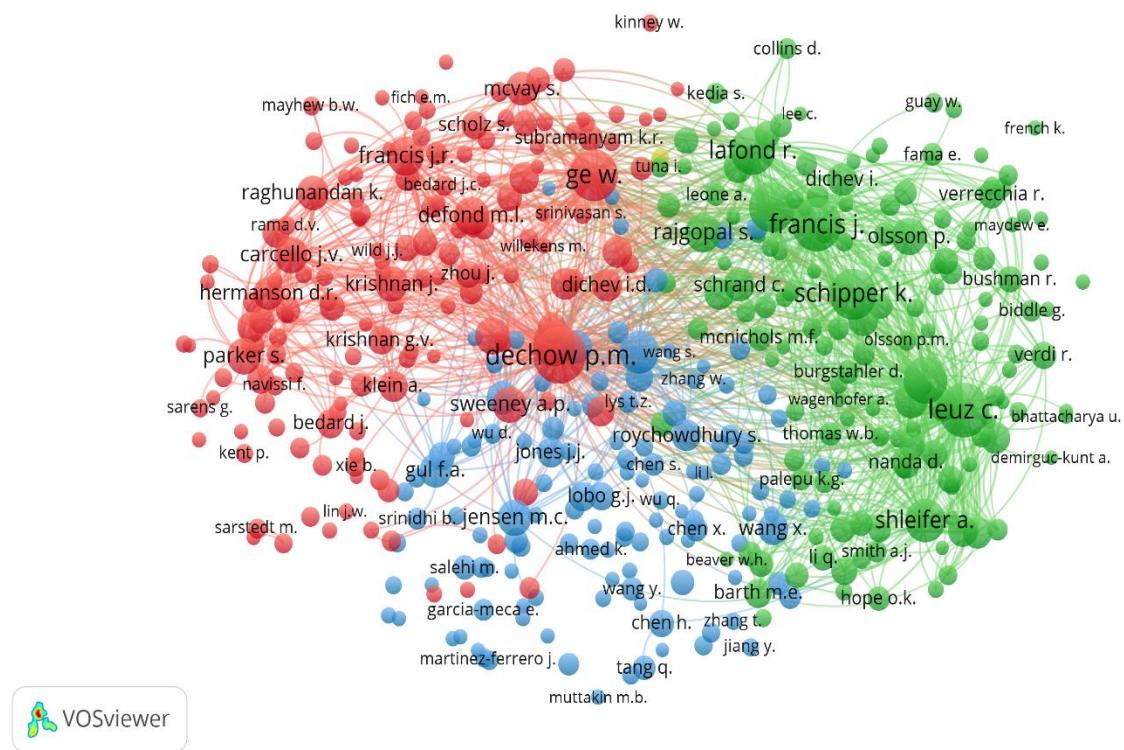
**Figure 4: Most relevant sources:**

The bar chart presents the number of articles published in different journals related to accounting and finance. In the first place stands Contemporary Accounting Research with 18 papers. The second position goes to Accounting review with 17 papers. The third position placed to Auditing, magazine with 13 articles. After this, the Business Finance and Accounting provides ten articles. Among several other journals, Journal of Business Finance and Accounting and Journal of Accounting Research each have 8 articles. Cogent Business and Management and Advances in Accounting both have seven articles. Further Accounting Horizons, Journal of Accounting and Economics, and Journal of Financial Reporting and Analysis have 6 articles each. Five articles are published by a few issues of journals such as International Journal of Applied Finance, European Accounting Review, Accounting and Finance, and Finance Research Letter. Contemporary Accounting Research and Accounting Review have the highest volume, in terms of the number of publications in the finance and accounting domain, whereas the remaining ones reflect a diversified study focus throughout the sectors.



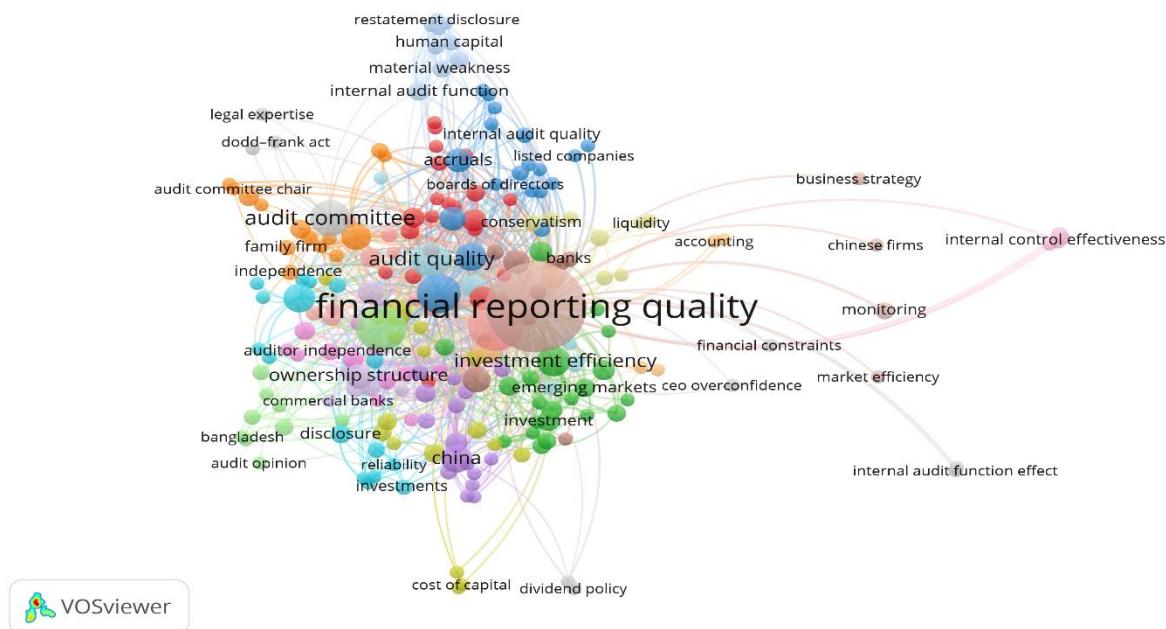
**Figure 5: Most cited countries**

The global distribution of citations for research articles in accounting and finance is depicted in the image above. The number of citations is represented by the different shades of blue; higher citation counts are shown by darker colours (Salah & Abdel-Salam, 2019). The country with 1,872 citations, the United States, is emphasized in the darkest hue. There are moderate citation counts with at least 86 citations in other regions, like China, Canada, and some parts of Europe, presumably the UK, Germany, or France, which show lighter tones (Al-Dmour, 2018). This map makes it evident that the focus of impactful research citation from the domain of finance and accounting majorly falls within the country of the United States followed by other economically important nations in the world, these results demonstrate the significant impact of American research in this area (Hope et al., 2013).



**Figure 6: Co-citation of authors:**

This figure depicts a VOS viewer network visualization of the researchers' co-authorship and co-citation links. Each node in the diagram represents an individual researcher, and its size reflects the researcher's significance in the network. This significance is mainly determined by citation count or publication volume. The connections or edges between the nodes signify either collaboration or citation links, which are indicated by thicker lines when they are stronger or more frequent associations. The network is organized into three core clusters, each identified by a distinct color: red, green, and blue(Hassan, 2024). Red Cluster comprises great authors like Ge, Francis, and Defond. It most probably represents an organized group that concentrates on a particular topic of accounting research with high interconnections. Green cluster which is centered around influential authors such as Leuz, Schipper, and Shleifer, this cluster seems to imply a particular area of expertise, as can be gathered from its own collaborative dynamics and citation pattern. Additionally, the blue cluster is dominated by prominent scholars such as Dechow and Jones, who are well-known for their foundational contributions to earnings management and audit quality. Overall, the study presents a comprehensive insight into the intellectual landscape of financial reporting quality research. This visualization graphically represents patterns of research collaboration and citation interactions, where some researchers are important nodes that connect many subfields (Malo-Alain et al., 2021). The visualization is very informative regarding the interrelationships of research efforts in accounting and finance and demonstrates how collaborative efforts have contributed to the growth of ideas and scholarly achievements.



**Figure 7: Co-occurrence of keywords:**

This figure represents keywords co-occurrence with regard to financial reporting quality in the accounting and finance domain. Each node represents an identical phrase or cluster whereas the larger nodes are more centrally placed or frequently used in the literature. "Financial reporting quality" is placed in the centre of the visualization, surrounded by other relevant issues that are displayed to emphasize its significance in this discipline. The different clusters have been defined that reveal an important topic for instance; Red cluster displays "audit committee," "audit quality," and "internal audit function," as important topics which emphasize the significance of audit committee for the accuracy and dependability of financial reporting. This also shows the relationship between FRQ and the above important topics which could be helpful to scholars across the world. (Tang et al., 2022.). Further, the blue cluster contains terms such as "accruals," "conservatism," and "boards of directors," indicating that accounting methods and the effects of corporate governance are crucial to financial reporting quality(Kardan et al., 2016). Furthermore, Purple and orange clusters later on deal with more specialized topics like "cost of capital," "dividend policy," "internal control effectiveness," and "ownership structure whereas The green cluster encompasses investment efficiency, market efficiency, and ownership structure illustrating the relationship between high-quality financial reporting and improved market efficiency. By enabling investors to make better-informed decision reliable financial reporting improves market efficiency suggested by this relation.

### Conclusion:

Financial reporting always occupies key concern among the stakeholders of businesses including regulators and practitioners. Regulations and practices across the world have been consistently progressed and developed with the intention of improving the quality of financial reports. like other disciplines, this field has progressed with the help of research contributions. The study reflects a growing research landscape in the field of financial reporting quality. Bibliometric methods show increases in publications in the recent years which proves the importance of studying this field. As per the results, Contemporary Accounting Research and Accounting Review are found as the leading journals, and Habib A, Hope O-K, Wang X, and Zheng X as the leading

authors. This field has been widely investigated with key themes such as audit quality, corporate governance, and accounting practices, investment efficiency. As per regional analysis, USA has produced the majority of publications on FRQ followed by China Canada, and a number of European nations. Further, Prominent clusters made with financial reporting quality are market efficiency, audit committees, and the effectiveness of internal controls. Finally, this study through a bibliometric analysis approach provides an overview of FRQ field in terms of highlighting the research pattern growth.

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