RESEARCH TRENDS IN THE AREA OF ACCOUNTING BASED ON THE ANALYSIS OF PUBLICATIONS IN HIGH IMPACT JOURNALS

Jhoany Valencia-Arias1*, Diana Arango-Botero2, Silvia Zapata3, Yesenia Acevedo4, Lucia Palacios-Moya5, Lemy Bran-Piedrahita6

1Prof. Instituto Tecnológico Metropolitano, COLOMBIA, jhoanyvalencia@itm.edu.co
2Prof. Instituto Tecnológico Metropolitano, COLOMBIA, dianaarangob@itm.edu.co
3Prof. Institución Universitaria Escolme, COLOMBIA, contaduriapublica@escolme.edu.co
4Prof. Fundación Universitaria Católica del Norte, COLOMBIA, yacevedoc@ucn.edu.co
5Prof. Institución Universitaria Escolme, COLOMBIA, contaduriapublica@escolme.edu.co
6Prof. Fundación Universitaria Católica del Norte, COLOMBIA, lbpiedrahita@ucn.edu.co
*Corresponding author

Abstract

Accounting research has become increasingly relevant due to changes in the global accounting context, the characteristics of its objects of study and attempts to standardize accounting processes in different regions of the world. From this context, we have moved from an area of knowledge of accounts and records to a view of the accounting system from particular economic realities and needs. The objective of this research is to identify trends and developments in accounting research. The methodology is quantitative and descriptive, based on a bibliometric study supported by a search equation applied to the Scopus database in the nine journals with the greatest impact on the database, taking 1950 academic documents as a sample. Among the results we can observe that accounting research has had a growing increase from 1996 to today, with the areas with the greatest production being Business Management and Accounting, Economics, Econometrics and Finance, Social Sciences, Decision Sciences and Psychology, showing the interdisciplinary approach of the research perspective in accounting. Additionally, among the most relevant sub-themes in the last 3 years in accounting research are: earnings management, disclosure, corporate governance, audit quality, voluntary disclosure, information asymmetry and corporate social responsibility.

Keywords: accounting, bibliometrics, research trends.

BACKGROUND

International and national regulations clearly state that, according to competency development, the public accountant must be a professional capable of working as a team, with great technical and ethical capacity, adaptive to changes, with critical thinking and social conscience, ergo, this represents a need in Public Accounting curricula (Valero, Patiño & Duque, 2013). The new government regulation regarding the accreditation of universities and programs, specifically those of public accounting, has boosted research as a part of the considerations for pensum reforms, yet it runs the risk of remaining a pure formality (Ariza, 2008).

The accounting researcher has academic experience, not specific in research, and 44% have no experience other than academic and most devote between six to ten hours a week to research. Their products are especially for dissemination and training, with very little production of new knowledge (Patiño, Romero & Jara, 2010).
Professor Anthony Hopwood was not far from reality when he noted that “there is a growing feeling of unease about the state and direction of the accounting investigation”. He was referring to research in the USA, yet something similar happens in Europe, Asia, Ibero-America and, in particular, in Colombia. Group dynamics have prevented research from rising in the country, leading groups have not managed to implement sustainability actions, and journals have started their formalization process late. The national backwardness is evident with respect to the fields of economics and administration, which have developed in a very similar institutional environment. The challenges involve building a national consciousness about the state and direction of the accounting research, in the first place, so that each group more clearly identifies its place and its opportunities within the field. The latter requires an intention to build a specific habitus among researchers and an acknowledgment of symbolic capital. The intermediate challenges are to consolidate existing publications, publish in internationally renowned journals, and participate in international events and professor-student exchanges to consolidate research groups (Macías & Cortés, 2009).

2. METHODOLOGY

A quantitative and descriptive methodological design known as bibliometrics is proposed in order to understand the panorama of a certain research topic. The bibliographic search was performed in SCOPUS, and the search equation was formulated in the treatment and analysis phase of the investigative tendencies in accounting. The selection of this database was due to the access it offers to other interdisciplinary databases, provides tools to manage information and meets other criteria such as number of citations and accessibility, which make its use more frequent in this type of literature analysis (Hall, 2011). The search equation used for this research, which resulted in 1950 academic documents, was:

SRCTITLE ("Journal of Accounting and Economics" OR "Journal of Accounting Research" OR "Accounting Review" OR "Contemporary Accounting Research" OR "Review of Accounting Studies" OR "Management Accounting Research" OR "Accounting, Organizations and Society" OR "Accounting, Auditing and Accountability Journal" OR "Journal of Accounting and Public Policy") AND ( EXCLUDE (DOCTYPE , "cp") OR EXCLUDE (DOCTYPE , "ed") OR EXCLUDE (DOCTYPE , "er") OR EXCLUDE (DOCTYPE , "no") )

When the definitive matrix was obtained, results obtained made reference to the study subject and a database was made to analyze each of the variables required for information treatment, and later calculate and analyze bibliometric indicators of quantity, quality and structure.

3. RESULTS

3.1. Annual Productivity

Fig. 1 shows the growing interest in topics related to accounting, progressing over the years. 1976 marks the start of the interest in the area, reaching its point of greatest productivity in 2017, with about 675 publications that year. The indicator is analyzed until 2017.

![Graph showing annual productivity in accounting publications from 1976 to 2017](image)

Fig 1. Number of publications in accounting per year. Source: Scopus.
3.2. Productivity of Institutions

161 institutions have carried out publications in the field. The top 10 institutions are responsible for 17% of the publications, with Stanford University leading the list with 212 publications, followed by the University of Chicago with 210 publications (see Fig. 2). Eight out of the ten institutions are American; one is British and one Australian.

![Graph showing productivity of institutions](image-url)

Fig 2. Institutions that publish the most on accounting issues. Source: authors based on Scopus.

3.3. Productivity by Countries

The countries responsible for contributions in the field are 82. The 10 that produce the most contribute more than 75% of the publications. United States stands out with 5202 publications, followed by the United Kingdom with 1626, and Australia with 1080 publications (Fig. 3).

![Graph showing productivity by countries](image-url)

Fig 3. Productivity by countries. Source: authors based on Scopus.

3.4. Transversal Research Areas

Fig. 4 shows an area of great interest since the beginning of research on accounting: *Business management* and *accounting*. This sub-area is related to at least 50% of the publications, while *economics, econometrics* and *finance* is related to 26% of the publications. *Social sciences, decision sciences and psychology* are...
other sub-areas of significant interest in the matter.

3.5. Emerging Topics in Accounting Worldwide

It can be seen that the most researched topic from January 2015 to April 2018 is earnings management, with 53 publications; followed by disclosure, with 50 publications and corporate governance with 43 (see Fig. 5).

Earnings Management, refers to the use of accounting techniques to produce financial reports showing a too positive view of business activities and a company’s financial position. Earnings management takes advantage of the way accounting rules are applied and creates financial statements that inflate earnings, revenues or total assets (Earnings Management, s.f.).

Disclosure, refers to explanatory notes or information added to financial statements as a footnote or supplementary text. Generally, it is an explanation about a company's financial situation and its operating results (Dictionary of accounting terms, s.f.).

Corporate Governance, refers to the mechanisms used by their owners to ensure that a company's economic objectives are carried out by their managers, minimizing the risk of abuse of power and the appropriation of shareholder wealth by executives (Pastor, 2011).

Fig. 6 shows the behavior of the 10 main emerging topics, identifying the main changes, increases or decreases they have had between January, 2015 to April, 2018: In 2015, topics such as corporate
governance, earnings management and disclosure had a greater number of publications. For the following year, 2016, only the disclosure trend was maintained, and an interest towards corporate social responsibility appeared, with an increase in the number of publications of 600% compared to 2015. By the year 2017, interest in earnings management resurfaced, totaling 24 publications, and increasing 140% compared to 2016. It can be concluded that emerging issues earnings management is the one that has had the most relevance. Other topics maintaining an approximately constant production are those of M41, disclosure, voluntary disclosure and corporate governance.

4. CONCLUSIONS

The accounting field has taken great importance in many areas of knowledge, research among them. It is clear that the research interest in recent years to investigate these issues has been constantly growing, demonstrating the importance and transversality of accounting in today's world. The United States and its educational institutions continue to lead in different fields globally, and in this area, it shows a great advantage in relation to other countries. Colombia remains lagging behind in this aspect, since although progress has been made, there is still a long way to go; how to awaken interest in research, invest in educational institutions and encourage professionals and students in order to generate greater research interest.

It is evident that the interests for researched topics are very changing as the technology is increasingly implemented in companies; international guidelines focused on organizational finance control arise. Research topics not only focus on different areas of accounting, but also transcend the different areas of administration, psychology and law. Among emerging issues (early 2015 to date) the issue of earnings management stands out, not only because of the number of publications, but also because of the growing trend in the analysis period. Other topics that have reported an interesting behavior in recent years are those of M41, disclosure, voluntary disclosure, and corporate governance.
REFERENCE LIST


