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Redefining Accounting Education: Balancing Technological Innovation with Ethics and Sustainability

A DECADE OF EARNINGS MANAGEMENT RESEARCH IN INDONESIA: A MAP OF RESEARCH AND ITS DEVELOPMENT

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ABSTRACT

This study aims to map and analyze the development of earnings management research in Indonesia from 2016 to 2025, specifically in Scopus-indexed international journals, by providing a comprehensive overview of the direction, trends, and focus of the research. The approach used is the Systematic Literature Review (SLR) approach combined with descriptive bibliography, with data collected through a search of scientific articles using the keyword "earnings management." The analysis focused on annual publication trends, research methods, the most frequently studied variables, and the theories and topics that dominate the literature. The results show that the primary focus of research remains on internal company factors and governance mechanisms, such as corporate governance, audit committees, ownership structure, financial performance, and leverage. However, there has been a shift toward contemporary issues, including Environmental, Social, and Governance (ESG), corporate social responsibility (CSR), sustainability reporting, and earnings management practices. Basic themes, such as audit quality and earnings persistence, still require development, while CSR and ESG disclosure are emerging themes with opportunities for further exploration. Topics such as financial distress and the earnings response coefficient have begun to decline in popularity. These findings provide a map of scientific developments, indicate future research directions, and contribute to the development of accounting literature in Indonesia.

Keywords: Earnings Management, Bibliographic Review, Research Decade, Research Trends.

INTRODUCTION

Earnings management is one of the most widely discussed topics in financial accounting because it directly relates to the integrity of financial statements and the quality of information presented to stakeholders [1], [2]. Earnings management practices occur when managers intentionally influence accounting figures in financial statements to achieve specific goals, whether for personal gain, the company's benefit, or to meet market expectations [3], [4]. This phenomenon raises concerns about the credibility of financial statements and the effectiveness of corporate governance [5], making it a key issue in accounting research, particularly in developing countries such as Indonesia [6], [7]. In the Indonesian context, earnings management issues are highly relevant given the diverse characteristics of corporate governance, the evolving level of capital market oversight, and the dynamics of financial reporting regulations that adhere to international standards [8]. With the convergence towards International Financial Reporting Standards (IFRS) [9], [10], [11], financial reporting practices in Indonesia have undergone significant changes, both in terms of transparency and flexibility in information presentation [12]. This situation opens up opportunities for earnings management practices and encourages increased academic attention to issues related to ethics, audit quality, and good corporate governance [2]. This is

evident in the growing number of studies discussing the factors influencing earnings management practices and their implications for financial report quality [1], [10], [13], [14], [15], [16], [17], [18].

However, despite the increasing number of studies on earnings management in Indonesia, most of this research remains fragmented and focused on specific contexts or variables [4], [19]. Few studies have comprehensively mapped the direction, trends, and development of earnings management research over a long period [20]. However, examining research development patterns is crucial for understanding the most frequently researched topics and the dominant theories used in the development of accounting literature in Indonesia [14], [21]. Without an explicit mapping, it is difficult to assess the extent to which earnings management research in Indonesia has developed and its position within the global literature. Earnings management issues have also become increasingly complex with changes in the business environment and international economic developments. The digitalization of financial reporting systems, increasing demands for public transparency, and the implementation of sustainability reporting have broadened the scope of accounting studies [22]. While initially viewed as a strategy for manipulating earnings for short-term gains, earnings management practices can now also be linked to efforts to maintain a company's reputation, influence investor perceptions, or even adapt to social and sustainability pressures [6]. Therefore, the development of themes and directions in earnings management research needs to be understood within the context of changing business paradigms and dynamic regulations [17], [23].

Furthermore, theoretical developments in earnings management research in Indonesia also demonstrate a shift and expansion of perspectives. Researchers not only use agency theory as the primary foundation but also combine it with legitimacy theory, signaling theory, and corporate governance theory [17], [24], [25]. This combination of theories reflects an effort to provide a more comprehensive explanation of management behavior in managing earnings and its implications for stakeholder perceptions [15]. This development demonstrates progress in Indonesian accounting literature, as researchers are increasingly able to adapt global theories to unique local contexts, such as concentrated ownership structures and emerging corporate oversight. Furthermore, the importance of understanding the development of earnings management research in Indonesia is also related to improving the quality of national research and strengthening scientific contributions in international forums. Publications in reputable journals, particularly those indexed by Scopus, are a key indicator of a country's competitiveness and academic productivity. Therefore, a mapping that can demonstrate research trends, dominant topics, and the direction of Indonesian researchers' contributions to the global literature on earnings management is needed. The results of this study are expected to demonstrate Indonesia's position in the international research landscape and help identify areas of research with potential for further development.

Understanding the development of earnings management research also has practical benefits for various parties. For regulators and policymakers, the study results can form the basis for formulating more effective policies to improve transparency and accountability in financial reporting [5], [26]. For auditors and practitioners, understanding the patterns and motivations of earnings management can help enhance the quality of audit and monitor potential manipulation of financial information. For academics and students, the results of this mapping can serve as an important reference in determining the direction and focus of future research, thereby enriching the body of accounting knowledge and strengthening the relevance between academic research and professional practice in the field.

Thus, research on the development of earnings management in Indonesia over the past decade has strategic value, both theoretically and practically. From a theoretical perspective, this research contributes to broadening the understanding of the dynamics of accounting research, particularly regarding the factors influencing financial reporting practices. From a practical perspective, this research provides empirical insights that are useful for both academia and industry to improve the transparency, integrity, and quality of financial information presented to the public. Therefore, mapping the development of earnings management research in Indonesia is not only an academic necessity but also a crucial step in promoting the advancement of accounting practices with integrity and sustainability.

LITERATURE REVIEW

Earnings Management

Earnings management is a practice carried out by management to influence or arrange figures in financial reports with the aim of achieving certain results in accordance with the interests of internal parties in the company [27], [28]. This practice is carried out by exploiting the flexibility in applying accounting policies and estimates within the limits permitted by accounting standards [29], [30], [31]. Earnings management

can be carried out by accelerating or delaying the recognition of revenue and expenses, adjusting accounting estimates such as depreciation and allowances for receivables, or even through operational decisions, including reducing research costs and investment expenditures to increase short-term profits [32]. Although this practice does not always violate accepted accounting principles, earnings management is often considered to degrade the quality of financial reports because reported profits do not fully reflect the company's actual economic condition [23], [33]. The primary objectives of this action can vary, including meeting predetermined profit targets, maintaining revenue stability, increasing the company's value in the eyes of investors, obtaining performance-based bonuses, or complying with debt covenants [34]. In specific contexts, earnings management is also used as a means to avoid losses or sharp fluctuations in profits, thereby creating the impression that the company is performing stably and healthily [35]. However, earnings management practices have serious consequences for the transparency and reliability of financial information [21], [36], [37]. When earnings are manipulated, the information presented to investors, creditors, and other stakeholders becomes misleading [38]. This can disrupt capital market efficiency because investment decisions are not based on accurate information [19], [39]. Therefore, earnings management is a significant concern in accounting and corporate governance, reflecting an ethical dilemma between management's efforts to exploit accounting flexibility and its responsibility to present honest, relevant, and reliable financial statements [40].

RESEARCH METHOD

This study employs a Systematic Literature Review (SLR) approach, combined with a descriptive bibliography, to map and analyze the development of research on earnings management in Indonesia from 2016 to 2025. The SLR approach is employed to systematically, purposefully, and transparently review the literature, with the aim of identifying trends, dominant themes, and research gaps in previous studies. This approach allows researchers to gain a comprehensive understanding of the direction of scientific development in the field of accounting, particularly regarding the practice and determinants of earnings management in Indonesia. Meanwhile, a descriptive bibliographic analysis is employed to quantitatively describe the characteristics of publications, including the number of articles per year, journal distribution, and keywords that frequently appear in the literature.

The research was conducted through three main stages: data collection, data compilation, and data analysis. During the data collection stage, the researcher searched for relevant scientific articles through the Scopus database, using the keyword "earnings management" in the title, abstract, and keywords sections. The search results were then selected based on the following inclusion criteria: articles published in Scopus-indexed international journals, focusing on the Indonesian context, and published between 2016 and 2025, resulting in a total of 73 articles. Articles irrelevant to the research context, such as cross-country studies without a specific discussion of Indonesia, were excluded from the analysis. The next stage involved data compilation, which included recording article identities, such as publication year, journal, and the number of article publications, as well as mapping earnings management topics.

The final stage is data analysis, which is conducted descriptively and visually using Biblioshiny (R Studio) software. This analysis aims to identify patterns of keyword network relationships (co-occurrence) and trends in research themes that have developed over the past decade. The results of this mapping are expected to provide a comprehensive overview of the evolution of earnings management research in Indonesia, identify topics that are still under-researched, and serve as a basis for further research. Through a combination of the SLR approach and descriptive bibliography, this study not only presents a scientific map of the development of earnings management research but also contributes to strengthening the direction and focus of future accounting research.

RESULTS

Earnings Management Research

Based on the results of a literature search conducted through the Scopus-indexed international journal database, several articles relevant to the topic of earnings management were obtained. The search process was performed using the keywords "earnings management" and/or "earnings management" in the title, abstract, and keywords sections. With a publication period between 2016 and 2025, 73 articles were obtained that met the criteria and were used as research samples, which can be explained as follows:

Table1 Research Sample

Information	Number of Articles	Percentage
Scopus internationally indexed articles with the keywords "Earnings Management" and/or "Earning Management" (2016-2025)	324	100%
Elimination:		
Subject areas outside the fields of Business, Management & Accounting or Economics, Econometrics & Finance	86	27%
Non-article documents and not in English	26	8%
Keywords are not relevant to Earnings Management and/or Earnings Management	72	22%
The research country is not Indonesia	8	2%
The article is not open access	59	18%
Total Elimination	(251)	77%
Total Research Sample Articles	73	23%

Source: Data processed by the author (2025)

Table 1 shows that the results of a data search on internationally indexed articles in Scopus yielded 324 articles containing the keywords "Earnings Management" and "Earning Management" between 2016 and 2025. This number includes all types of published documents indexed internationally in Scopus. However, not all articles met the criteria for relevance to the research focus, so a gradual elimination process was carried out to obtain a sample that suited the context of earnings management studies. The screening stage was carried out using several exclusion criteria. First, 86 articles (27%) were eliminated because they were outside the fields of Business, Management & Accounting and Economics, Econometrics & Finance, which are the focus of this study. Second, 26 articles (8%) were excluded because they were non-article documents (such as reviews, editorials, book chapters, proceedings, etc.) and were not in English. Third, 72 articles (22%) were removed because they had no direct relevance to the topic of Earnings Management in Indonesia. Additionally, 8 articles (2%) were excluded because they did not address the context of research conducted in Indonesia, and 59 articles (18%) were removed because they were not open-access, making them inaccessible for complete analysis. After the entire screening process, 73 articles met the final criteria and were used as research samples, or approximately 23% of the initial total of 324 articles found. These articles were then further analyzed to identify trends, dominant topics, theories used, and the direction of earnings management research development in Indonesia over the past decade.

General Description of Earnings Management Research Publication Data

Before analyzing research trends and topics further, it is essential to understand the general characteristics of the sample of articles used in this study. Based on data extraction results from 73 Scopus-indexed articles discussing earnings management in Indonesia between 2016 and 2025, we can provide an overview of the journal sources, number of authors, average citations, and other relevant information. This information is presented in Figure 1 below.

**Figure1: Summary of Earnings Management Research Publication Statistics**

Source: Biblioshiny for R Studio (2025)

Figure 1 shows that between 2016 and 2025, 73 scientific documents were analyzed, originating from 43 publication sources (journals). This number demonstrates an annual growth rate of 19.58%, indicating a consistent increase in research interest in earnings management in Indonesia. A total of 221 authors were involved in all these publications, with an average of 3.53 authors per article, indicating a relatively high level of collaboration among researchers. Furthermore, 15.07% of the publications involved international collaboration, suggesting that earnings management research in Indonesia is beginning to attract the attention of academics across countries. Of the total authors, only 5 wrote the articles as single authors, indicating that research in this field is generally conducted collaboratively. Furthermore, the analysis also shows that all the articles used 199 primary keywords (author's keywords), with a total of 609 references used as scientific references. The average age of the documents was 3 years, indicating that most of the articles were relatively recent and relevant. In addition, the average citation per document reached 5,534, indicating that research on earnings management in Indonesia has a significant academic influence at the international level.

Classification of Publication Sources of Earnings Management Research in Indonesia

After identifying the 73 articles used as research samples, the next step was to group these articles based on their publication source. The goal was to examine the distribution and trends of journals that publish research on earnings management in Indonesia during the 2016–2025 period. The complete classification is presented in Table 2 below.

Table2Classification of Publication Sources of Earnings Management Research

NO	SOURCES	ARTICLE S	PRESENTATION
1	COGENT BUSINESS AND MANAGEMENT	9	12%
2	ASIAN JOURNAL OF ACCOUNTING RESEARCH	5	7%
3	INVESTMENT MANAGEMENT AND FINANCIAL INNOVATIONS	5	7%
4	INTERNATIONAL JOURNAL OF ENERGY ECONOMICS AND POLICY	3	4%
5	ACCOUNTING	2	3%
6	ASIAN ECONOMIC AND FINANCIAL REVIEW	2	3%
7	BUSINESS AND ECONOMIC HORIZONS	2	3%
8	CORPORATE OWNERSHIP AND CONTROL	2	3%
9	EUROPEAN RESEARCH STUDIES JOURNAL	2	3%
10	INTERNATIONAL JOURNAL OF FINANCIAL STUDIES	2	3%
11	INTERNATIONAL JOURNAL OF MANAGEMENT AND SUSTAINABILITY	2	3%
12	JOURNAL OF GOVERNANCE AND REGULATION	2	3%

NO	SOURCES	ARTICLE S	PRESENTATION
13	JOURNAL OF RISK AND FINANCIAL MANAGEMENT	2	3%
14	POLISH JOURNAL OF MANAGEMENT STUDIES	2	3%
15	QUALITY - ACCESS TO SUCCESS	2	3%
16	RISKS	2	3%
17	ACRN JOURNAL OF FINANCE AND RISK PERSPECTIVES	1	1%
18	ASIA PACIFIC MANAGEMENT REVIEW	1	1%
19	AUSTRALASIAN ACCOUNTING, BUSINESS AND FINANCE JOURNAL	1	1%
20	BANKS AND BANK SYSTEMS	1	1%
21	BUSINESS: THEORY AND PRACTICE	1	1%
22	COGENT ECONOMICS AND FINANCE	1	1%
23	CONTADURIA Y ADMINISTRACION	1	1%
24	CORPORATE AND BUSINESS STRATEGY REVIEW	1	1%
25	CORPORATE BOARD: ROLE, DUTIES AND COMPOSITION	1	1%
26	CORPORATE GOVERNANCE AND ORGANIZATIONAL BEHAVIOR REVIEW	1	1%
27	ENTREPRENEURSHIP AND SUSTAINABILITY ISSUES	1	1%
28	Gadjah Mada International Journal of Business	1	1%
29	GLOBAL BUSINESS AND FINANCE REVIEW	1	1%
30	HERITAGE AND SUSTAINABLE DEVELOPMENT	1	1%
31	IBIMA BUSINESS REVIEW	1	1%
32	INTANGIBLE CAPITAL	1	1%
33	JOURNAL OF DERIVATIVES AND QUANTITATIVE STUDIES	1	1%
34	JOURNAL OF INTERNATIONAL STUDIES	1	1%
35	JOURNAL OF LOGISTICS, INFORMATICS AND SERVICE SCIENCE	1	1%
36	JOURNAL OF TAX REFORM	1	1%
37	MONTENEGRIN JOURNAL OF ECONOMICS	1	1%
38	PROBLEMS AND PERSPECTIVES IN MANAGEMENT	1	1%
39	RESEARCH IN WORLD ECONOMY	1	1%
40	REVIEW OF QUANTITATIVE FINANCE AND ACCOUNTING	1	1%
41	RISK GOVERNANCE AND CONTROL: FINANCIAL MARKETS AND INSTITUTIONS	1	1%
42	UNIVERSAL JOURNAL OF ACCOUNTING AND FINANCE	1	1%
43	WSEAS TRANSACTIONS ON BUSINESS AND ECONOMICS	1	1%
TOTAL		73	100%

Source: Biblioshiny for R Studio (2025)

Based on Table 2, the analysis reveals that the topic of earnings management in Indonesia over the past decade has been covered in 43 international journals indexed by Scopus, with the highest concentration of publications in Cogent Business and Management (9 articles, or 12%). This journal serves as the primary platform for Indonesian researchers to publish research on earnings management practices, which typically address topics such as corporate governance, earnings quality, and financial reporting ethics. Furthermore, the Asian Journal of Accounting Research and Investment Management and Financial Innovations each contributed 5 articles (7%), indicating that these two journals are also important platforms for accounting and finance research focused on the context of developing countries, such as Indonesia. Other journals, such as the International Journal of Energy Economics and Policy, Corporate Ownership and Control, and the Journal of Risk and Financial Management, also show consistent contributions, albeit in smaller numbers, accounting for only 3% or two articles.

The even distribution of publications across journals demonstrates that earnings management is a cross-disciplinary topic attracting attention not only in accounting but also in economics, finance, management, and corporate governance. Twenty-six other journals published only one related article, demonstrating the broad spectrum of scholarly forums where Indonesian earnings management research is published. This also indicates that research in this field continues to develop and adapt to various methodological approaches and diverse economic contexts. Therefore, this distribution pattern demonstrates that publications on earnings management in Indonesia are not concentrated in just one or two major journals but are spread across a variety of reputable international journals.

Earnings Management Publication Trends

This analysis focuses on the development of earnings management research publications in Indonesia, categorized by year of publication. This trend analysis aims to illustrate the dynamics of academic interest in earnings management over the past decade, from 2016 to 2025. This publication pattern reflects the level of attention the scientific community has paid to accounting and corporate governance issues, demonstrating how developments in the Indonesian economic and regulatory context have influenced research productivity in this field. This is presented in Figure 2 below:

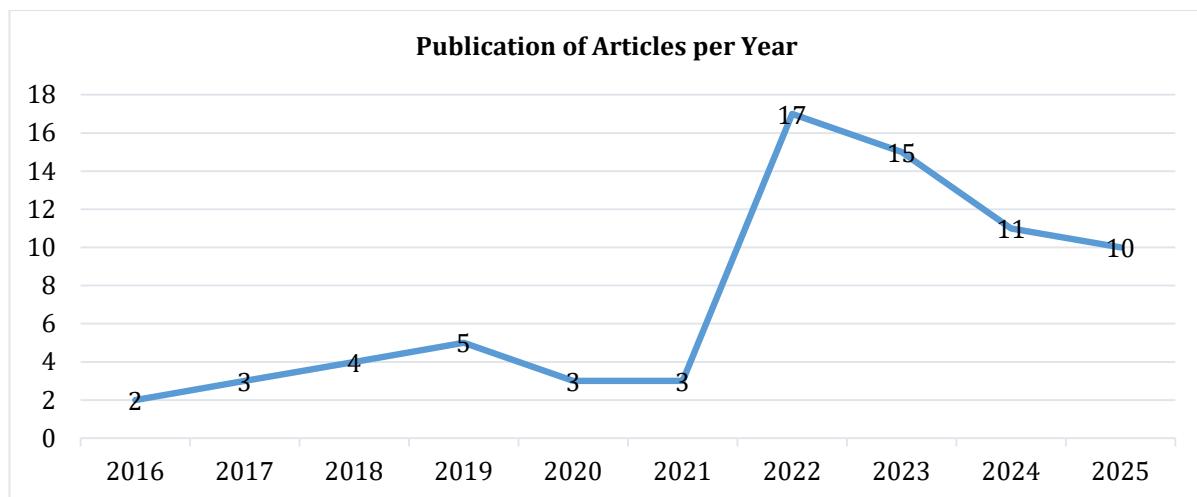


Figure 2 Earnings Management Publication Trends

Source: Biblioshiny for R Studio (2025)

Figure 2 illustrates the fluctuations in the number of publications on earnings management in Indonesia from 2016 to 2025. At the beginning of the study period, from 2016 to 2018, the number of publications was relatively low and stable, ranging from 2 to 4 articles per year. This indicates that research on earnings management was not yet a primary focus among Indonesian academics during that period. An increase began to appear in 2019 with five publications, although there was a decline in 2020 and 2021 (3 articles each). However, a significant surge occurred in 2022, with 17 publications, making it the year with the highest productivity during the observation period. This sharp increase was likely influenced by increased awareness of the importance of financial reporting transparency following the COVID-19 pandemic, as well as academic pressure to examine the impact of earnings management practices on company performance in unstable economic conditions.

After peaking in 2022, the publication trend experienced a slight decline, with 15 articles published in 2023, followed by a drop to 11 articles in 2024 and 10 articles in 2025. Despite the decline, this figure still represents relatively high productivity compared to the beginning of the period, indicating that earnings management remains a relevant research topic in Indonesia. Overall, this trend indicates an average annual growth rate of 19.58%, consistent with the findings of the previous bibliometric analysis. These findings indicate that research on earnings management in Indonesia continues to grow, both in terms of the number of publications and in line with increasing attention to the quality of financial reporting and good corporate governance.

Keyword Analysis in Earnings Management Research

To understand the primary focus and direction of earnings management research in Indonesia over the past decade, an analysis of the keywords (the author's keywords) used in 73 selected articles was conducted. This keyword analysis aimed to identify the most frequently occurring topics and those of interest to researchers. The results were visualized in the form of a word cloud using Biblioshiny for RStudio, where the size of each word indicates its frequency of occurrence in the entire dataset of analyzed articles. This is presented in the following figure:



Figure 3 Word Cloud

Source: Biblioshiny for R Studio (2025)

Figure 3 displays a word cloud depicting the most dominant keywords in research publications on earnings management in Indonesia. The term "earnings management" appears in the largest size, indicating that this term is the primary focus of all the articles analyzed. Furthermore, several other frequently appearing keywords include "real earnings management," "accrual earnings management," and "corporate governance." This suggests that earnings management research in Indonesia primarily focuses on two approaches to detecting earnings management practices: accrual-based earnings management and real earnings management. The keyword "Indonesia" appears quite prominently, reinforcing that the geographic context is a key differentiator in this study compared to research in other countries. Meanwhile, terms such as "audit quality," "leverage," "financial performance," "tax avoidance," and "earnings quality" suggest a connection between earnings management practices, corporate governance, financial condition, and audit quality. This finding suggests that research trends in Indonesia are primarily focused on issues related to corporate governance and financial reporting quality, two crucial aspects in maintaining the integrity of accounting information. Furthermore, the variety of keywords that emerged also reflects that researchers are increasingly exploring the relationship between earnings management and external factors such as tax policy, financial performance, and market pressures.

Map of Keyword Interrelationships in Earnings Management Research

To gain a deeper understanding of the relationships between topics in earnings management research, a co-occurrence network analysis was conducted using Biblioshiny for R Studio. This analysis maps the relationships between keywords that frequently co-occur in articles, thereby demonstrating how concepts in earnings management research are interconnected and form distinct thematic groups (clusters). This is presented in the following figure:



Figure 4 Network Visualization Management Profit

Source: Biblioshiny for R Studio (2025)

Figure 4 shows a keyword co-occurrence network map, analyzed using Biblioshiny for R Studio, that depicts the relationships between topics in research on earnings management in Indonesia. The keyword "earnings management" is the most significant and is located at the center of the network, indicating that this topic is the primary focus and serves as a link between various other research themes. This keyword is closely related to terms such as "corporate governance," "audit quality," "financial performance," "leverage," and "real earnings management," indicating that most research focuses on corporate governance and audit quality as determinants of earnings management practices. Furthermore, several thematic clusters emerged, illustrating the direction of research, such as the audit and governance cluster (corporate governance, audit quality), the earnings management detection cluster (real and accrual-based earnings management), and the financial statement and financial distress cluster (financial statements, financial distress). On the other hand, the emergence of new keywords such as "Environmental Social Disclosure (ESG)," "sustainability reporting," and "intellectual capital" indicates a broadening of research focus toward sustainability and corporate social responsibility issues. Thus, this map demonstrates that earnings management research in Indonesia has undergone significant development, moving from technical studies to a more contextual and sustainability-oriented approach.

Strategic Thematic Map: Earnings Management

A Strategic Thematic Map of research on earnings management in Indonesia, generated through bibliometric analysis using Biblioshiny for R Studio. This map identifies the strategic position of various research themes based on two main dimensions: relevance (centrality) and level of development (density). This map reveals how the relationships between topics develop over time, which themes are the focus of research, and new themes emerging in studies related to earnings management. The following figure presents the following information:

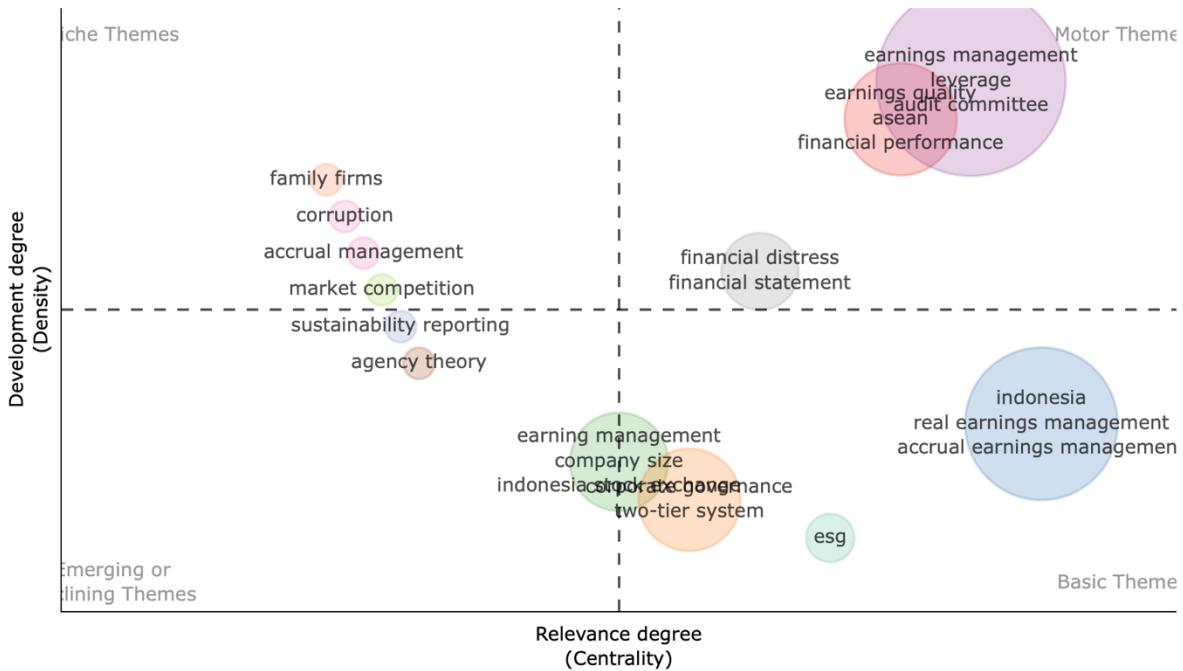


Figure 5: Strategic Thematic Map Earnings Management

Source: Biblioshiny for R Studio (2025)

Figure 5 displays the Strategic Thematic Map resulting from bibliometric analysis using Biblioshiny for R Studio, which illustrates the position and relevance of research themes on earnings management in Indonesia based on two main dimensions: centrality (the degree of significance to the field of study) and density (the degree of development or depth of study). This map is divided into four quadrants, each representing a different thematic category. In the upper right quadrant (Motor Themes), themes such as earnings management, audit committees, leverage, financial performance, and ASEAN are central and rapidly growing topics. These themes are the main drivers of research on earnings management in Indonesia, indicating that studies primarily focus on the relationship between earnings management practices, governance factors, and financial performance. Meanwhile, the bottom right quadrant (Basic Themes) is filled with topics such as Indonesia, real earnings management, and accrual earnings management, indicating that these themes form the foundation of the earnings management literature. While essential and frequently appearing, these topics tend to be general and stable without significant development towards more complex issues. Furthermore, the top left quadrant (Niche Themes) displays themes such as family firms, corruption, and accrual management, indicating that these topics are more specific and in-depth but not yet closely connected to other research. The bottom left quadrant (Emerging or Declining Themes) contains themes such as Environmental, Social, and Governance (ESG) disclosure, agency theory, and sustainability reporting, indicating that sustainability issues are beginning to emerge as a new research direction but are still in their early stages of development.

DISCUSSION

Based on the thematic mapping of the research findings, earnings management occupies a central position and has been a primary focus within the Indonesian research network over the past decade. The large node size indicates that earnings management is the most frequently used keyword and serves as a central link to various other research themes, both determinants and consequences. The themes most closely related to earnings management include corporate governance, financial performance, audit quality, leverage, and agency theory. This suggests that most research in Indonesia continues to focus on internal company issues, including governance, funding structure, and financial performance, as the primary determinants of earnings management practices. The strong link between earnings management and corporate governance suggests that effective governance mechanisms remain a key factor in explaining managers' opportunistic behavior. This finding aligns with agency theory, which explains that conflicts of interest between owners and managers can be minimized through effective monitoring and control systems, such as the existence of an audit committee, an independent board of commissioners, and the quality of external audits [41], [42]. Furthermore, the emergence of the audit quality variable in

the purple cluster adjacent to the corporate governance theme indicates that many studies highlight the role of auditors in detecting or suppressing earnings manipulation practices. The themes of financial performance, firm value, and intellectual capital, located in the red cluster, illustrate the research's focus on the consequences of earnings management. This means that in addition to identifying causal factors, researchers also examine how earnings management practices impact company value, financial performance, and investor perceptions. The relationship between earnings quality and financial performance demonstrates that earnings quality reflects not only financial reporting results but also the reliability of the information used for economic decision-making [19], [43].

In addition to financial and governance factors, the mapping results also show the development of non-financial themes such as ESG (Environmental, Social, and Governance), sustainability reporting, and tax avoidance [18], [38], [42]. These themes illustrate a shift in research paradigms, which are beginning to consider aspects of sustainability and corporate social responsibility in relation to earnings reporting practices. The link between ESG and sustainability reporting, as well as earnings management, suggests that sustainability issues are being used to explain management's motivations for maintaining corporate legitimacy through ethical reporting. Furthermore, the emergence of the orange cluster, which encompasses topics related to real earnings management and accrual-based earnings management, suggests that Indonesian researchers are beginning to differentiate between two primary approaches to earnings management: real activities and accruals [8]. This demonstrates significant methodological development, where research is no longer limited to accrual-based measurements alone, but also considers the manipulation of real operational activities, such as production cost management, sales discounts, and operating cash flow.

Furthermore, the presence of Indonesia, Islamic banks, and ASEAN within the same cluster indicates that earnings management research is not limited to conventional public companies but is also beginning to expand into the Islamic banking sector and the Southeast Asian regional context. This phenomenon demonstrates researchers' efforts to broaden the context and relevance of earnings management studies by considering local institutional and cultural characteristics [32]. Thus, this thematic map demonstrates the dynamic development of earnings management research in Indonesia. Initially dominated by financial and governance issues, the focus is now shifting toward integrating non-financial aspects, including sustainability, ethics, and digitalization. This development demonstrates that earnings management research has expanded beyond focusing solely on opportunistic behavior also to encompass corporate strategies for maintaining reputation, legitimacy, and business sustainability in the face of increasingly complex economic and social changes.

CONCLUSION

Based on a bibliometric analysis of 73 articles on earnings management in Indonesia from 2016 to 2025, it can be concluded that research on earnings management remains dominated by a focus on internal company factors and governance mechanisms that serve as a means of controlling opportunistic management behavior. Themes such as corporate governance, audit committees, ownership structure, financial performance, and leverage have become the primary focus of researchers. This suggests that earnings management practices remain a persistent issue, rooted in organizational structure and the effectiveness of internal oversight mechanisms. However, the thematic map also indicates a shift in research direction toward contemporary issues, such as ESG (Environmental, Social, and Governance) considerations, sustainability reporting, and earnings management practices within the context of Islamic banking. This shift indicates that research in Indonesia is beginning to recognize the importance of sustainability, business ethics, and sharia values in maintaining the integrity of financial reporting. Furthermore, the results of the strategic thematic map illustrate that several topics, such as audit quality and earnings persistence, remain basic themes that require further development. Themes such as corporate social responsibility (CSR) and ESG disclosure fall into the category of emerging themes, showing significant opportunities for further exploration, particularly in the context of transparency and sustainability challenges. Meanwhile, topics such as financial distress and the earnings response coefficient have begun to decline in popularity, indicating the need for new approaches to remain relevant within the context of Indonesia's economic dynamics and accounting policies.

Future research should focus on integrating technology and sustainability aspects into studies of earnings management, for example, examining how digital reporting, big data analytics, and artificial intelligence can more efficiently detect or prevent earnings manipulation practices. Furthermore, the impact of digital transformation on financial reporting transparency and audit quality is also needed, particularly in the post-pandemic era, which is driving the adoption of high-tech in accounting and oversight processes. Another critical aspect to develop is the integration of financial and non-financial

indicators in measuring the impact of earnings management on long-term firm value. Cross-sectoral research, such as comparing earnings management practices in conventional and Islamic companies, or between the industrial and service sectors, could also enrich the literature. Ultimately, collaboration among academics, regulators, and practitioners is necessary to develop an earnings management oversight model that evolves in response to developments in the digital economy and global sustainability principles.

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