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FINANCIAL ACCOUNTING IN FAMILYFIRM: A BIBLIOMETRIC ANALYSIS OF EARNINGS MANAGEMENT, REPORTING QUALITY, AND AUDIT RESEARCH

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ABSTRACT:

This study aims to analyze the development, structure, and patterns of research on financial accounting in family firms, focusing on earnings management, reporting quality, and audit research. The research method used was a bibliometric analysis of 162 open-access documents indexed by Scopus for the period 2007–2026. The analysis was conducted using performance analysis and science mapping with the help of Scopus, Microsoft Excel, and VOSviewer to identify publication trends, author productivity, country contributions, influential journals, most-cited documents, and relationships between keywords. The results show that research on financial accounting in family firms has increased significantly, especially after 2020, with key emerging themes including earnings management, family ownership, financial reporting quality, corporate governance, and audit quality. Keyword co-occurrence analysis yielded six research clusters demonstrating the interrelationships between earnings management, financial reporting quality, governance, accounting conservatism, and audit mechanisms. This study concludes that the literature on financial accounting in family firms continues to develop and is still dominated by issues of accounting information quality, the influence of family ownership on reporting behavior, and the role of governance and audit mechanisms in enhancing the credibility of financial reports.

Penelitian ini bertujuan untuk menganalisis perkembangan, struktur, dan pola penelitian mengenai financial accounting pada family firms dengan fokus pada earnings management, reporting quality, dan audit research. Metode penelitian yang digunakan adalah bibliometric analysis terhadap 162 dokumen open-access yang terindeks Scopus pada periode 2007–2026. Analisis dilakukan menggunakan performance analysis dan science mapping dengan bantuan Scopus, Microsoft Excel, dan VOSviewer untuk mengidentifikasi tren publikasi, produktivitas penulis, kontribusi negara, jurnal yang berpengaruh, dokumen paling banyak dikutip, serta hubungan antar kata kunci. Hasil penelitian menunjukkan bahwa penelitian mengenai financial accounting pada family firms mengalami peningkatan signifikan terutama setelah tahun 2020, dengan tema utama yang berkembang meliputi earnings management, family ownership, financial reporting quality, corporate governance, dan audit quality. Analisis keyword co-occurrence menghasilkan enam klaster penelitian yang menunjukkan keterkaitan antara manajemen laba, kualitas pelaporan keuangan, tata kelola, konservatisme akuntansi, dan mekanisme audit. Penelitian ini menyimpulkan bahwa literatur financial accounting pada family firms terus berkembang dan masih didominasi oleh isu kualitas informasi akuntansi, pengaruh kepemilikan keluarga terhadap perilaku pelaporan, serta peran mekanisme tata kelola dan audit dalam meningkatkan kredibilitas laporan keuangan.

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INTRODUCTION

Family firms represent an important organizational form in many economies and have attracted sustained attention in business, governance, and accounting research. Their distinctiveness lies in the interaction between ownership, control, family involvement, succession concerns, and long-term orientation. In this context, family firms are not merely economic entities, but also organizations shaped by family influence, reputation, continuity, and control. Prior family firm research has shown that ownership structure and controlling family involvement can create unique governance conditions that differ from those found in non-family firms (Hansen & Block, 2020; Ioannou et al., 2012). Financial accounting in family firms is an important area of study because family ownership may shape how firms produce, disclose, monitor, and use accounting information. One influential study by Cascino et al. (2010) showed that family ownership is directly related to the quality of accounting information, making family firms a relevant setting for examining financial reporting quality. Similarly, Manzi et al. (2025) emphasized that financial accounting in family business has developed into a meaningful research area covering accounting quality, earnings management, conservatism, audit, and disclosure.

The accounting behavior of family firms is theoretically interesting because family ownership may lead to two competing effects. On the one hand, family ownership may reduce classical owner-manager agency conflicts because controlling families often have strong incentives to monitor management, preserve reputation, and protect the firm for future generations. This view suggests that family firms may have incentives to produce higher-quality financial reports and avoid aggressive accounting behavior. On the other hand, family control may also create agency conflicts between controlling family shareholders and minority shareholders. Cheng (2014) highlighted this tension by discussing agency problems involving controlling owners and minority owners in family firm research. This dual perspective explains why prior studies often examine whether family ownership improves or weakens accounting transparency, reporting quality, and monitoring effectiveness.

A large part of the literature focuses on earnings management. Studies have examined earnings management in family firms across different settings, including Malaysia, Jordan, Saudi Arabia, Mexico, Portugal, and Indonesia (Abdullah & Ismail, 2016; Alhebri & Al-Duais, 2020; Ghaleb et al., 2020; Idris et al., 2018; Lisboa, 2016; San Martin Reyna, 2018). More recent review studies also confirm that earnings management remains one of the dominant topics in family business accounting research (Gavana et al., 2025; Naz et al., 2024). This body of research shows that family ownership may influence both accrual-based earnings management and real earnings management, but findings can vary depending on governance structure, institutional context, and the degree of family control. Another important stream examines audit quality and governance. Srinidhi et al. (2014) investigated specialist auditor choice and audit fees in U.S. family firms, while Khan et al. (2015) examined audit fees and auditor choice in a family-firm-dominated economy. Alhababsah (2019) further demonstrated the relevance osf ownership structure in audit quality research. More recently, Gil et al. (2024) reviewed auditing in family firms and identified future research directions, while Astami et al. (2024) examined family ownership and audit report lag in a two-tier board context. These studies indicate that auditing is not a peripheral issue in family firm research, but a central mechanism for understanding monitoring, credibility, and financial reporting reliability.

Financial reporting quality and corporate governance also form an important part of the field. Borralho et al. (2022) studied the effect of corporate governance factors on the quality of financial reporting in family and non-family firms, while Susanto et al. (2025) examined the mediating role of high-quality auditors in the relationship between family firms and financial reporting quality. Hsu et al. (2022) connected family ownership and family CEO identity with accounting conservatism, showing that family leadership may influence reporting choices. These studies suggest that financial accounting in family firms cannot be understood only through earnings management, but must also consider audit, governance, ownership structure, and leadership characteristics. In addition, recent studies have started to connect family firm accounting with broader disclosure and sustainability-related issues. Cabeza-García et al. (2017) examined family involvement and corporate social

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responsibility disclosure, while J. M. Borralho et al. (2020) analyzed the impact of environmental, social, and governance disclosure on earnings management in family and non-family firms. Manzi, Cirillo, et al. (2025) also examined early adoption of non-financial disclosure in family firms. These developments suggest that financial accounting research in family firms is gradually expanding toward non-financial reporting, ESG disclosure, and broader accountability concerns.

Despite these developments, the literature remains fragmented across themes, countries, methods, and theoretical perspectives. Some studies focus on earnings management, while others focus on audit quality, governance, accounting conservatism, disclosure, or financial reporting quality. Existing reviews have helped synthesize specific areas of the literature, such as financial accounting in family business (Manzi, Netti, et al., 2025), auditing in family firms (Gil et al., 2024), and earnings management in family-owned enterprises (Naz et al., 2024). However, there remains a need for a focused bibliometric mapping that shows how open-access Scopus-indexed research in this area has developed, which articles and journals are most influential, which countries and authors are most productive, and how key themes are connected. This study addresses that gap by conducting a bibliometric analysis of financial accounting research in family firms using 162 open-access documents indexed in Scopus. The study focuses on open-access literature to ensure transparency, reproducibility, and accessibility of the reviewed corpus. Although this choice narrows the coverage of the literature, it allows the analysis to focus on publications that are freely accessible to researchers, practitioners, and readers without subscription barriers.

The contribution of this study is threefold. First, it provides a descriptive overview of publication trends and research productivity in financial accounting studies on family firms. Second, it identifies influential authors, countries, journals, and documents within the open-access Scopus-indexed literature. Third, it maps the thematic structure of the field through keyword co-occurrence analysis, showing how the literature is organized around earnings management, family ownership, financial reporting quality, governance, and audit quality.

RESEARCH METHODS

This study uses bibliometric analysis to examine the structure and development of financial accounting research in family firms. Bibliometric analysis is appropriate because it allows researchers to identify publication patterns, citation influence, author productivity, journal productivity, country contributions, collaboration networks, and thematic clusters in a structured way (Donthu et al., 2021). Rather than reviewing each article manually in depth, this method maps the field through bibliographic metadata and network visualization. The analysis combines two components. The first is performance analysis, which identifies publication trends, productive authors, leading countries, productive journals, and highly cited documents. The second is science mapping, which visualizes relationships among keywords, authors, documents, and sources. VOSviewer was used for network visualization because it is widely used for constructing and visualizing bibliometric maps (Van Eck & Waltman, 2010).

The data were collected from the Scopus database. Scopus was selected because it provides structured bibliographic metadata suitable for bibliometric analysis, including author names, article titles, source titles, publication years, citation counts, affiliations, abstracts, keywords, and references. The search was designed to capture studies that connect family firms with financial accounting-related issues. The search string combined family firm terms with accounting terms, including financial accounting, financial reporting, accounting quality, earnings management, earnings quality, accounting conservatism, accounting choices, and audit quality.

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```
TITLE-ABS-KEY (
("family firm*" OR "family business*" OR "family-owned firm*"
OR "family ownership" OR "family-controlled firm*")
AND
("financial accounting" OR "financial reporting" OR "accounting quality"
OR "earnings management" OR "earnings quality" OR "accounting conservatism"
OR "accounting choice*" OR "audit quality")
)
```

The search period was set from 2000 to 2026. Although the search covered this period, the final dataset showed that the earliest relevant open-access Scopus-indexed article appeared in 2007.

Inclusion Criteria and Final Dataset

The dataset was filtered using several inclusion criteria. Only English-language journal articles and review articles were included. The subject areas were limited to Business, Management and Accounting and Economics, Econometrics and Finance. The final dataset was further limited to open-access documents. The open-access criterion was applied deliberately. Although limiting the dataset to open-access publications narrows the total coverage of the literature, this boundary improves transparency, reproducibility, and accessibility. It also ensures that the analyzed documents are freely available to researchers, practitioners, and readers without subscription barriers. However, this choice is acknowledged as a limitation because it excludes relevant subscription-based studies.

Table 1. Search Protocol and Dataset Selection

Selection Stage	Number of Documents
Initial Scopus search result	1,004
After period filter, 2000-2026	1,004
After English-language filter	966
After article and review filter	828
After journal source type filter	824
After subject-area filter	640
After relevant keyword filter	425
After open-access filter	162

Source: Table prepared from the Scopus CSV dataset and VOSviewer outputs

Data Analysis Tools

The bibliometric analysis was conducted using Scopus analytical tools, Microsoft Excel, and VOSviewer. Scopus and Excel were used to generate descriptive performance indicators, including annual publication trends, most productive authors, most productive countries, most productive journals, and most cited documents. VOSviewer was used to visualize keyword co-occurrence, co-authorship, and citation networks. Prior to the keyword co-occurrence analysis, keyword cleaning was conducted using a thesaurus file. Similar terms, spelling variants, singular and plural forms, and synonymous expressions were standardized to improve the consistency of the keyword map. This procedure follows the general logic of bibliometric science mapping, where clean and consistent metadata are essential for producing interpretable network results (Donthu et al., 2021; Van Eck & Waltman, 2010).

RESEARCH RESULTS AND DISCUSSION

Publication Trend

The final dataset consisted of 162 open-access documents published between 2007 and 2026. Although the search period was set from 2000 to 2026, no relevant open-access Scopus-indexed

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documents were found before 2007. The publication trend shows that research on financial accounting in family firms developed slowly in the early period but expanded more rapidly after 2020.

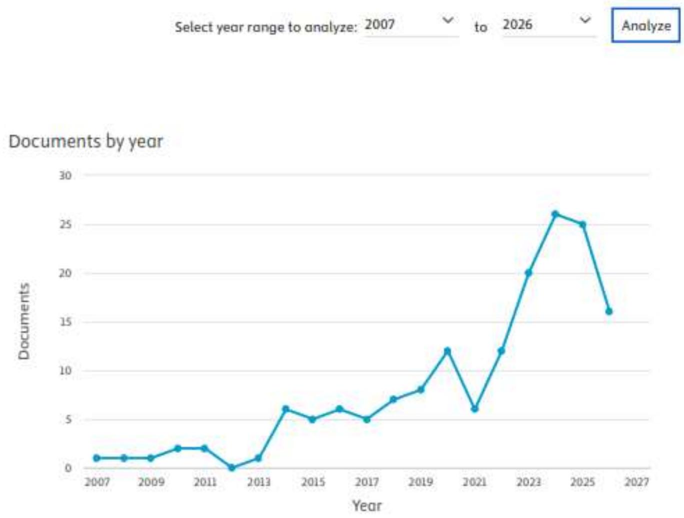

Figure 1. Annual Publication Trend of Financial Accounting Research in Family Firms

The increasing publication trend is consistent with the growing number of recent review and agenda-setting studies on financial accounting, auditing, and earnings management in family firms (Gavana et al., 2025; Gil et al., 2024; Manzi, Netti, et al., 2025; Naz et al., 2024). The highest number of publications occurred in 2024, with 26 documents, followed by 2025 with 25 documents, 2023 with 20 documents, and 2026 with 16 documents.

Most Productive Authors

The author productivity analysis shows that Rusmin R. is the most productive author, with five documents. Several authors contributed three documents each, including Astami E., Chemmaa A., Gavana G., Ibrahimi M., Moisello A.M., Phua L.K., Saidat Z., and Uman T. This pattern indicates that the field is not dominated by a single scholar. Instead, it is shaped by several relatively small research groups.

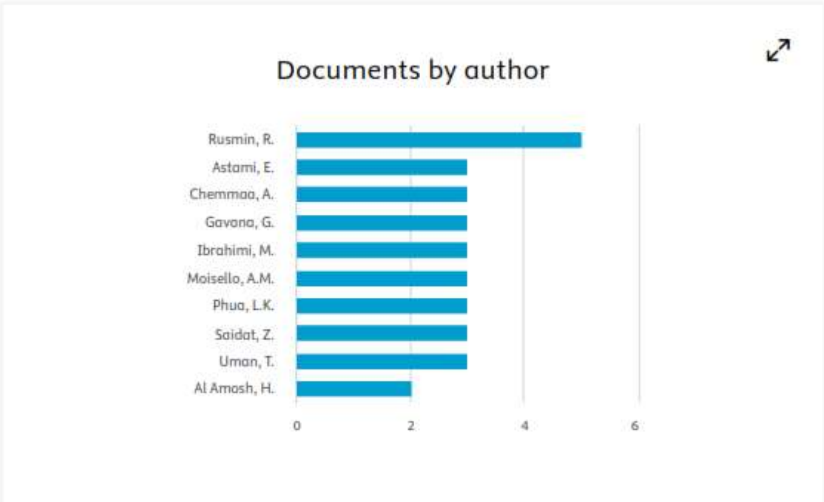

Figure 2. Most Productive Authors

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The presence of authors such as Rusmin, Astami, Gavana, Moisello, Saidat, and Uman also reflects the thematic diversity of the field, ranging from earnings management and audit report lag to corporate governance and family business accounting (Astami et al., 2024; Gavana et al., 2025; Saidat et al., 2019; Susanto et al., 2025).

Table 2. Top Authors by Number of Documents

Rank	Author	Documents	Total Citations
1	Rusmin R.	5	24
2	Saidat Z.	3	123
3	Phua L.K.	3	40
4	Gavana G.	3	38
5	Moisello A.M.	3	38
6	Uman T.	3	30
7	Astami E.	3	22
8	Chemmaa A.	3	8
9	Ibrahimi M.	3	8
10	Seaman C.	2	110

Source: Table prepared from the Scopus CSV dataset and VOSviewer outputs

Most Productive Countries

The country analysis shows that Malaysia produced the highest number of documents, followed by Indonesia, Italy, the United Kingdom, Australia, Jordan, Saudi Arabia, Spain, China, and the United States. The strong presence of Malaysia and Indonesia is notable because family firms and family ownership are important in many Asian and emerging-market contexts. Several highly cited studies in the dataset also examine Malaysia, Jordan, Saudi Arabia, Indonesia, and other emerging economies (Abdullah & Ismail, 2016; Alhababsah, 2019; Astami et al., 2024; Ghaleb et al., 2020; Khan et al., 2015; Susanto et al., 2025).

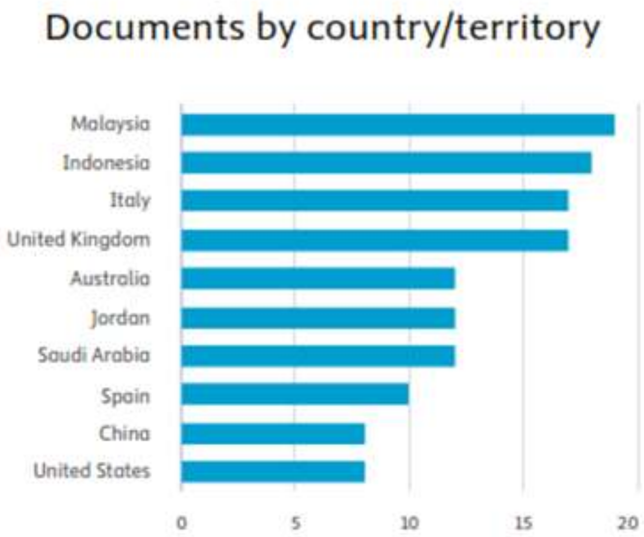

Figure 3. Documents by Country/Territory

Although Malaysia and Indonesia are among the most productive countries, citation impact is higher for countries such as the United Kingdom, Italy, Malaysia, Spain, and Australia. This indicates that publication volume and citation influence are not necessarily aligned.

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Most Productive Journals

The source analysis shows that Cogent Business and Management is the most productive journal, with 20 documents. It is followed by Cogent Economics and Finance, Corporate Ownership and Control, and Investment Management and Financial Innovations. Other important outlets include Journal of Family Business Management, Administrative Sciences, and Journal of Risk and Financial Management. However, the journal with the highest citation impact among the top sources is Family Business Review, despite having only two documents in the dataset. This is largely influenced by highly cited family firm accounting studies such as Cascino et al. (2010), which examined family ownership and accounting information quality. Similarly, journals such as The Accounting Review, British Accounting Review, Asian Review of Accounting, and Journal of International Accounting, Auditing and Taxation appear influential because they publish highly cited studies on audit, governance, earnings management, and ownership structure (Abdullah & Ismail, 2016; Alhababsah, 2019; Khan et al., 2015; Srinidhi et al., 2014).

Table 3. Top Journals by Number of Documents

Rank	Source / Journal	Documents	Total Citations
1	Cogent Business and Management	20	175
2	Cogent Economics and Finance	6	124
3	Corporate Ownership and Control	6	31
4	Investment Management and Financial Innovations	6	13
5	Journal of Family Business Management	5	136
6	Administrative Sciences	5	42
7	Journal of Risk and Financial Management	5	40
8	European Journal of Family Business	3	62
9	Revista de Contabilidad-Spanish Accounting Review	3	50
10	Family Business Review	2	257

Source: Note. Table prepared from the Scopus CSV dataset and VOSviewer outputs.

Most Cited Documents

The citation network by documents was generated in VOSviewer using a minimum threshold of 2. From the total dataset of 162 open-access Scopus-indexed documents, 120 documents met this threshold. However, the visualized network shows that only a smaller group of documents formed visible citation links, indicating that the citation structure of the field is still relatively fragmented. San Martin Reyna (2018) appears as the most central document in the visible network, connecting with Attia & Mehafdi (2023), Alhebri et al. (2021), and Alhebri & Al-Duais (2020). This cluster reflects a stream of research concerned with ownership structure, family control, and earnings management. Another visible cluster is formed around Naz et al., (2024), which connects with Lakhal (2015) and Park (2016), suggesting a related but more separated research stream. The limited number of strong visible links suggests that, although many documents meet the citation threshold, the open-access literature on financial accounting in family firms has not yet developed into a highly integrated citation network. Instead, the field appears to consist of several small clusters that examine related themes such as earnings management, family ownership, and governance from different contexts and perspectives.

The most cited article in the dataset is Cascino et al. (2010), titled "The Influence of Family Ownership on the Quality of Accounting Information," published in Family Business Review. This article received 241 citations and appears to be a foundational contribution as it directly connects family ownership with accounting information quality. The second most cited article is Srinidhi (2014), which examines governance, specialist auditor choice, and audit fees in U.S. family firms.

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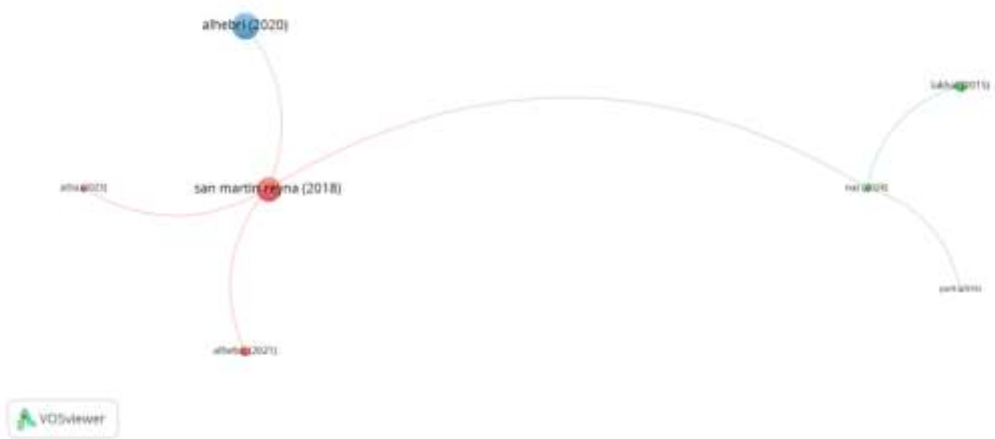

Figure 4. Citation Network by Documents

Other highly cited articles focus on women directors and earnings management (Abdullah & Ismail, 2016), corporate governance in family and non-family firms (Saidat et al., 2019), family firm research more broadly (Cheng, 2014), audit fees and auditor choice in family-firm-dominated economies (Khan et al., 2015), CSR disclosure (Cabeza-García et al., 2017), ownership structure and audit quality (Alhababsah, 2019), ESG disclosure and earnings management (J. M. Borralho et al., 2022), and real earnings management in family-controlled firms (Ghaleb et al., 2020).

Table 4. Top Cited Documents

Rank	Authors	Year	Title	Source	Citations
1	Cascino et al.	2010	The Influence of Family Ownership on the Quality of Accounting Information	Family Business Review	241
2	Srinidhi et al.	2014	The effect of governance on specialist auditor choice and audit fees in U.S. family firms	Accounting Review	145
3	Abdullah & Ismail	2016	Women directors, family ownership and earnings management in Malaysia	Asian Review of Accounting	99
4	Saidat et al.	2019	The relationship between corporate governance and financial performance: Evidence from Jordanian family and nonfamily firms	Journal of Family Business Management	96
5	Cheng	2014	Family firm research: A review	China Journal of Accounting Research	95
6	Khan et al.	2015	Audit fees, auditor choice and stakeholder influence: Evidence from a family-firm dominated economy	British Accounting Review	91
7	Cabeza-Garcia et al.	2017	Family involvement and corporate social responsibility disclosure	Journal of Family Business Strategy	82
8	Alhababsah	2019	Ownership structure and audit quality: An empirical analysis	Journal of International	74

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			considering ownership types in Jordan	Accounting, Auditing and Taxation	
9	Borralho et al.	2022	Environmental, social and governance disclosure's impacts on earnings management: Family versus non-family firms	Journal of Cleaner Production	74
10	Ghaleb et al.	2020	Family ownership concentration and real earnings management: Empirical evidence from an emerging market	Cogent Economics and Finance	70

Source: Table prepared from the Scopus CSV dataset and VOSviewer outputs.

Keyword Co-occurrence Analysis

The keyword co-occurrence analysis generated 23 items grouped into six clusters. The map shows that "family firms," "family ownership," and "earnings management" are the most central keywords. This is consistent with prior studies showing that family ownership is frequently examined in relation to accounting information quality, earnings management, audit quality, financial reporting quality, and governance (Cascino et al., 2010; Ghaleb et al., 2020; Manzi, Netti, et al., 2025; Srinidhi et al., 2014).

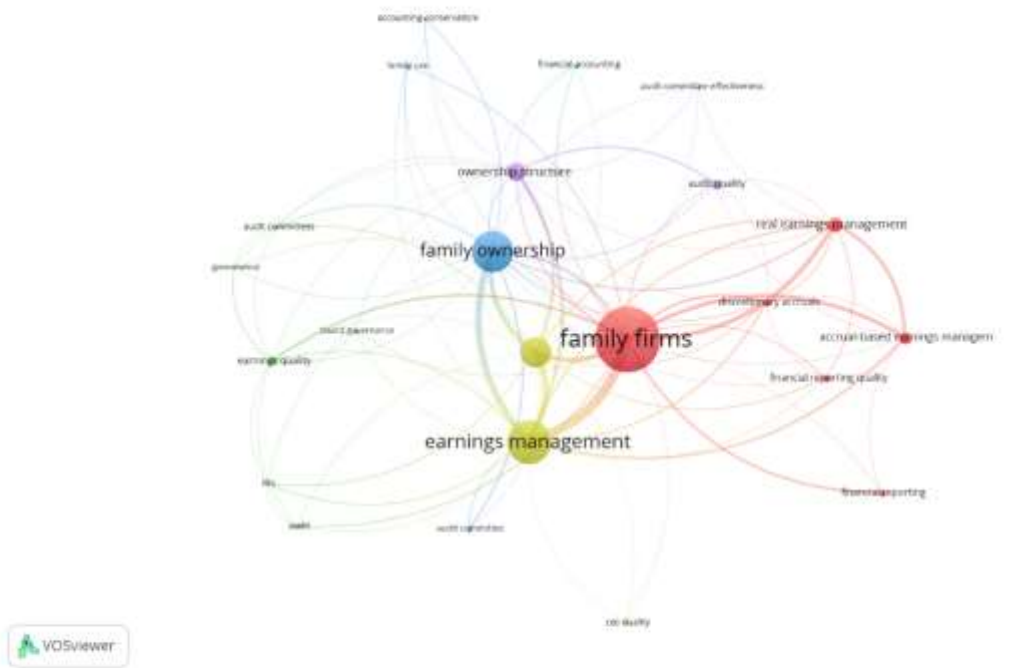

Figure 5. Keyword Co-occurrence Network

Table 5 Keyword Co-occurrence Clusters

Cluster	Keywords	Suggested Interpretation
1	accrual-based earnings management; discretionary accruals; family firms; financial reporting; financial reporting quality; real earnings management	Earnings management and financial reporting quality in family firms
2	audit; audit committees; board governance; earnings quality; governance; IFRS	Governance, audit oversight, and earnings quality
3	accounting conservatism; audit committee;	Family ownership, leadership, and

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	family CEO; family ownership	accounting conservatism
4	CEO duality; corporate governance; earnings management	Governance structure and earnings management
5	audit committee effectiveness; audit quality; ownership structure	Audit quality and ownership structure
6	financial accounting	General financial accounting foundation

Note. Table prepared from the Scopus CSV dataset and VOSviewer outputs.

Cluster 1 is the most central to the topic of this study because it connects family firms with real earnings management, accrual-based earnings management, discretionary accruals, financial reporting, and financial reporting quality. This cluster is supported by studies showing that family firms may influence both accrual and real earnings management (Alhebri & Al-Duais, 2020; Gavana et al., 2025; Ghaleb et al., 2020; Naz et al., 2024).

Cluster 2 emphasizes audit, audit committees, board governance, earnings quality, governance, and IFRS. This cluster reflects prior studies showing the relevance of governance and audit oversight in family firms (Khan et al., 2015; Srinidhi et al., 2014). Cluster 3 connects family ownership, family CEO, audit committee, and accounting conservatism, which is consistent with evidence that family CEO identity may shape conservative accounting choices (Hsu et al., 2022). Cluster 4 focuses on CEO duality, corporate governance, and earnings management, reflecting the broader concern that governance structure may affect reporting discretion (Idris et al., 2018; Saidat et al., 2019). Cluster 5 links audit committee effectiveness, audit quality, and ownership structure, which aligns with audit quality studies in family ownership contexts (Alhababsah, 2019; Gil et al., 2024).

Co-authorship Analysis

The co-authorship network shows a relatively small and fragmented collaboration structure. The visible network includes Rusmin R., Astami E., Pramono A.J., Susanto H., and Suryadinata N.A. This pattern is consistent with the author productivity results, which show that only a limited number of authors have published more than two documents in the dataset. The network also reflects the emergence of Indonesia-based studies on family ownership, audit report lag, financial reporting quality, and high-quality auditors (Astami et al., 2024; Susanto et al., 2025).

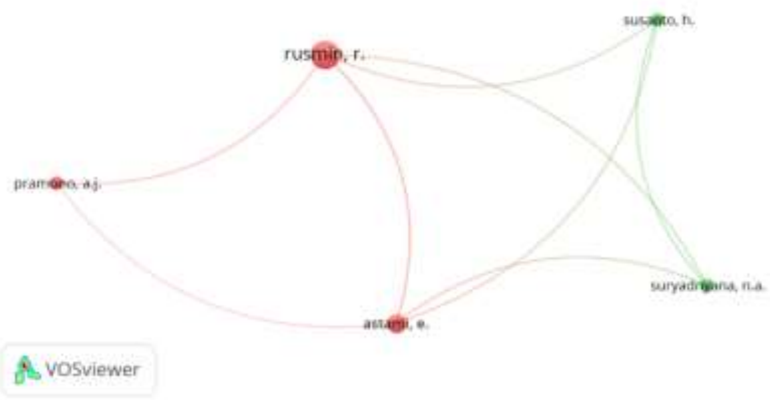

Figure 6. Co-authorship Network by Author

DISCUSSION

The bibliometric findings show that financial accounting research in family firms has grown substantially in recent years, especially after 2020. This growth is consistent with the appearance of

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recent review and agenda-setting studies on financial accounting, auditing, and earnings management in family business (Gavana et al., 2025; Gil et al., 2024; Manzi, Netti, et al., 2025; Naz et al., 2024). These studies suggest that the field has reached a stage where scholars are not only producing empirical work but also beginning to synthesize and organize the accumulated knowledge.

The first major theme is earnings management. Keywords such as "earnings management," "real earnings management," "accrual-based earnings management," and "discretionary accruals" appear prominently in the keyword network. This confirms that one of the central questions in the field is whether family firms are more or less likely to manage earnings. Prior evidence shows that family ownership may influence earnings management differently across institutional contexts. For example, Abdullah & Ismail (2016) examined women directors, family ownership, and earnings management in Malaysia, while Ghaleb et al., (2020) studied family ownership concentration and real earnings management in an emerging market. Alhebri & Al-Duais (2020) found that family businesses may restrict accrual and real earnings management in Saudi Arabia, while Lisboa (2016) examined family control and earnings management in Portuguese listed firms. These studies show that family control does not have a uniform effect; its influence depends on ownership concentration, governance, crisis conditions, and institutional setting.

The second major theme is financial reporting quality. Cascino et al. (2010) remains the most cited article in the dataset and provides a foundation for understanding the relationship between family ownership and accounting information quality. More recent studies extend this discussion by examining corporate governance factors, high-quality auditors, and ownership structure in relation to financial reporting quality (J. M. C. Borralho et al., 2020; Susanto et al., 2025). This suggests that future research should not treat family ownership as a single explanatory factor, but should examine how it interacts with governance mechanisms, audit quality, and institutional environments. The third major theme is audit quality and monitoring. Audit quality appears as an important keyword cluster and is strongly connected to ownership structure and audit committee effectiveness. Prior studies have examined specialist auditor choice, audit fees, stakeholder influence, and audit quality in family firms (Alhababsah, 2019; Khan et al., 2015; Srinidhi et al., 2014). Gil et al. (2024) further confirmed that auditing in family firms is a research area with its own development path and future agenda. This indicates that audit quality is central to understanding whether family firms can produce credible financial reporting and whether external monitoring can reduce information asymmetry.

The fourth theme concerns governance, family leadership, and accounting choices. The keyword clusters show connections among family ownership, family CEO, CEO duality, corporate governance, audit committee, and accounting conservatism. Hsu et al. (2022) showed that family ownership and family CEO identity are related to accounting conservatism, while Saidat et al. (2019) examined corporate governance in Jordanian family and non-family firms. These studies suggest that family leadership and governance structures may influence accounting choices beyond formal ownership alone. Finally, the bibliometric findings show an emerging link between family firm accounting and broader disclosure issues. CSR, ESG, and non-financial disclosure are not yet dominant in the keyword network, but several studies indicate that this area is becoming more relevant. Cabeza-García et al. (2017) examined family involvement and CSR disclosure, J. M. Borralho (2022) linked ESG disclosure with earnings management, and Manzi, Cirillo, et al. (2025) studied early adoption of non-financial disclosure in family firms. This suggests that future research may increasingly connect financial accounting in family firms with sustainability reporting, integrated reporting, and accountability.

Based on the bibliometric findings and the cited literature, several future research directions can be proposed. First, future research should further examine the distinction between accrual-based earnings management and real earnings management in family firms. Studies such as Ghaleb et al. (2020), Alhebri & Al-Duais (2020), Gavana et al. (2025), and Naz et al. (2024) show that earnings management remains a central issue, but future studies can examine how different forms of earnings management vary by generation, succession stage, ownership concentration, and family CEO involvement. Second, more research is needed on audit quality and audit committee effectiveness in

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family firms. Studies by Alhababsah (2019), Astami et al. (2024), Gil et al. (2024); Khan et al. (2015) and Srinidhi (2014) show that audit remains important, but future work can explore auditor independence, audit report lag, Big Four auditors, audit committee expertise, and external assurance in family-controlled firms. Third, future research should examine how family leadership affects financial reporting behavior. Hsu et al. (2022) showed the importance of family CEO identity in accounting conservatism, while governance-related studies suggest that board structure and CEO duality may affect earnings management and reporting quality (Idris et al., 2018; Saidat et al., 2019). Future studies could examine founder CEOs, descendant CEOs, professional non-family CEOs, and succession transitions.

Fourth, more studies are needed on sustainability reporting, ESG disclosure, and non-financial disclosure in family firms. J. M. Borralho (2022), Cabeza-García et al. (2017), Manzi, Cirillo, et al. (2025) indicate that this area is emerging but not yet central in the keyword network. Future research could examine whether family firms disclose sustainability information differently from non-family firms and whether family reputation encourages greater transparency. Fifth, future research should strengthen comparative analysis between developed and emerging economies. Several influential studies in the dataset examine emerging markets such as Malaysia, Jordan, Saudi Arabia, Indonesia, and Mexico (Abdullah & Ismail, 2016; Alhababsah, 2019; Astami et al., 2024; Ghaleb et al., 2020; San Martin Reyna, 2018; Susanto et al., 2025). Future research could investigate how investor protection, audit regulation, ownership concentration, and institutional quality shape accounting practices in family firms.

CONCLUSION

This study conducted a bibliometric analysis of 162 open-access Scopus-indexed documents on financial accounting in family firms. The results show that the field has grown considerably in recent years, especially after 2020. The most active publication years were 2024, 2025, 2023, and 2026. The findings indicate that the literature is mainly organized around earnings management, family ownership, financial reporting quality, corporate governance, and audit quality. The keyword co-occurrence analysis identified six clusters, with the most important themes related to earnings management, governance, accounting conservatism, audit quality, and ownership structure. These themes are consistent with prior empirical and review studies on accounting information quality, earnings management, audit quality, financial reporting quality, and disclosure in family firms (Cascino et al., 2010; Gavana et al., 2025; Gil et al., 2024; Manzi, Netti, et al., 2025; Srinidhi et al., 2014). The study contributes by providing a focused bibliometric map of open-access financial accounting research in family firms. It identifies the main contributors, influential articles, productive countries, leading journals, and thematic clusters in the field. It also highlights future research opportunities related to audit oversight, family CEO involvement, accounting conservatism, sustainability reporting, ESG disclosure, and emerging-market contexts. This study has limitations. First, it uses only Scopus-indexed documents, which means that relevant studies from other databases may not be included. Second, the dataset is limited to open-access documents. Although this improves accessibility and reproducibility, it may exclude important subscription-based publications. Third, the analysis relies on bibliographic metadata and does not conduct a full-text systematic literature review. Future studies may extend this work by combining Scopus and Web of Science data, including subscription-based literature, and conducting deeper content analysis of selected articles.

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