

## Mapping Accounting Literacy And Financial Literacy In Business Education: A Bibliometric Analysis

Yusuf<sup>1\*</sup>, Ahmad Andrianto<sup>1</sup>, Puji Handayati<sup>1</sup>, Nurika Restuningdiah<sup>1</sup>

<sup>1</sup> Faculty of Economics and Business, Universitas Negeri Malang, Indonesia

Corresponding Author: [yogie.dana.2404158@students.um.ac.id](mailto:yogie.dana.2404158@students.um.ac.id)<sup>\*)</sup>

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**Keywords:** Accounting Literacy, Financial Literacy, Digital Literacy, Business Education

**Abstract:** The research discusses the mapping of accounting literacy and financial literacy in business education which is increasingly important for students now. The purpose of this study is to determine the most popular research topics to be researched over the past ten years with bibliometric analysis. This research filters articles from the Scopus database from 2015 to 2025 using VOSviewer analysis software. A total of 1654 articles were accessed through various filtering processes. This study distributes the results based on the year of publication and the most researched articles. The findings explain that financial literacy is a topic of discussion that is often used by researchers. While the integration of accounting literacy and digital literacy in business education is still a little research. The implications of this research encourage the education curriculum to improve accounting literacy and digital literacy skills in order to adapt to technological developments.

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### Introduction

The development of the global economy and technological advances have made business education the focus of economic research (Matyushok et al., 2021). Business education is a subject that is based on practice and theory to carry out social and economic transformation (Charity, 2018). Business education is designed to equip students with practical skills and theories that enable them to participate in future business activities (Ummah, 2019). In addition, business education is useful to instill in students the right values and morals so that they work more efficiently and productively for society (Umkabu, 2023). According to Idoniboyeobu & Obiechina, (2021) there are four components taught to students in business education for today, namely; (a) students are introduced to the world of technology and appreciate the role of technology in business development, (b) students are equipped with technical skills, (c) explore career options that can be used in the world of work, and (d) provide students with an understanding of the complexity of technology for business.

Issn, et al (2024) state that business education is described as the foundation of every student and a tool of state development. To provide quality business education, educationists and students must work together. Students must get good training and business facilities available on campus (Segun et al., 2020). Business education must be designed to meet international standards and workplace requirements (Krishnamurthy, 2020). According to the Center for Comparative Education Study & Adaptation (CESAC), the government has made various efforts to improve business education in Indonesia (Charity, 2018). The business education curriculum emphasizes on bazaar activities, to practice business skills, ethics, and entrepreneurial spirit (Kurniawan & Sutanto, 2020). The impact of business education has made the micro, small and medium enterprise (MSME) sector contribute 60.34% to Indonesia's economic growth (Fauzi et al., 2021).

Accounting literacy and financial literacy are certainly important skills in achieving optimal economic growth in Indonesia. With that, business education needs to emphasize these two aspects so that students are able to manage business finances. Accounting literacy plays a role in students' ability to understand financial statements, record transactions, and analyze financial information systematically (Trombetta, 2023). Meanwhile, financial literacy means the ability of students to understand basic financial concepts, make the right decisions regarding the use of money, and manage financial risks wisely (Ahmad et al., 2021). Both literacy skills can be an important part in shaping the competencies of graduates who are ready to face the world of work and able to run a business independently. Accounting literacy and financial literacy skills are in line with the objectives of business education which emphasize the development of practical skills, critical thinking skills, and data-based decision making (Herawati et al., 2020; Januardi et al., 2023).

Previous research attention in the field of accounting literacy and financial literacy has grown significantly in the last two decades (Herawati et al., 2020). Like Malinda, et al (2020) who have conducted research on financial literacy using the Financial Fitness Quiz created by O'Neill for MSMEs. Likewise Januardi, (2023) who has researched accounting literacy which plays a role in business financial analysis. Meanwhile, there are not many systematic studies that break down the development of accounting literacy and financial literacy in the context of business education. This research offers a comprehensive overview of the scientific map, the relationship between concepts, and contributions to the development of accounting literacy and financial literacy in business education. The purpose of the research is to break the scientific literature that discusses accounting literacy and financial literacy in the context of business education. The implications of the research can strengthen the theoretical and practical basis for curriculum development, business education policy, and further research in the future.

## **Research Method**

This research uses bibliometric analysis method to examine the mapping of accounting literacy and financial literacy in business education. The reason for using bibliometrics is because it is a widely recognized and powerful tool for conducting bibliometric analysis (Donthu et al., 2021). This study aims to describe existing phenomena, both current and past, as well as various topics related to accounting literacy and financial literacy in business education. This bibliometric study is comprehensive in nature, investigating the existing state and trends regarding accounting literacy and financial literacy research in business education from 2015 to 2025

according to the specifications set for the research process. The search was conducted in 2025, and the Scopus database was used as the main source for obtaining bibliographic information.

This research used the Scopus database to obtain the bibliometric data to be studied. Scopus is considered the leading citation index in scientific circles and is recognized as the world's leading academic database. The following is the code generated regarding the way the content is scanned and the filtering options in the topic area (article title, abstract, keywords) of the Scopus search engine: TITLE-ABS-KEY(("Accounting Literacy") AND ("Financial Literacy") AND ("Business Education")). The exclusion and inclusion criteria applied consisted of: (a) The articles selected were published from 2015 to 2025; (b) The type of document was limited to articles; (c) The research must be published in English; and (d) The studies were categorized in literacy, accounting, finance, education, and business or entrepreneurship.

Data analysis in the study used bibliometric and descriptive content analysis. The content analysis used the Scopus database system. Bibliometric analysis uses VOSviewer mapping and visualization software version 1.6.19. VOSviewer is one of the most popular computer programs designed and developed to present several visualization techniques (Merigó & Yang, 2017). The distribution of the study by year was first checked among all the data obtained at the end of the data collection process. After that, the content analysis process included the most published research reference sources, authors, and the number of research citations. Bibliometric analysis was conducted to determine the trends of accounting literacy and financial literacy research in business education.

**Result and Discussion**

*Distribution of Relevant Publications by Year*

*From the 87 documents analyzed, the publication trend increased in the past decade with a peak in 2020. This shows the increasing interest in topics such as cash flow, financial statement analysis, and accounting measures.*

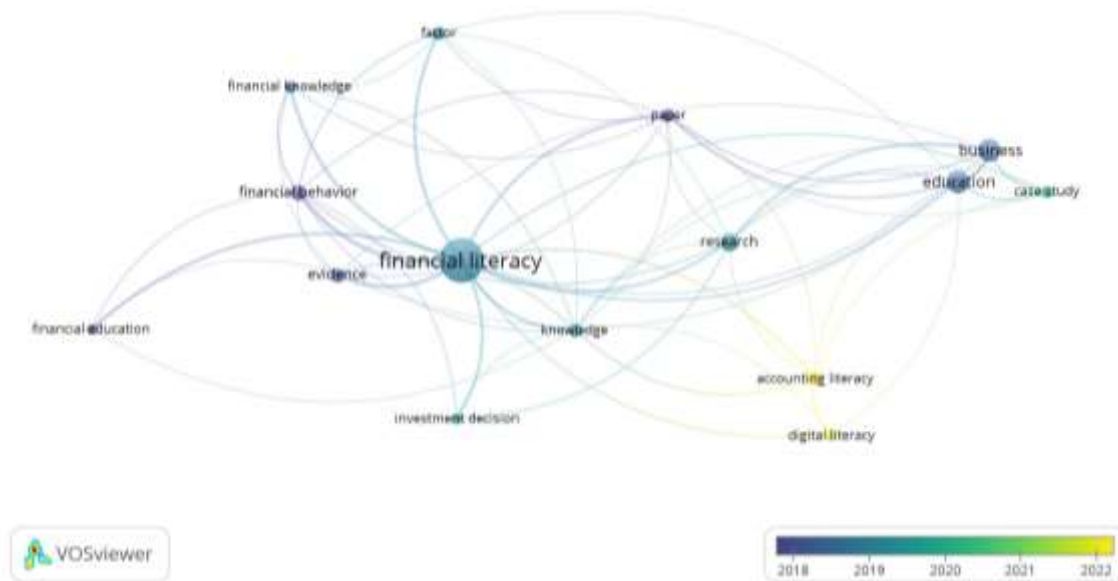


Figure 1. Publication Distribution by Year

Table 1. Publication Distribution Results by Year

No.	Color	Years	Keywords	Research Topic
1	Dark Blue	2018-2019	Financial education, financial knowledge, financial behavior, evidence, and paper	Financial literacy is the main focus of
2	Light Blue to Green	2020-2021	Financial literacy, business education, and investment decision	Strengthening studies that link financial literacy with business education and investment decisions.
3	Yellow	2022	Accounting literacy, digital literacy, and case study	A more up-to-date term to integrate digital literacy and accounting literacy in the context of business education, especially since the emergence of digitalization challenges.

Source: processed by researcher, 2025

Financial literacy has long been the focus of attention of many researchers. While accounting literacy and digital literacy are the most up-to-date topics since 2022 until now. With that, the integration of accounting literacy and digital literacy continues to grow in line with the needs of modern education and adaptive to the changing times.

*Keyword Co-Occurrence Analysis*

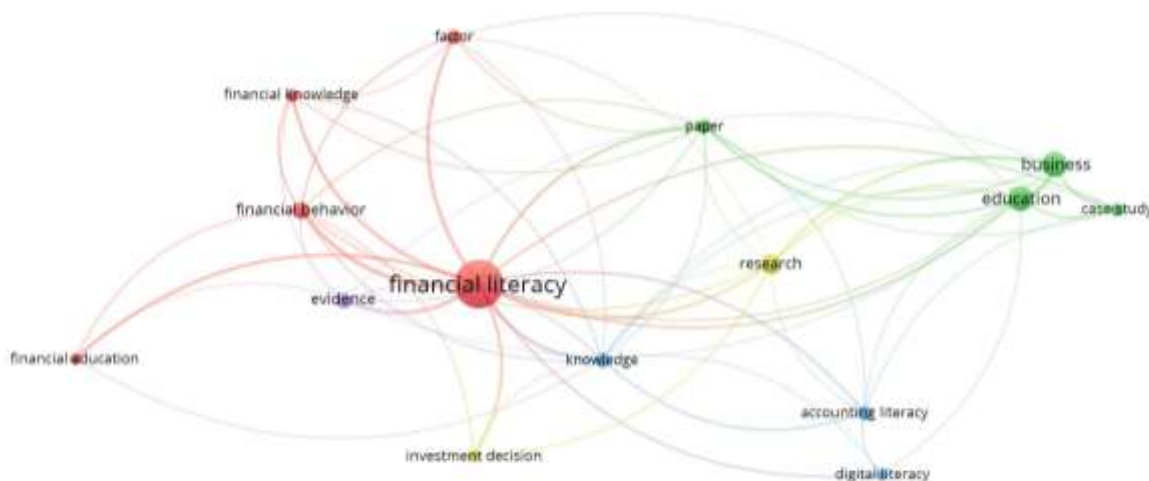


Figure 2. Keywords Based on Co-occurrence

Table 2. Keyword Cluster

No.	Color	Years	Keywords
1	Red	Financial education, financial knowledge, financial behavior, evidence, and factor	Financial behavior and knowledge
2	Green	Business, education, case study, and paper	The relationship between financial literacy and the world of business and education
3	Blue	Accounting literacy, and digital literacy	The relationship between accounting literacy and digital literacy as a form of 21st century skills
4	Yellow	Research, knowledge, investment decision	Financial literacy that affects investment decision making

Source: processed by researcher, 2025

Cluster Analysis Results

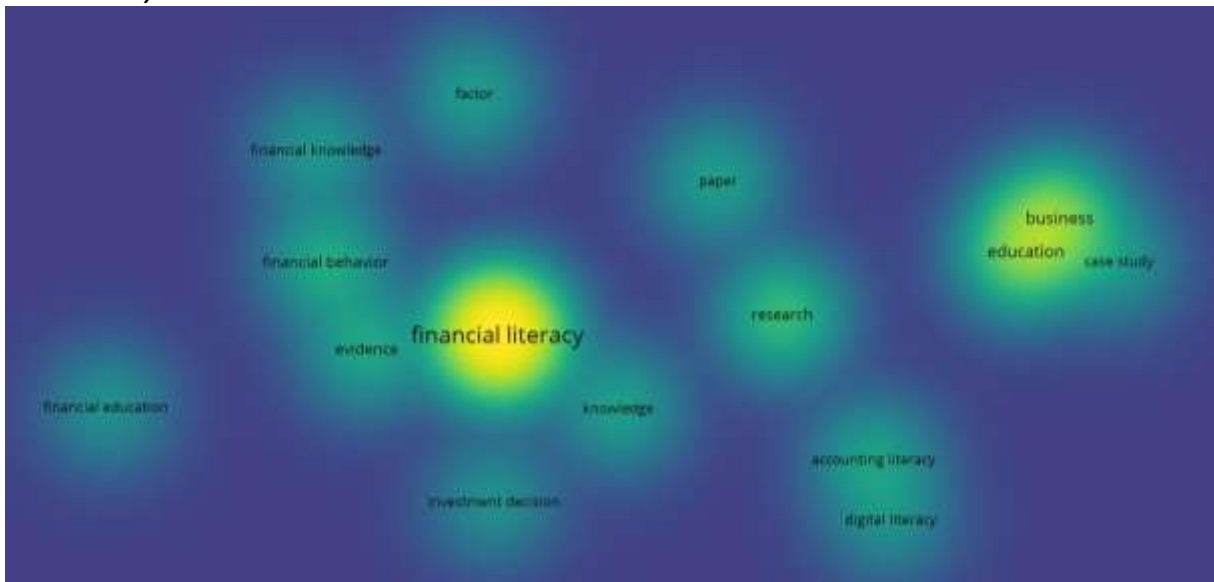


Figure 3. Cluster Analysis Results

Financial literacy (yellow) is a frequently discussed research topic in relation to education, business, and financial behavior. While other topics such as financial knowledge, financial behavior, and investment decisions can be major sub-themes. Meanwhile, the relationship between digital literacy and accounting literacy is rarely discussed by researchers.

Discussion

The results of this study show that financial literacy has long been a major focus in research, especially in 2018 to 2019. Financial literacy is often associated with various topics such as financial knowledge, financial behavior, and investment decisions. Kadoya & Rahim Khan, (2020) have conducted research on the relationship between financial literacy and financial knowledge in age groups. The results showed that the adult age group has a significant influence on financial knowledge, attitudes and information. Adult groups understand finance well, of course, based

on experience and knowledge in managing finances. Meanwhile (Rai et al., 2019) emphasizes that students and business people need to understand financial literacy in relation to the global economy. However, research on financial literacy in this study mostly discusses aspects of behavior and knowledge such as research from (Andarsari, 2022; Dewi et al., 2020; Gustman et al., 2010). Meanwhile, the integration of financial literacy with technological literacy has not been studied by many researchers.

From the results of this study in 2022, accounting literacy and digital literacy became the topic of conversation of many researchers. Accounting literacy and digital literacy are applied in business education as a response to the development of digital technology (Lestari & Santoso, 2019). Business education adapts to technological developments. In business education, many accounting tools are used to help analyze business financial transactions. Suhardjo (2023) explains that the development of new technologies such as Artificial Intelligent, Internet of Think and various software can help improve accounting literacy that has adapted to technology. However, the results of the VOSviewer analysis did not find the role of the business education curriculum in integrating accounting and digital skills for students.

## Conclusions

This research can strengthen accounting literacy and financial literacy in business education, while discussing the importance of adaptation to technological developments. The integration of accounting literacy, financial literacy and digital literacy in business education can produce students who not only have technical skills, but are also ready to bring accounting science according to technological developments.

This research has several limitations, such as the use of the Scopus database which may not cover all articles. In addition, the focus of articles in this study is only on articles written using English. With that, future researchers are advised to expand the database coverage, as well as explore more deeply the impact of digital literacy integration in business education.

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