

GOVERNANCE ETHICS: BIBLIOMETRIC VOSVIEWER ANALYSIS AND FUTURE RESEARCH OPPORTUNITIES

Andini Ekasari¹, Liana Rahardja^{2*}, Imam Hidayat¹, Juli Anwar³

¹ Universitas Muhammadiyah Tangerang, Tangerang, Banten

² Universitas Jakarta Internasional, Jakarta

³ Universitas Binaniaga Indonesia, Bogor

*Corresponding Author: liana.rahardja@uniji.ac.id

ABSTRACT

This study aimed to conduct a bibliometric analysis to map Scopus-indexed scientific publications on Governance Ethics. The Publishing or Perish software collected Research data using the “governance ethic” keyword. This data was then processed using a VOS viewer to analyze and visualize the number of publications, researchers, keywords, and future research opportunities. The results revealed 499 scientific articles on governance and ethics, with the highest number published in 2021, totaling 42 articles. The earliest publication dates to 1982 by T. Purcell from Georgetown University, Washington, D.C., United States. The most prolific journal of publications is the Journal of Business Ethics, published by Springer Netherlands. Among researchers, Sison and Alejo Jose G. from Spain emerged as the most productive, with 8 publications and an H-index of 17. Sison is affiliated with the University of De Navarra, Pamplona, Spain. 926 authors were filtered down to 93, forming 10 networks and 2 clusters. Regarding keywords, 843 were filtered down to 138, with the most common being ethics, governance, business ethics, research ethics, and corporate social responsibility. The theoretical implication of this study lies in its utilization of bibliometric analysis for mapping governance ethics in Scopus-indexed scientific publications.

Keywords: Bibliometric, Publish, Perish, VOS Viewer, Governance, Ethics

ABSTRAK

Tujuan dari studi ini adalah untuk melakukan analisis bibliometrik dalam memetakan publikasi ilmiah yang terdaftar di Scopus mengenai Etika Tata Kelola. Data penelitian dikumpulkan menggunakan kata kunci "governance ethic" melalui perangkat lunak Publishing or Perish. Data ini kemudian diproses menggunakan VOS viewer untuk menganalisis dan memvisualisasikan jumlah publikasi, peneliti, kata kunci, dan peluang penelitian di masa depan. Hasil penelitian mengungkapkan total 499 artikel ilmiah tentang tata kelola dan etika, dengan jumlah tertinggi diterbitkan pada tahun 2021, dengan total 42 artikel. Publikasi pertama berasal dari tahun 1982 oleh T. Purcell dari Georgetown University, Washington, D.C., Amerika Serikat. Jurnal yang paling produktif dalam hal publikasi adalah Journal of Business Ethics, diterbitkan oleh Springer Netherlands. Di antara para peneliti, Sison, Alejo Jose G. dari Spanyol muncul sebagai yang paling produktif, dengan total 8 publikasi dan H-index sebanyak 17. Sison berafiliasi dengan University of De Navarra, Pamplona, Spanyol. Sebanyak 926 penulis difilter menjadi 93, membentuk 10 jaringan dan 2 kluster. Dalam hal kata kunci, dari 843 kata kunci yang difilter menjadi 138, dengan yang paling umum adalah etika, tata kelola, etika bisnis, etika penelitian, dan tanggung jawab sosial perusahaan. Implikasi teoritis dari studi ini terletak pada penggunaannya dalam analisis bibliometrik untuk memetakan etika tata kelola dalam publikasi ilmiah yang terdaftar di Scopus.

Kata Kunci: Bibliometrik, Terbitkan, Puna, Penayangan VOS, Tata Kelola, Etika

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INTRODUCTION

Corporate Governance first appeared in the United States around 1970 and in Asia in 1997. Corporate governance has reappeared in the ongoing financial crisis (Cragg & Matten, 2011). Corporate governance is the focus of the attention of countries worldwide where corruption continues. Corporate Governance is a form of concern about the company's role in implementing governance for the wider community. Various political dilemmas tend for good governance (Congleton, (2020), but an internalized ethical disposition has improved the existing conditions. Failure in corporate governance is precisely due to the low implementation of business ethics (Rossouw, 2005); (Ryan, 2005). The success of corporate governance is strongly influenced by the company's ethics (Elgammal et al., 2018).

The company's corruption scandal has increased dramatically over the past few years. Business ethics is more robust, influential, effective, and helpful in corporate governance than anti-corruption programs (Banik, 2010). To combat acts of corruption, it is necessary to explore more ethical company governance (Pereira, 2008). To deal with conflicts of interest, an ethical company program needs to be established (Felo, 2001). When managerial ethics can be increased through ethical education or social norms, it can be a better alternative than strict regulations (He & Ho, 2011). The organization requires more than ethical protection to ensure ethical behavior (Appelbaum et al., 2009). The most frightening in ethics is precisely related to “Narcissus ethics,” which raises ethical problems to look ethical (Roberts, 2001). Equalization of Good Governance will not be realized without reviving ethical culture (Muswaka, 2017). The company is integrating ethics into its culture to implement appropriate corporate governance (Banik, 2010). A strong company ethical culture can be used to increase formal corporate governance instruments (Diacon & Ennew, 1996).

Business ethics becomes an integral part of good governance, where good governance is primarily determined by good business ethical standards (Rossouw, 2005); (Morrell, 2006). According to Bonn & Fisher's recommendations (2005), management integrates ethics into organizational corporate governance. The company's scandal and economic crisis have increased attention in the field of ethics (Garegnani et al., 2015); (Pulvirenti, 2004), but research on new ethics was only 5.8% (Robertson et al., 2013). Although many are interested in corporate governance and business ethics, little consensus explains good corporate governance (Demise, 2005). Research by Fernández-Fernández (1999) emphasizes the relationship of ethics, corporate governance, and company mission. Research on Corporate Governance is also the center of attention (Rossouw, 2006) because the literature on corporate governance associated with ethics is still very rare.

Exciting findings from Ghosh et al. (2011) show that benefits and ethics conflict with one another in the business world. Even corporate governance becomes a barrier or inhibits the maximization of company profits. Other research by Pae and Choi (2011) revealed that companies can reduce the cost of equity capital and increase the company's value by adopting a more comprehensive and committed corporate governance practice. Ethics as a motivation and form of consistency in good corporate governance. If the character of ethics wants to be applied, it is necessary to design the organizational environment and management practices more conducive to developing good habits (Denhardt, 1994). Appelbaum et al. (2009) state that ethical suitability can affect organizational commitment. Thus, ethics and values are key factors in the policy or practice of human resources with governance (Dudeja et al., 2017). Governance for employees is not only about right and wrong but emphasizes the sense of contractual obligations to fellow employees as stakeholders in the company (McNutt & Batho, 2005).

Theoretical implications for the literature are that we use bibliometric analysis in mapping governance ethics in the Scopus-indexed scientific publications.

LITERATURE REVIEW

Governance ethics combines moral conditions and requirements in management, governance, and company control structure (Wieland, 2001). Governance ethic is an understanding of corporate governance focusing on a structural perspective to a moral perspective or an understanding of corporate governance from a moral perspective (Othman et al., 2012). Applying corporate governance is a part of the moral health of an organization (Fleming & McNamee, 2005). Ethics is very important in realizing corporate governance (Bedicks & Arruda, 2005); (Benn, 2009); (Chahal & Kumari, 2011). In fact, according to Leh (2013), business ethics is closely related to achieving corporate social responsibility and the welfare of humanity.

According to Cowton (2011), there are two governance modes in a limited liability company: typical herd and distributed models. Usual fashion is the view that shareholders' interests are the main, while the distressed mode assumes that the creditor is the most important. Corporate governance is still influenced by certain managerial myths or company economic theory that is encouraged to see the position of shareholders more informed.

Ethical behavior in governance is defined as a way in which company stakeholders try to manage collective actions from a perspective and for the benefit of the majority, thus avoiding damaging behavior and through better control over the power and responsibilities of the company manager. Ethics aims to increase awareness of the rights and needs of others. Governance ethics must be seen as a joint and transparent governance system that establishes a framework and general guidelines for large company managers by upholding transparency, responsibility, and professionalism values (Dessain et al., 2008).

Corporate governance is a set of values that determine company management performance. Good corporate governance can improve the quality of financial reporting produced by management (Susilawati, 2015). With solid ethics in the application of corporate governance, the level of accountability and transparency will increase and be confirmed; the company will be more fair and socially responsible for shareholders (Paul & Singh, 2009).

METHODS

Bibliometric originates from the term “bibliometrics,” rooted in the English word “bibliography.” “Biblio” pertains to books, while “metrics” denotes measurement. Bibliometric entails scrutinizing or quantifying literature using a data analysis framework. It serves as a means of analyzing written data through applications like Publish or Perish to explore articles or journals worldwide. This study centers on delineating the publication landscape of governance ethics on an international scale, as indexed by Scopus, and furnishes an outlook on prospective research avenues. The data originates from search outcomes in the Publish or Perish application, employing English keywords “governance” and “ethic” as of May 5, 2022. Observing the limited number of publications, the authors retrieved complete data from the database without applying year filters. The search results unveiled research concerning “governance” and “ethics” in Scopus publications spanning from 1982 to 2022, amounting to 499 scientific publications, detailed as follows in table 1:

Table 1: Types of Scientific Publications

Type of scientific publication	Total
Articles	252
Books	35
Book Section	85
Conference	25
Conference Review	2
Editorial	21
Erratum	7
Letter	8
Note	11
Review	52
Short Survey	1
Total	499

Furthermore, scientific publication data were analyzed and visualized by forming a network map based on the number, researcher, and keywords. The author then gives an overview of future research opportunities.

RESULT AND DISCUSSION

Number of Governance Ethics Research Publications per year

A search on the Publish or Perish application within the Scopus database utilizing the keywords “governance” and “ethic” yielded 499 articles. Figure 1 illustrates the distribution of article publications over 3 years, specifically from 1996 to 1998. Each year witnessed the publication of 5 articles, while the lowest publication frequency, comprising 1 article each, occurred in 1989-1991, 1994, 2013, and 2019. Additionally, a notable observation is the absence of research on this topic during select years, namely 1985-1998, 1993, 2004, 2005, 2015, 2016, 2017, and 2021. These findings indicate a fluctuating trend in governance ethics research output from year to year.

Table 2: Development of the number of Governance Ethic Research Publications per year

No	Years	Number	No	Years	Number
1	1982	1	17	2008	30
2	1987	1	18	2009	29
3	1989	2	19	2010	16
4	1994	1	20	2011	21
5	1995	1	21	2012	22
6	1996	2	22	2013	23
7	1997	1	23	2014	24
8	1999	5	24	2015	26
9	2000	2	25	2016	31
10	2001	6	26	2017	30
11	2002	7	27	2018	23
12	2003	3	28	2019	34
13	2004	10	29	2020	32
14	2005	22	30	2021	42
15	2006	21	31	2022	6
16	2007	25	Total		499

Source: Data Processing on Scopus, May 5, 2022

Based on Table 2, research related to Governance Ethics was conducted for the first time in 1982 by T. Purcell from Georgetown University, Washington, D.C. (United States). Furthermore, we experienced a fairly rapid research development in early 2005, more than double the level from the previous year.

More and more researchers are interested in this topic now. This is proven by the highest number of publications about governance ethics in 2021, or we can see its development in Figure 1 below:

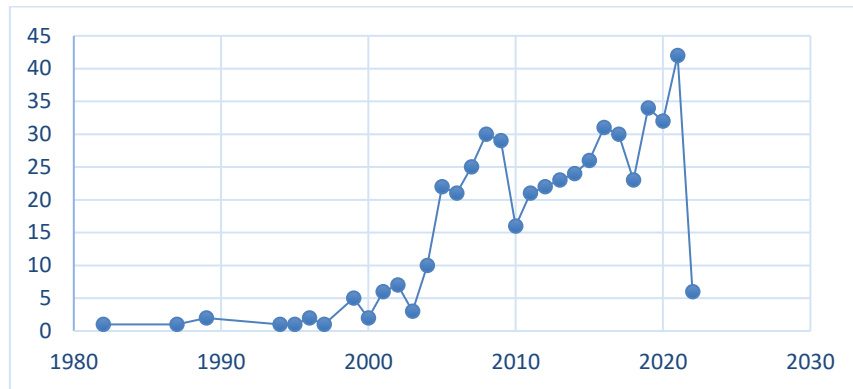


Figure 1: Graph of Governance Ethics Research Development

Publication of Research on the Most Productive Governance Ethic

Table 3 displays the 13 most prolific journal publications in Governance Ethics research, each with at least 5 publications, encompassing books and articles. Notably, the Journal of Business Ethics, published by Springer Netherlands, emerges as the most productive journal publication, boasting a substantial count of 28 publications. It is evident that most publications addressing this topic originate from America and Europe, whereas discussions from Asian countries remain comparatively scarce.

Table 3: Publication of Research on the Most Productive Governance Ethics

No	Journal Name	Type	Number	Publisher
1	Journal of Business Ethics	Article	28	Springer Netherlands
2	Public Integrity	Article	8	Taylor and Francis Ltd, England
3	Global Perspectives on Ethics of Corporate Governance	Book	7	Palgrave Macmillan, New York
4	Business and Society	Article	6	SAGE Publications Ltd, London
5	Globalisation, Governance and Ethics: New Managerial and Economic Insights	Article	6	Nova Science Publisher, New York
6	IFIP Advances in Information and Communication Technology	Book	6	Springer New York
7	International Journal of Law and Management	Article	6	Emerald Group Publishing Ltd. United Kingdom
8	Agriculture and Human Values	Article	5	Springer Netherlands
9	Business Ethics Quarterly	Article	5	Cambridge University Press
10	International Library of Ethics, Law and Technology	Book	5	Springer Nature Switzerland AG
11	Journal of Management and Governance	Article	5	Springer New York
12	Journal of Medical Ethics	Article	5	BMJ Publishing Group
13	Research Ethics Forum	Book	5	Springer Nature Switzerland AG

Researcher of the Most Productive Governance Ethics

The study of Governance Ethics commenced in 1982, and to date, Sison, Alejo Jose from Spain stands out as the most prolific author in this domain. Table 4 below presents noteworthy researchers who have contributed substantially to this field.

Table 4: Researcher of the most productive ethic governance

No	Author	Total	H-Index	Affiliation
1	Sison, Alejo José G.	8	17	University de Navarra, Pamplonam Spain
2	G.J.Deon Rossouw	7	13	University of Pretoria, Pretoria, South Africa
3	Graeme Laurie	6	6	University of Edinburgh, Edinburgh, Scotland
4	Gil-Lafuente, Jaime	6	6	University de Barcelona, Barcelona, Spain
5	Ralf Müller	5	5	BI Norwegian Business School, Oslo, Norway

Governance Ethics Research Network Map Based on the Author (Co-Authorship)

Utilizing the VOS Viewer Co-Authorship analysis, the dataset included 926 authors. Subsequently, filtering was applied to include authors with a minimum appearance of 2 times, resulting in 93 authors. Among these authors, network strength was computed. Lafuente and Jaime Gil are leading the network strength from Barcelona University, with a total network strength of 26, followed by other researchers, as shown in Table 5.

Table 5: Author with the Strongest Network

No	Author(s)	Total Network Strength
1	Lafuente, Jaime Gil	26
2	Aluja, Jaime Gil	16
3	Aurifeille, Jacques Marie	16
4	Medlin, Christopher J.	16
5	Tisdell, Clem	16

Next, we can observe the network map results depicting the relationships between authors in the VOS Viewer application, as presented in Figure 2 below:

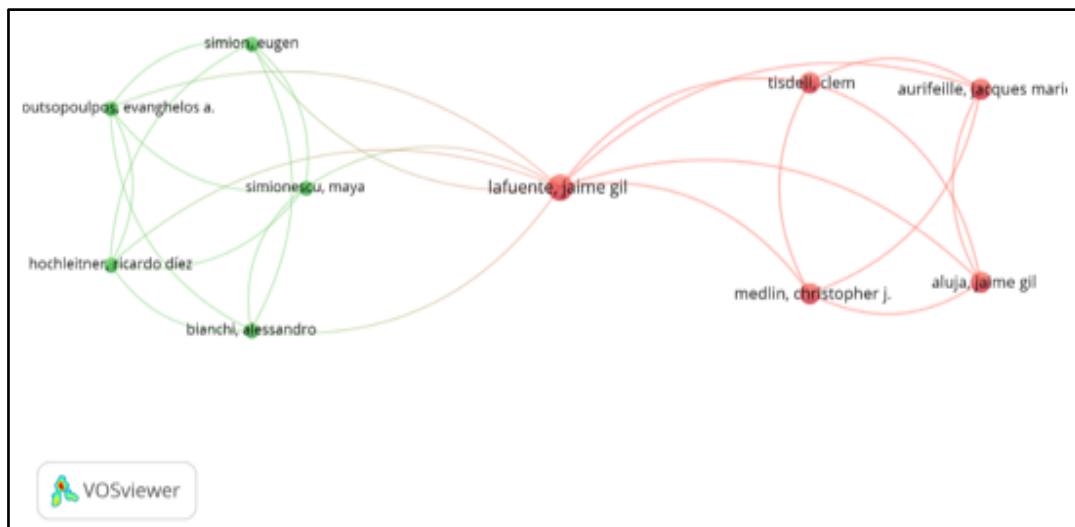


Figure 2: Governance ethic research network map based on the author (network visualization)

Table 6 reveals the mapping results of the author network about “Governance Ethics,” segmented into 2 clusters comprising 10 items.

Table 6: Governance Ethic Research Network Cluster Based on the Author (Co-Authorship)

Cluster	Cluster Color	Writer(s)
1	Red	Aluja, Jaime Gil; Aurifeille, Jacques Marrie; Lafunte, Jaime Gil; Medlin, Christoper J; Tisdell, Clem.
2	Green	Bianchi, Alessandro; Hochleitner, Ricardo Diez; Mouthsopoulpos, Evanghelos A; Simion, Eugen; Simionescu, Maya.

Additionally, this research facilitates the visualization of authors engaged in Governance Ethics research, ranging from the earliest contributors depicted in dark blue to the most recent authors represented by bright green coloration in Figure 3.

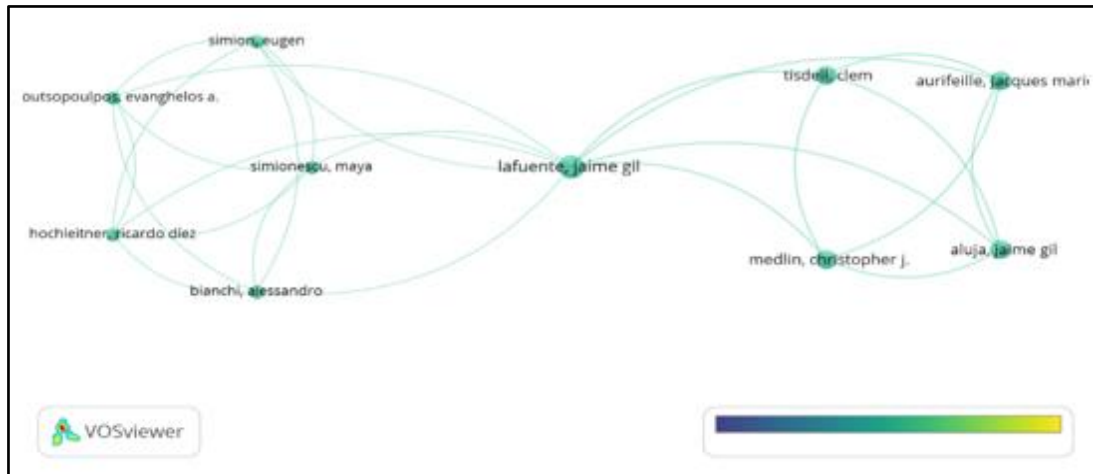


Figure 3: Network Map Research Time Governance Ethic Based on the Author (Overlay Visualization)

Governance Ethics Research Network Map Based on Keywords

Based on the data processed in VOSviewer using the Co-Occurrence analysis on keywords with complete counting, 843 distinct keywords were identified. Subsequently, filtering was applied to include keywords that appeared at least 2 times, resulting in 138. Among these, the 15 most frequently used keywords are as follows:

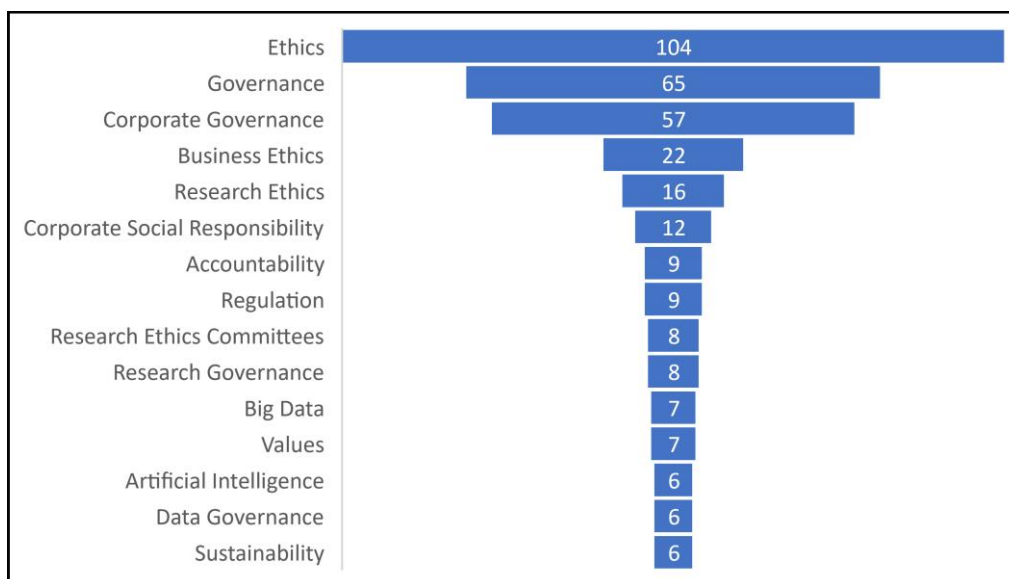


Figure 4: The most commonly used keyword ranking (occurrences)

Figure 4 reveals five keywords most often used in governance ethics: research ethics, governance, business ethics, research ethics, and corporate social responsibility.

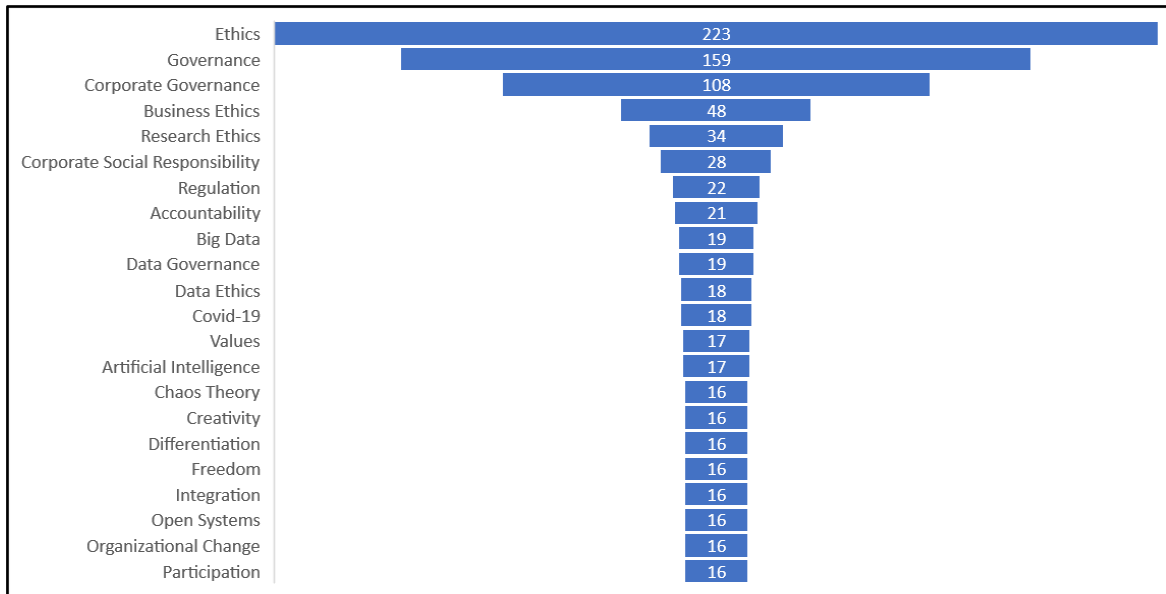


Figure 5: List of Twenty-Two Keywords with the Strongest Network (Total Link Strength)

The keywords possessing the strongest network strength (Figure 5), indicating their frequent occurrence in research writing or abstracts, include ethics, governance, corporate governance, business ethics, research ethics, and corporate social responsibility. Figure 6 depicts a visualization of the research network based on these keywords.

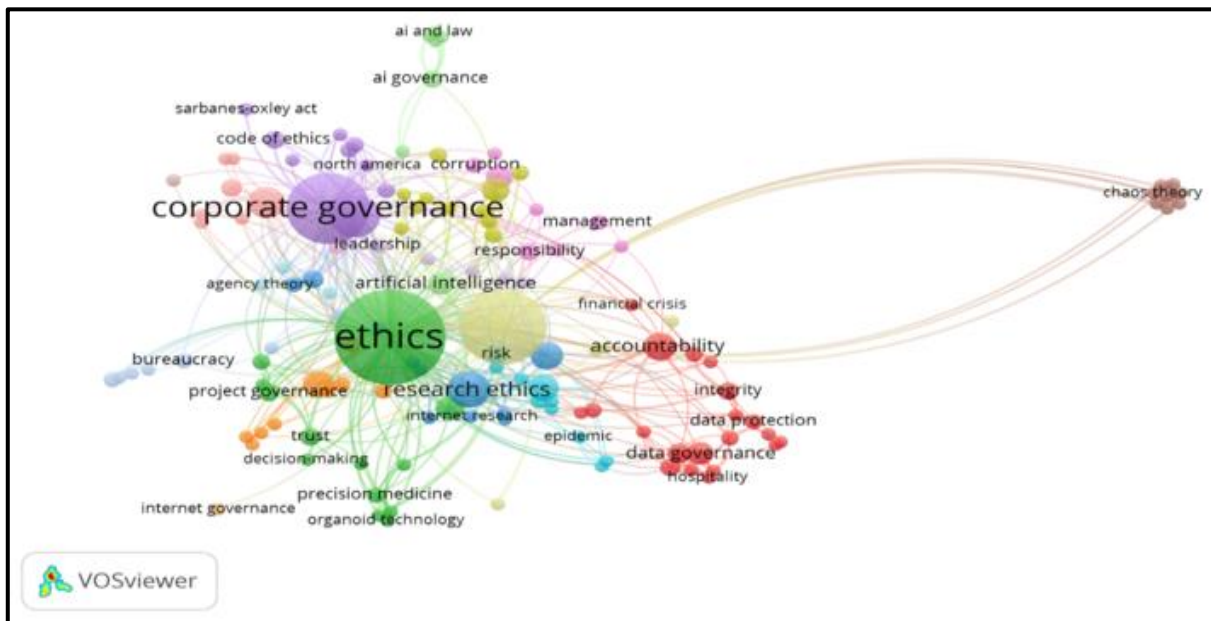


Figure 6: Visualization of Governance Ethic Research Network Based on Keywords (Network Visualization)

In Figure 6, 134 keyword items appear frequently, categorized into 15 clusters with a minimum cluster size of 2 keywords. For a more detailed breakdown, refer to Table 7:

Table 7: Governance Ethics Research Network Map Based on Keywords

Cluster	Item	Keywords
1	20 Item	Accountability, compliance, COVID-19, data governance, data protection, digital privacy, financial crisis, general data protection, hospitality, integrity, intellectual property, privacy, research infrastructure, responsible innovation, risk assessment, sustainable development, technology, tourism, and transparency.
2	13 Item	Big data, biobanking, cystic fibrosis, decision making, ethical issues, ethics, organoid technology, precision medicine, project governance, qualitative research, risk governance, temporary organization, trust
3	11 Item	Board of directors, codes of ethics, ethics committee, ethics committee, ethics committee/consultation, internet research, regulation, research ethics, rules, social media, sociology
4	11 Item	Africa, distributive justice, equity, genomics, human rights, social responsibility, solidarity, ubuntu, values, water, water governance
5	10 Item	Business ethics, code of ethics, corporate governance, Europe, globalization, North America, ownership concentration, Sarbanes Oxley Act, shareholder, stakeholder analysis
6	10 Item	Biobanks, epidemic, ethical review, ethics committees, law, pandemic, pregnancy, preparedness, research governance, risk
7	9 Item	Bioethics, biomedical research, biosecurity, economic rationality, European union, market, professionalism, research ethics commitment, research ethics governance
8	8 Item	Chaos Theory, creativity, differentiation, freedom, integration, open systems, organizational change, participation
9	8 Item	Agri-food system, corruption, democracy, efficiency, management, professional ethics, responsibility, sustainability
10	7 Item	Accounting education, corporate social responsibility, disclosure, ethics of care, fraud, good governance, risk management
11	7 Item	Ai and law, Ai ethics, Ai governance, artificial intelligence, ethics guidelines for trustworthy, eu commission, transparency in Ai
12	7 Item	Bureaucracy global governance, health research, medical research, power, self-governance, subjectivity
13	5 Item	Clinical trials, CRISPR, governance, patents, university
14	5 Item	Audit, leadership, nanotechnology, public sector, sport
15	3 Item	Agency theory, company law, stakeholder theory

Source: VosViewer data processing output, May 14, 2022

Visualization of Keywords in Governance Ethics Research, progressing from the earliest occurrences depicted in dark blue to the most recent occurrences represented by bright green colors, is illustrated in Figure 7.

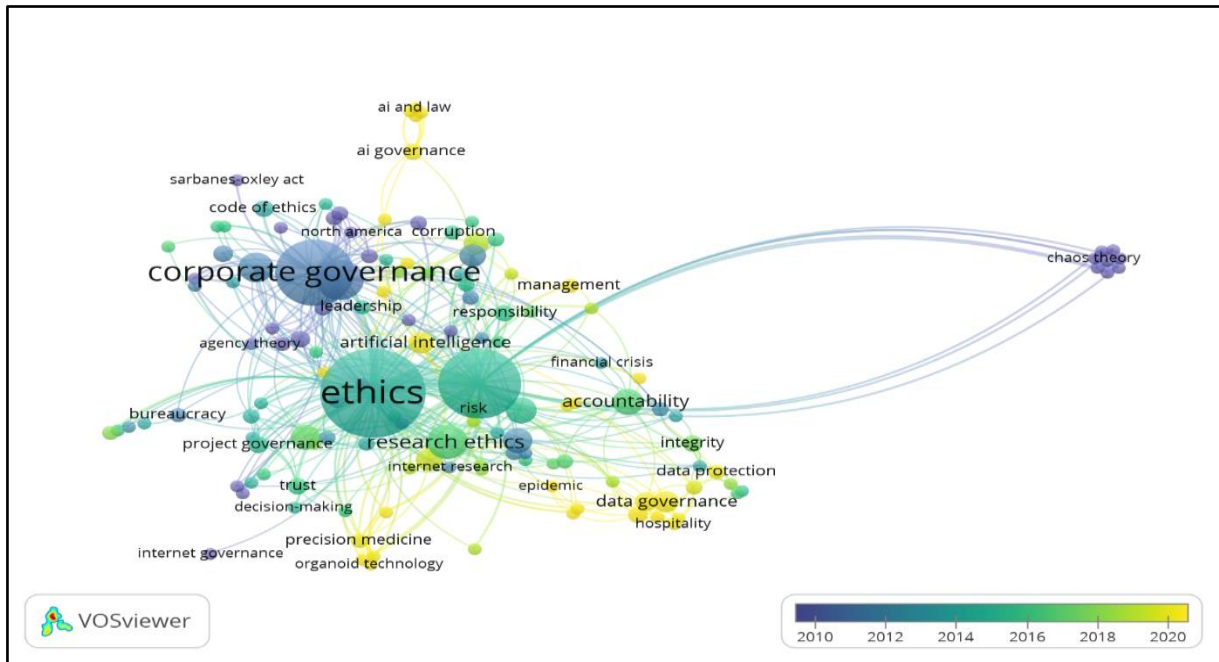


Figure 7: Network Visualization Research Time Governance Ethics Based on keywords (overlay visualization)

Keywords long associated with governance ethics, such as “corporate governance,” are characterized by a dark blue hue. Conversely, the younger the color appears, transitioning towards yellow, the more recent the keyword is in governance ethics research, as seen in Figure 8.

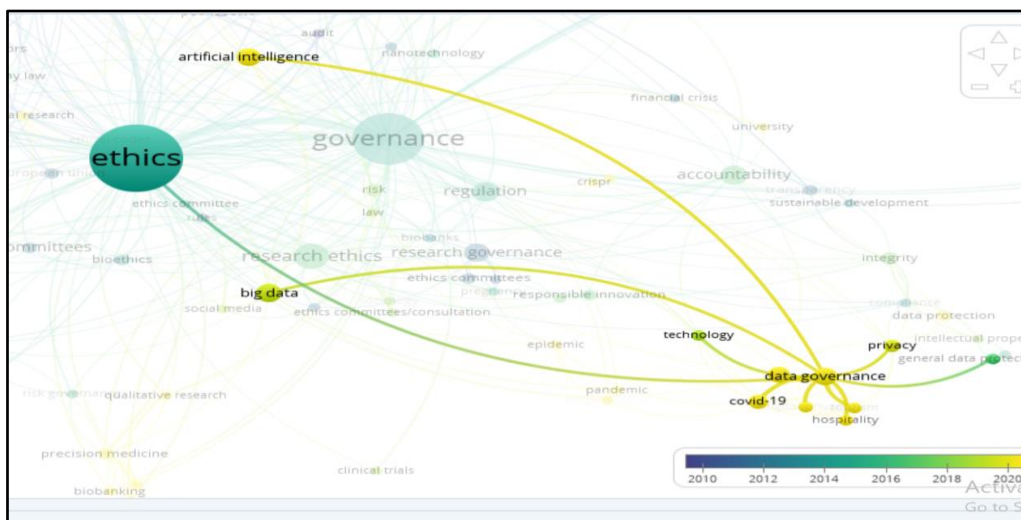


Figure 8: First Example for Latest Keyword

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