Mapping the Intellectual Landscape of Mergers and Acquisitions: A Bibliometric Analysis

Priya Yadav*, Shakti Singh

Department of Commerce, Maharshi Dayanand University, Haryana, India. *Corresponding Author's Email: priya.rs.comm@mdurohtak.ac.in

Abstract

This study will conduct a thorough bibliometric investigation to determine the intellectual foundations of mergers and acquisitions (MA). Furthermore, it will provide a framework for further studies in this field. A systematic procedure was carried out to find 672 articles from credible publications in the Scopus database by using a particular search query. Bibliographic coupling and keyword analysis were executed to gain a deeper grasp of the present level of study on this subject and potential future paths. R Studio was used in combination with VOSviewer to do data analysis and clear visualization of the results. The findings offer a more thorough understanding of publishing patterns and the nations, organizations, and journals that are most active in the MA field. The authors who worked in the USA and the UK showed the highest level of teamwork. Furthermore, Bradford's law is in conflict with the results. Five clusters are found in this domain after a comprehensive analysis of the literature. At last, keyword research provides an MA industry roadmap for the future. The study of MA topics has drawn more attention from researchers. The current literature review is still insufficient despite the increasing amount of research being conducted in this field. In order to fill this knowledge gap, this study provides insightful information on the MA literature that may be useful to academics, practitioners, and future researchers.

Keywords: Bibliometric Analysis, Financial Performance, Literature Review, Value Creation.

Introduction

Merger and Acquisition (MA) greatly aids in the implementation of business, product, and geographic strategies by firms (1). When people realize how useful a company's goods and services are, they could expand over time. It can also grow in an inorganic way, as seen by an abrupt increase in the number of workers, customers, and infrastructural assets, which boosts the business's total earnings and sales. MA are two instances of inorganic growth processes. Acquisitions are circumstances in which one player buys out the other to merge the acquired entity with itself, whereas mergers are the union of two players into a single entity. It might take the form of a management buyout, in which the management acquires the company from its owners, or a purchase, in which one company purchases another. MA also has a substantial strategic impact on the performance of firms and has long-term implications for the firm (2). Research on MA seems to have flourished given its importance. Study areas develop and grow, thus it is useful to review the body of knowledge, its past trends

regularly, and its future challenges. The statement as mentioned above articulates our fundamental contribution to the enhancement of previous reviews and meta-analyses on MA research (3-5). Our goal in doing this bibliometric study is to improve our understanding of the corpus of literature that currently exists regarding studies on MA at the intersection of international business studies and strategy. Although there are many ways to perform bibliometric research, we followed the guidelines for the examination of the intellectual structure of research on strategic management, and for identifying the topics (6, 7). Due to the increasing interest in the topic from both academics and practitioners, several researches with varying theoretical views have been carried out on MA over the last few decades. The present retrospective is still insufficient, even though the amount of study on this topic is growing. It is crucial to look at the traits of the emerging research and the general research trend, considering the significance and volume of the study. Therefore, by performing a literature review

on MA, our work seeks to close the gap in the literature and drawing inspiration in this field (8). This study's main contribution is that it offers a thorough review and highlights the most recent and noteworthy research in this field by using the bibliometric approach. Its conclusions will help researchers understand the publication patterns and theoretical underpinnings of the field. Furthermore, it provides policymakers, practitioners, scholars, and aspiring researchers with insightful information about dual share listings, their development, and the trends in the research scene. Policymakers can use findings on geographic and collaboration patterns to benchmark regional performance, identify gaps, and develop targeted regulations or incentives for sustainable growth. Additionally, the analysis highlights key players and underexplored areas, fostering strategic partnerships and informing evidence-based policies to address contemporary challenges in MA. Also, it offers guidance for beginners in this field. To the best of the authors' knowledge, this is the first study to use the Scopus database for a comprehensive bibliometric analysis. Despite being a well-known field, scholars have been studying it for almost forty years from a variety of theoretical angles, as the section above indicates. A few research examined the literature on MA. Within the field of management and finance, the quantitative technique known as the bibliometric approach has been increasingly popular in recent times. This study provides a comprehensive bibliometric analysis of MA in finance using Scopus database, distinguishing itself from prior research through its broader scope, extended timeframe, and advanced methodologies such as VOS Viewer, Biblioshiny etc. Unlike earlier studies, it employs advanced techniques such as co-citation analysis and keyword clustering to map thematic clusters and intellectual structures. To better understand this field study in the finance literature, we conducted this review as part of our research. This study examines the annual trends in MA research publications by identifying the key authors, publications, organizations, and countries contributing to MA research, and evaluates whether the data supports Bradford's bibliometric laws. Also, it looks at the most influential academic studies in the field. At last, it explores the prevalent topics in MA research.

Bibliometric studies use previously published research to look into and examine patterns and trends in the literature; it facilitates the arrangement and interpretation of the body of completed work by many people on a certain topic or area of study (9, 10). While other, more traditional methods of doing a literature review could rely on a more thorough analysis of the substance of each published article, they might not produce a precise depiction of the state of the art on the topic. Utilizing quantitative analysis of narrative source documentation (books, articles, theses, dissertations, and new media), bibliometric studies offer a reasonably impartial way to look at part or the entirety of a scholarly subject (6, 9-12). Expert opinions and assessments can be added to bibliometric techniques. Meta-analyses are particularly helpful since they eliminate subjectivity and provide measurable, visible evidence to support the study (5, 6, 13). Also, it might or might not support what academics believe to be intuitive insight (11). Objective metrics to comprehend the organization of scientific understanding or of a community of academics with certain fields or subjects may also be helpful in bibliometric investigations (6, 12, 14). It is becoming more and more difficult to keep up with everything that is published due to the rapid speed of academic publication (15, 16). A large body of information can be structurally analyzed using bibliometry to reveal trends over time, themes explored, changes in the borders of disciplines, the most active researchers and organizations, and the "big picture" of current research. This is made achievable by the enormous quantity of newly available data and conceptual developments. This research could reveal "invisible colleges" that would otherwise remain hidden (17). Furthermore, a long-term longitudinal bibliometric study aids in our comprehension of the most significant ideas, scholars, works, schools of thought, and subjects (11). Numerous management-related fields and subfields have previously published bibliometric studies to find out more about the kinds of papers that are published, who wrote them, how long it takes for them to be published, whether they are theoretical or empirical, and how many citations they have (18). Scholars have investigated cutting-edge subjects and current advancements in a field using bibliometry, main authors, and the impact of

a scholar (10, 12, 19). Bibliometric studies have also examined the significance of certain journals, while other research favored concentrating on the affiliations of writers or the field's intellectual structure (6, 20-22).

Methodology

One popular method for putting the concepts of earlier works into objective and methodical forms in order to define, assess, and specify a map. The contents are to conduct a study of the existing literature. Extracting the intellectual structure of any domain is difficult with traditional review methodologies (23). But this problem is solved by a traditional approach, such a systematic literature review (SLR). Under SLR, the bibliometric approach does a quantitative analysis of the contents. It is a relatively new approach that has gained traction in the assessment of scientific publications (24). It is a structured process that lists published work related to a research domain's top journals, authors' nations, etc. Scholarly work may be readily assessed holistically and with ease with the use of bibliometric analysis (25). Bibliometric analysis is formed by two main tools, science mapping and performance analysis (24, 26, 27). Bradford's law and Lotka's law are two bibliometric laws that are also used to determine the key collection of journals and the scientific efficiency of writers in this field. Numerous software programs, such as VOSviewer, Bibliometrics, and CiteSpace, are available for bibliometric analysis; each has advantages and disadvantages of its own. The Biblioshiny package for R programming and VOSviewer were used for this study because they prove to be more widely accepted in bibliometric reviews and visual mapping features (28). The results of the bibliometric study are expected and the layouts are shown in Figure 1.

Defining search terms: A lucid, repeatable, and clear search method ought to be employed in the bibliometric analysis (25). On April 22, 2024, we conducted our first search in order to obtain our example papers. Choosing pertinent terms is the most challenging part of executing search queries in bibliometric databases (24). By examining earlier MA literature, the current article has identified pertinent search phrases. We design an investigation sequence that is ((("Mergers*" OR "Acquisitions*" OR "Mergers and Acquisitions*") OR ("Synergic Value*" OR "Value Creation*")) OR ("Financial Performance*"))). To minimize losing track of any significant publications, the search was limited to the article, title, and keywords.

Screening and selection procedure: The two most widely recognized databases are Scopus and Web of Science (WOS). Compared to the WOS database, Scopus is more comprehensive (23, 29, 30). Consequently, this review was chosen by the Scopus database. 1251 documents are returned by the first search. To reduce erroneous results, the data should always be clean. To this end, we combined the criteria for inclusion and exclusion to refine our findings. In the subsequent phase, we eliminated 369 papers after refining our articles according to the topic areas of "Business," "Business Finance," "Economics," and "Management." By using a filter that only included articles and review articles, we were able to exclude an additional 147 documents (which included conference papers and book chapters) and obtain 735 relevant publications. The number of papers was then lowered to 701 by using a filter that only included English language content. Finally, we utilized the Australian Business Dean Council (ABDC) journal quality list to confirm the article's quality (31). 29 other papers that were solely listed in the journals were deleted. The sample literature for our investigation now totals 672 as a result. The whole filtering procedure is shown in Figure 2.
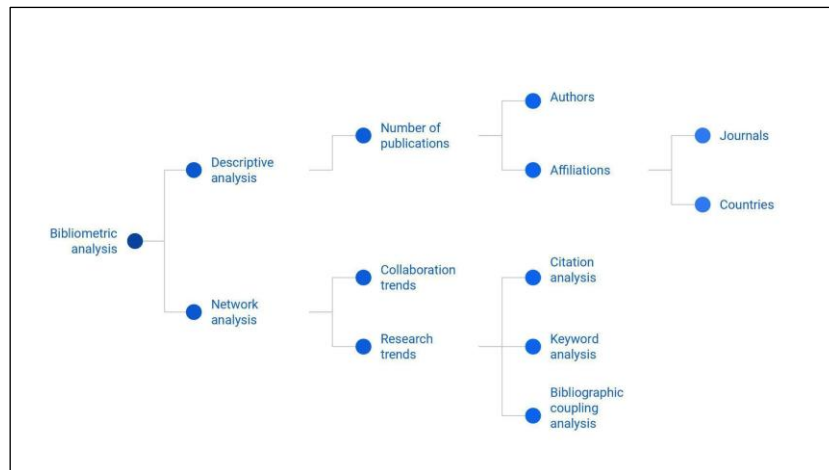
Figure 1: Topologies of Bibliometric
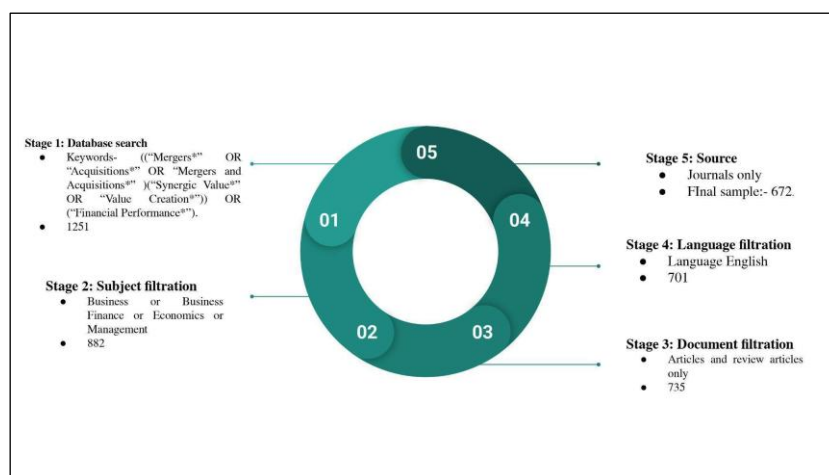
Figure 2: Document Search and Filtration Procedure
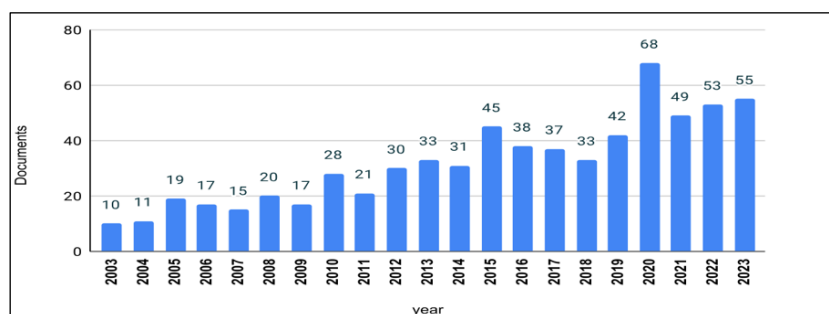
Figure 3: Annual Publication Trend on MA

Results and Discussion
Descriptive Analysis

Chronological Publication pattern: In Figure 3, we display the total number of articles in MA from 2003 to 2023. It shows the growth in articles published year, with 10 in 2003 and 55 in 2023. This allows for the display of different periods which is useful for more in-depth examination and debate. At first glance, it appears that not many publications were published during the first phase, which ran from 2003 to 2013. Between 2013 and 2023, there is a noticeable upward trend in the number of articles, about twice as many as in the preceding period. There were forty-five papers published in 2015. Moreover, 420 out of 672 articles, or around 60% of them, were published from 2015 to 2023. The field is growing exponentially, as seen by the 68 articles that were published in 2020, the highest until 2023. These metrics demonstrate a growing tendency over time in the number of articles on this topic published after 2021.

Leading journals: The topic of MA has 672 articles published in 140 publications. The domain's most contributing journals are shown in Table 1 and Table 6; the top 10 journals, which include the most active ones, are all published by Elsevier. The Journal of Corporate Finance [13], the Indian Journal of Finance [10], and the Strategic Management Journal [20] are the three most productive journals. The top 15 journals, out of 140, have published 126 papers, or 18% of the total. In addition, a large number of these journals have rankings of "A*" or "A" from the ABDC, or "4*" or "4" from the Chartered Association of Business Schools, indicating that a large number of prestigious journals accept the domain.

Leading authors: The most prominent writers in this field of study are listed in Table 2. According to the results, Bi, Xiaogang is ranked first out of 1,016 writers with 7 articles, followed by Boateng, Agyenim, and Schiereck, Dirk, with 7 and 6 articles, respectively. With 326 citations, Boateng, Agyenim is also the most influential writer followed by Humphery-Jenner and Kurt with 274 and 216 citations, respectively. Regarding mean citation, Humphery-Jenner ranks first. With only a few papers, it has an average of 274 citations, followed by Du, Min, and Matzler, Kurt, with 216 and 210. Out of all the writers of MA research, the top 15 authors have produced 2,044 citations and 17% of the total (672 publications).

Leading institutions and countries: The organizations that have made a substantial contribution to MA are listed in Table 3. Leading institutions include Nottingham University Business School China, UNSW Sydney, and Copenhagen Business School, with 9, 7, and 7 articles, respectively. The other reputable institutions are the Indian Institute of Technology Kharagpur, KU Leuven, University of Georgia, University of Cambridge, and University of Nottingham Ningbo China, each of which has a contribution of 7 articles. On the other hand, only 10 nations have released over 10 publications on this subject. Table 4 displays the number of nations in which MA research has been carried out since 2003. With 190 publications, the United States leads the list, which is followed by the United Kingdom with 83 publications. While Netherlands, Australia, France, and Canada have shown just moderate levels of interest, China, India, and Germany have all exhibited substantial involvement with the subject. The cooperation of the nations via the bibliometric network is shown in Figure 4. When it comes to collaboration, the United States leads the world with links to 213 countries that have co-authored articles. The United Kingdom and India are next with total link strengths of 155 and 106, respectively.

Network Analysis

Citation analysis: The most influential papers were examined using citation analysis. If we use citation frequency as a gauge of effect, the more often referenced works will probably be acknowledged as having the most influence on an area of study (10). Table 5 lists the top 10 research papers with the highest impact in the last decade. These highly cited papers mostly cover three key themes which are MA, value creation, mergers, and acquisitions. The most cited paper titled "Value creation in the relationship life cycle: A quasi-longitudinal analysis" with 669 citations, focuses on the value creation by MA. The second most cited paper, with 577 citations, presents a framework of toolkits for user innovation and design. The total number of countries that contributed to the entire set of documents included in this study was 72. This indicates that there is widespread interest in scholarly work on MA. Table 4 below reveals which countries have contributed the most in terms of publications related to MA. The United States, the United Kingdom, and India are the top three countries in this field of study. Notably, the United States has contributed 34 percent of all the articles in MA research. We examine the co-authorship network for 80 countries with 1,571 authors because there has been a lot of research on MA from both domestic and international perspectives, most of which can be classified under the category of strategic management. Nevertheless, these results are not surprising because the US merges companies all over the world. Table 6 shows the top 10 Journals that have published at least 4 research papers and have been cited at least 20 times on MA. Among these, the Strategic Management Journal, Journals of Product Innovation Management, and Journals of Financial Economics are the top 3 journals whose research papers have been cited 1717, 1181, and 976 times.

Table 1: Top Journals for Research on MA

Journal Name	ABCD Ranking	ABS Ranking	Publisher	TP
Strategic Management Journal	A*	4	Elsevier	20
Journal of Corporate Finance	A*	4	Elsevier	13
Indian Journal of Finance	A	1	Elsevier	10
International Business Review	A	1	Elsevier	10
Journal of Banking and Finance	A*	3	Elsevier	10
Journal of Business Research	A	3	Elsevier	9
Journal of Financial Economics	A*	4	Elsevier	8
Management Decision	B	1	Emerald Group Publishing	8
Banks and Bank Systems	C	1	Business Perspectives	7
International Review of Financial Analysis	A	1	Elsevier	7

Note: The total publishing (TP) is represented by the ABDC rating (A*, A, B, and C), where A* is its highest rank and C is the lowest. The Chartered Association of Business Schools' Journal Quality Guide 2021 provides the ABS ranking, with 4* representing its highest rank and 1 representing the lowest

Table 2: Top Contributing Authors

Authors	Articles	TC
Bi, Xiaogang	7	62
Boateng, Agyenim	6	326
Schiereck, Dirk	5	81
Kohli, Reena	4	91
Mann, Bikram Jit Singh	4	91
Bauer,Florian	3	82
Du, Min	3	210
Tarba, Shlomo y	3	59
Swaminathan, Vanitha	3	137
Hussinger, Katrin	3	131

Note: Total Citations (TC) represents five citations to the author's body of work

Table 3: Top Institutions in the Area of MA

Affiliations	Articles	Country
Nottingham University Business School China	9	China
Copenhagen Business School	7	Denmark
UNSW Sydney	7	Australia
Indian Institute of Technology Kharagpur	7	India
KU Leuven	7	Belgium
University of Georgia	7	Georgia
University of Cambridge	7	England
University of Nottingham Ningbo China	7	China
Universitate de Valencia	6	Spain
HEC Montrea	6	Quebec

Table 4: Leading Countries in the Area of MA

Country	Articles	Citations	Total Link Strength
United State	190	7938	213
United Kingdom	83	2746	155
India	70	1235	106
China	49	1217	97
Germany	37	2442	71
Netherlands	18	1038	58
Australia	28	748	57
France	31	1113	55
Canada	37	1577	44
Belgium	13	749	43

Note: This table refers to the number of articles published and citations received by the country in the area of MA. Total link strength refers to the number of times the country has published an article with any other country

Table 5: Top Cited Articles

Articles Title	Journal	LC
Value creation in the relationship life cycle: A quasi-longitudinal analysis (32).	Industrial Marketing	669
Value creation by toolkits for user innovation and design: The case of the watch market (33).	Journal of Product	577
Do cultural differences matter in M and A? A tentative model and examination (34).	Organization science	515
Do international acquisitions by emerging-economy firms create shareholder value? The case of Indian firms (35).	Journal of International Business Studies	424
Corporate-NGO collaboration: Co-creating new business models for developing markets (36).	Long range planning	422
The impact of the Big 8 mergers on market power: Evidence from the Hong Kong market (37).	International Financial Management & Accounting	392
Thesis: Determinants of Payment Method in M and A (38).	Mergers and Acquisitions	312
State ownership, institutional effects and value creation in cross-border mergers and acquisitions by Chinese firms (39).	International Business Review	310
Compatibility and unlearning in knowledge transfer in M and A (40).	Scandinavian Journal of Management	308
A temporal perspective of merger and acquisition and strategic alliance initiatives: Review and future direction (41).	Journal of Management	289

Note: LC 5 local citations of top-cited articles

Table 6: Top 10 Most Cited Journals

Journal title	Articles	TC
Strategic Management Journal	20	1717
Journals of Product Innovation Management	5	1181
Journals of Financial Economics	8	976
Long Range Planning Journals of Operation Management	7	700
Journals of Operation Management	4	623
International Business Review	10	575
Information and Management	4	563
Journals of World Business	5	477
Journals of Cleaner Production	7	398
Journals of Banking and Finance	10	391

Note: TC is the 5 total citations to the author's total work

Bradford's law: Bradford's law, developed by S. C. Bradford, states that a domain is often dominated by a small number of journals (42). The essential journals related to MA were found in this search by the authors using Bradford's law. The majority of MA research publications are published in this area. It is well understood by researchers that the majority of pertinent, subject-specific publications are published in core journals. The majority of the relevant articles in MA research are published in core journals such as "Strategic Management Journal," "Journal of Corporate Finance," "Indian Journal of Finance," "International Business Review," "Journal of Banking and Finance," "Journal of Business Research," "Journal of Financial Economics," "Management Decision," and so forth (shown in Figure 5).
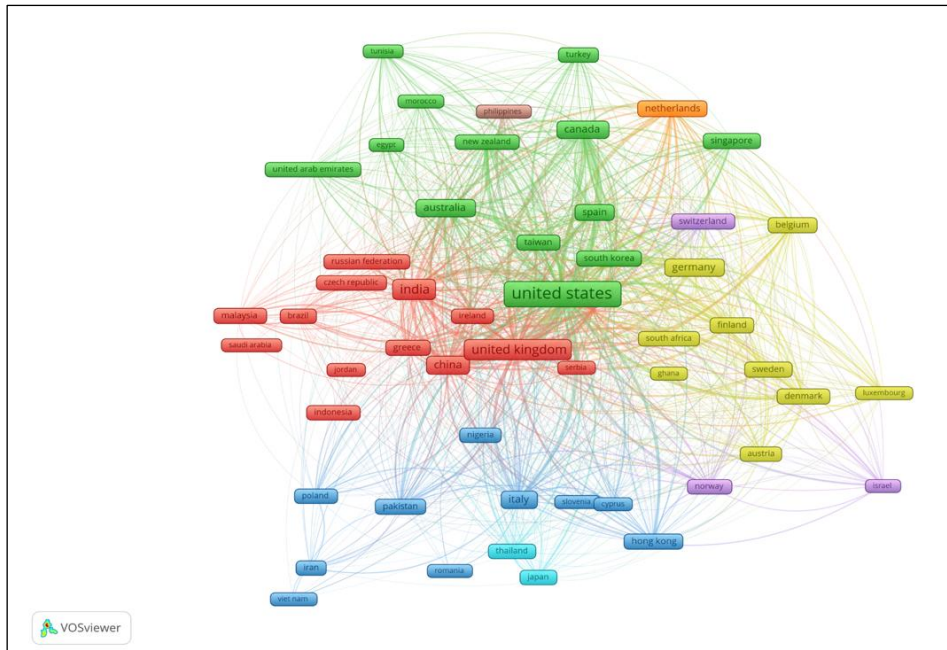
Bibliometric analysis of Co-authorship: The co-authorship measures and displays the number of links established by individual contributors (43). This study uses a database of 672 articles conducted by 1571 authors in totality on MA. Out of 1571 authors, only 87 authors have published two or more articles and have a minimum of 10 citations. Figure 6 depicts a network visualization of the most prominent authors who interact and relate with other authors.

Keyword analysis: Co-occurrence analysis revealed relationships between keywords, aiding in mapping the development and intellectual structure of the research field. Figure 7 shows a comprehensive examination of keywords within titles and abstracts of research papers identifying 110 keywords occurring more than 5 times in the Scopus database. These were grouped into 5 clusters. "mergers and acquistions" and "value creation" emerged as the most frequently occurring keywords, with 138 and 95 mentions respectively, strongly linked to "financial performance" and "acquisitions" with 88 and 47 occurrences respectively. Due to its ability to provide light on the structure and development of the research field, this analysis is noteworthy. It aided in delineating the conceptual framework of scientific writing.

Bibliographic Coupling Analysis: Bibliographic coupling is a bibliometric technique that examines connections between scholarly works and shared references. This method groups publications by analyzing the references they commonly cite (44). Figure 8 shows the analysis of author coupling; 87 prolific authors met the minimal requirement of two or more articles, forming clusters with a total link strength of 4493. Gibb and Jenny, Lovcke and Stuart, Yoghoubi and Mona, and Yoghoubi and Reza showed the highest total link strengths, indicating close collaboration with other authors. Figure 9 illustrates the network visualization of bibliographic coupling by sources, with 359 journals producing 672 articles. Among 101 sources with two or more articles and a minimum of 10 citations, 10 are connected in five distinct clusters with a total link strength of 3236. Journals like "International Business Review" and "Journal of Corporate Finance" exhibit strong links with other sources, indicating their importance in producing valuable articles (45).
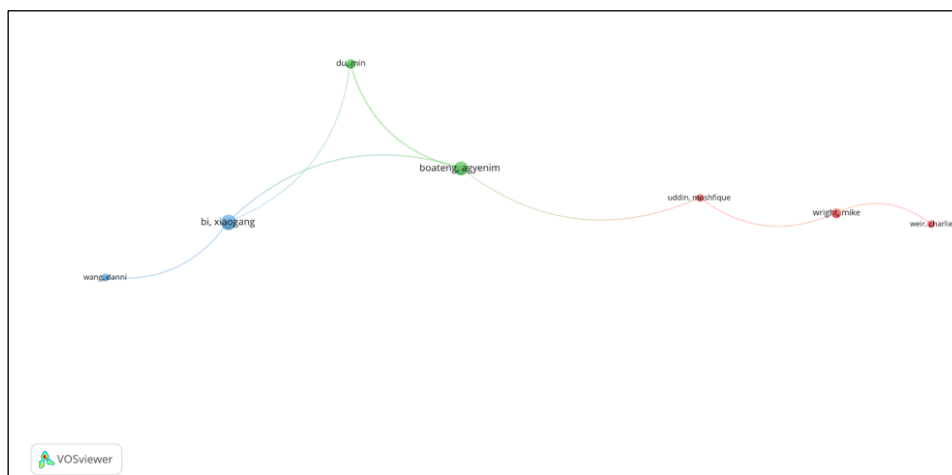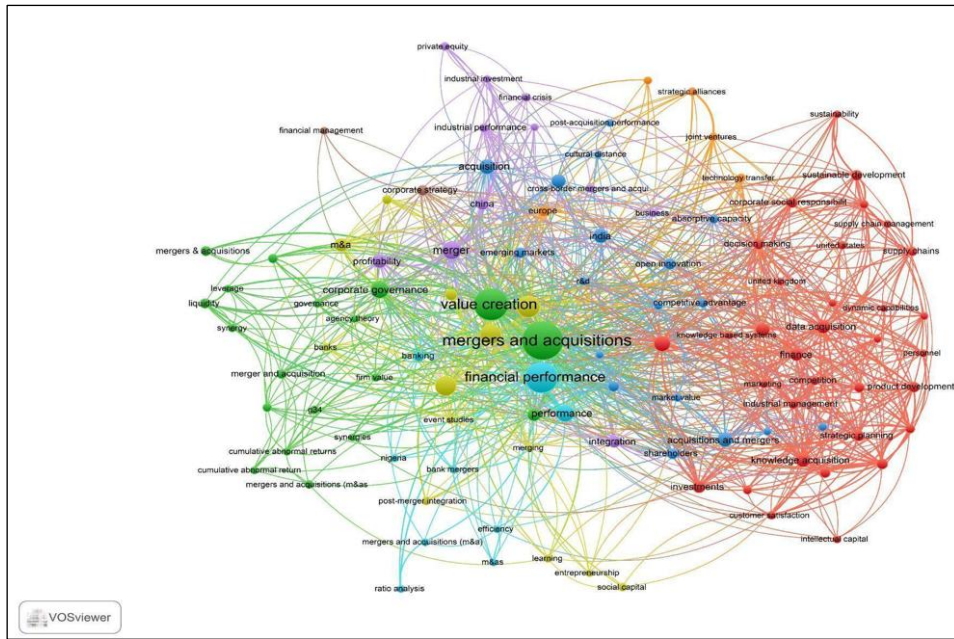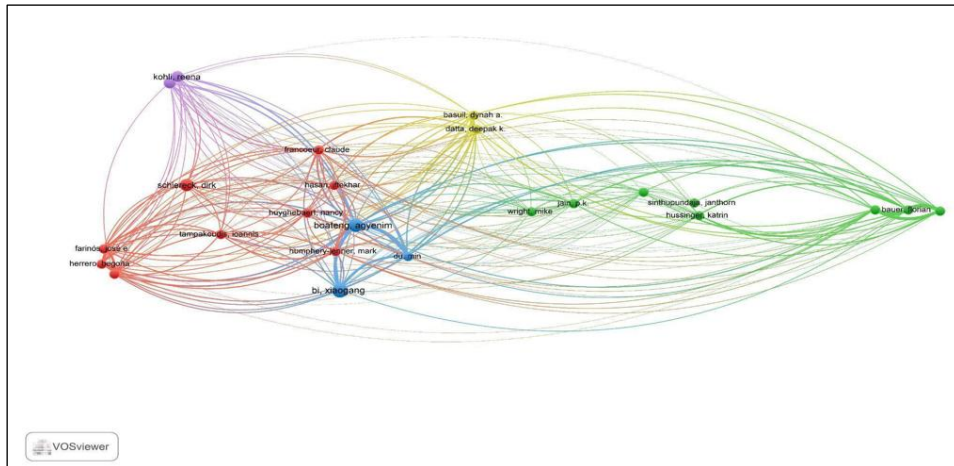
Figure 4: Countries Collaboration
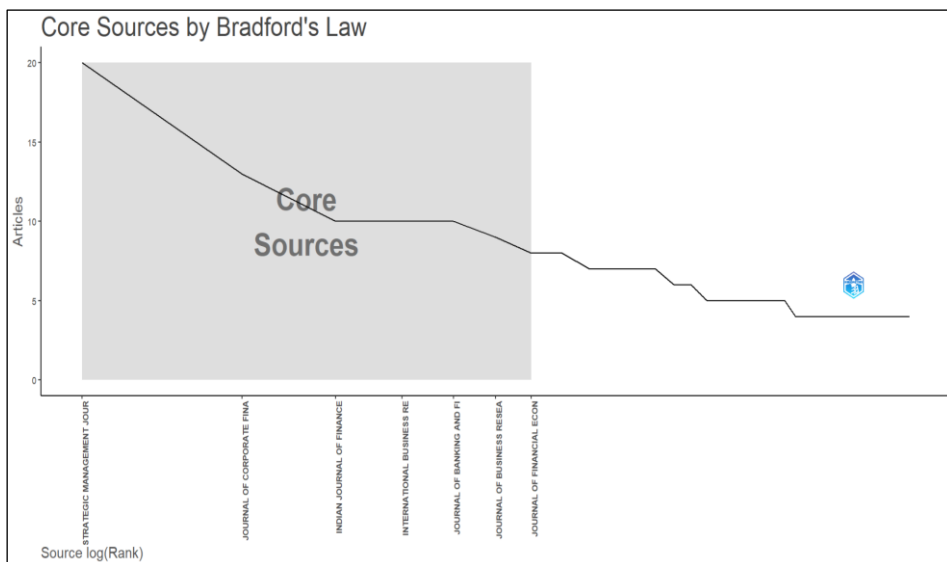
Figure 5: The Distribution of Bradford's Law and the Distribution of Publications as Seen by Journals
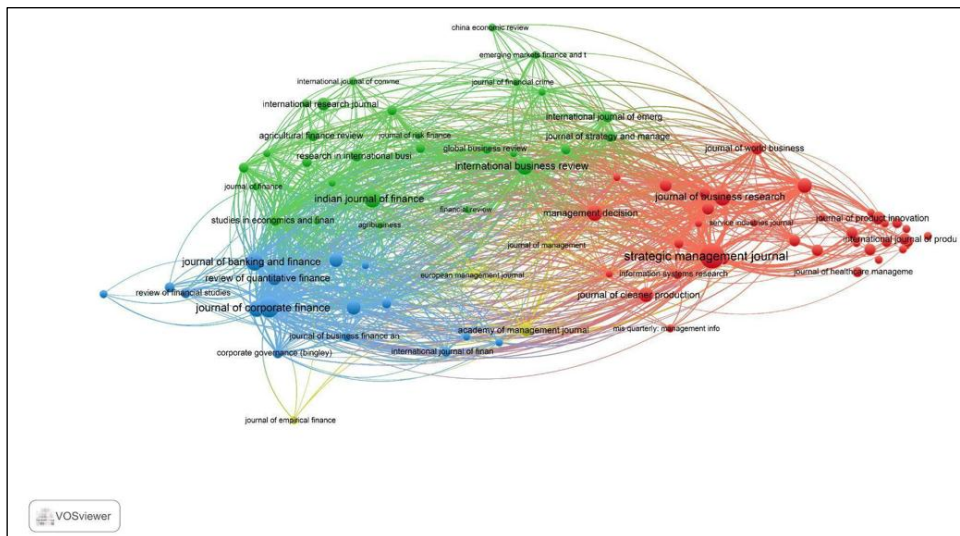

Figure 6: Bibliometric Analysis of Co-Authorship

Figure 7: Co-Occurrence of Keywords

Figure 8: Bibliographic Coupling by Authors

Figure 9: Bibliographic Coupling by Sources

Conclusion

An important contribution to earlier literature evaluations was made by this study, which carried out a quantitative analysis of the body of knowledge on MA. By identifying the most frequently cited works, which likely hold significant influence in MA research, we explored their intellectual interconnectedness and investigated the themes and relationships within the field. Our analysis clarifies not just what is already known but also suggests several avenues for future research. By examining publications indexed in the Scopus database, we aimed to assess researchers' contributions to the MA field. Utilizing bibliometric analysis, we identified patterns in annual publication rates, leading institutions, international collaboration, influential articles, and prolific authors, comparing our findings with Bradford's law from 2003 to 2023.

Our study revealed a notable increase in MA research over time, particularly gaining momentum between 2010 and 2021, during which 60 out of 672 total articles were published. The Strategic Management Journal emerged as the most active journal, with 20 articles, afterwards the Journals of Banking and Finance and the International Business Review, each with 10 articles. Moreover, journals affiliated with Elsevier Publishing House were the most productive, indicating a potential under-exploration of the MA domain in prominent journals. Bi, Xiaogang emerged as the most productive author with 7 publications, while Boateng, Agyenim stood out as the most influential author with 326 citations and the highest h-index articles in MA. However, our observations contradict Bradford's law, suggesting that the MA field is not dominated by a few journals, providing ample opportunities for early scholars to explore diverse sources.

Notably, the Nottingham University Business School in China, the USA, and the UK were identified as major contributors to MA literature, with the UK and the USA showing the greatest level of international cooperation. Additionally, we conducted bibliographic coupling and keyword analysis, revealing five prominent themes: "mergers and acquisitions," "financial performance," "value creation," and others, offering insights into forthcoming research directions in the MA field. The research made several contributions to the existing literature, yet it also has certain limitations. Firstly, the analysis relies exclusively on the Scopus database, which, while comprehensive, may limit the scope of the review. Including additional databases such as Web of Science (WOS) and Dimensions could provide a more extensive dataset for analysis. Secondly, the study employs contemporary citation analysis to identify impactful articles; however, more advanced techniques like PageRank analysis could yield deeper insights and should be explored in future studies. Lastly, while bibliometric methods offer a quantitative, transparent, and reproducible approach, other types of systematic literature reviews (SLR), such as theory-based or methodology-based reviews, could provide complementary perspectives and are recommended for further investigation.

Abbreviation

Nil.

Author Contributions

All authors have accepted and equal responsibility for the entire content of this manuscript and approved its submission.

Conflict of Interest

Authors state no conflict of interest.

Ethics Approval

Not applicable.

References

1. Hitt MA, Harrison JS, Ireland RD. Mergers & acquisitions: A guide to creating value for stakeholders. Oxford University Press. 2001. https://academic.oup.com/book/52123
2. Capron L and Pistre N. When do acquirers earn abnormal returns? Strategic Management Journal. 2002;23(9):781-94.
3. Wan WP and Yiu DW. From crisis to opportunity: Environmental jolt, corporate acquisitions, and firm performance. Strategic Management Journal. 2009;30(7):791-801.
4. Datta DK, Pinches GE, Narayanan VK. Factors influencing wealth creation from mergers and acquisitions: A meta-analysis. Strategic Management Journal. 1992;13(1):67-84.
5. King DR, Dalton DR, Daily CM, Covin JG. Meta-analyses of post-acquisition performance: Indications of unidentified moderators. Strategic Management Journal. 2004;25(2):187-200.

6. Ramos-Rodr´ıguez AR, Ru´ız-Navarro J. Changes in the intellectual structure of strategic management research: A bibliometric study of the Strategic Management Journal, 1980–2000. Strategic Management Journal. 2004;25(10):981-1004.

7. Furrer O, Thomas H, Goussevskaia A. The structure and evolution of the strategic management field: A content analysis of 26 years of strategic management research. International journal of management reviews. 2008;10(1):1-23.

8. Kalsie A and Singh I. Analysis of Post-Merger Performance of Merged Entity: a Study of Select Financial Sector Deals. International Journal of Accounting & Finance Review. 2022;10(1):61-75.

9. Diodato VP, Gellatly P. Dictionary of bibliometrics. Routledge. 2013. https://doi.org/10.4324/9780203714133

10. Portugal Ferreira M. A bibliometric study on Ghoshal's managing across borders. Multinational Business Review. 2011;19(4):357-75.

11. Nerur SP, Rasheed AA, Natarajan V. The intellectual structure of the strategic management field: An author co-citation analysis. Strategic Management Journal. 2008;29(3):319-36.

12. Shafique M. Thinking inside the box? Intellectual structure of the knowledge base of innovation research (1988–2008). Strategic Management Journal. 2013;34(1):62-93.

13. Peng MW and Zhou JQ. Most cited articles and authors in global strategy research. Journal of International Management. 2006;12(4):490-508.

14. White HD and McCain KW. Visualizing a discipline: An author co-citation analysis of information science, 1972–1995. Journal of the American society for information science. 1998;49(4):327-55.

15. Harzing AW. The publish or perish book. Tarma Software Research Pty Limited Melbourne, Australia. 2010. http://www.harzing.com/popbook.htm

16. MacRae Jr D. Growth and decay curves in scientific citations. American Sociological Review. 1969;34(5):631-635.

17. Carey J. Faculty of 1000 and VIVO: Invisible colleges and team science. 2011. https://academicworks.cuny.edu/hc_pubs/74/

18. Phelan SE, Ferreira M, Salvador R. The first twenty years of the Strategic Management Journal. Strategic Management Journal. 2002;23(12):1161-8.

19. Willett P. A bibliometric analysis of the Journal of Molecular Graphics and Modelling. Journal of Molecular Graphics and Modelling. 2007;26(3):602-6.

20. Baumgartner H and Pieters R. The structural influence of marketing journals: A citation analysis of the discipline and its subareas over time. Journal of marketing. 2003;67(2):123-39.

21. Podsakoff PM, MacKenzie SB, Podsakoff NP, Bachrach DG. Scholarly influence in the field of management: A bibliometric analysis of the determinants of university and author impact in the management literature in the past quarter century. Journal of Management. 2008;34(4):641-720.

22. Raman R, Nair VK, Prakash V, Patwardhan A, Nedungadi P. Green-hydrogen research: What have we achieved, and where are we going? Bibliometrics analysis. Energy Reports. 2022 Nov 1;8:9242-60.

23. Zainuldin MH and Lui TK. A bibliometric analysis of CSR in the banking industry: a decade study based on Scopus scientific mapping. International Journal of Bank Marketing. 2021;40(1):1-26.

24. Jain J, Walia N, Singh S, Jain E. Mapping the field of behavioural biases: A literature review using bibliometric analysis. Management Review Quarterly. 2021:72:823-855.

25. Khatib SF, Abdullah DF, Elamer A, Yahaya IS, Owusu A. Global trends in board diversity research: A bibliometric view. Meditari Accountancy Research. 2023;31(2):441-69.

26. Donthu N, Kumar S, Mukherjee D, Pandey N, Lim WM. How to conduct a bibliometric analysis: An overview and guidelines. Journal of business research. 2021;133:285-96.

27. Yadav M and Saini M. Environmental, social and governance literature: a bibliometric analysis. International Journal of Managerial and Financial Accounting. 2023;15(2):231-54.

28. Goel P, Garg A, Walia N, Kaur R, Jain M, Singh S. Contagious diseases and tourism: a systematic review based on bibliometric and content analysis methods. Quality & Quantity. 2021;56;3085-3110.

29. Farooq R. A review of knowledge management research in the past three decades: a bibliometric analysis. VINE Journal of Information and Knowledge Management Systems. 2024;54(2):339-78.

30. Kumar S, Pandey N, Lim WM, Chatterjee AN, Pandey N. What do we know about transfer pricing? Insights from bibliometric analysis. Journal of Business Research. 2021;134:275-87.

31. Paul J and Criado AR. The art of writing literature review: What do we know and what do we need to know? International business review. 2020;29(4):101717.

32. Eggert A, Ulaga W, Schultz F. Value creation in the relationship life cycle: A quasi-longitudinal analysis. Industrial Marketing Management. 2006;35(1):20-7.

33. Franke N and Piller F. Value creation by toolkits for user innovation and design: The case of the watch market. Journal of product innovation management. 2004;21(6):401-15.

34. Stahl GK and Voigt A. Do cultural differences matter in mergers and acquisitions? A tentative model and examination. Organization science. 2008;19(1):160-76.

35. Gubbi SR, Aulakh PS, Ray S, Sarkar M, Chittoor R. Do international acquisitions by emerging-economy firms create shareholder value? The case of Indian firms. Journal of International Business Studies. 2010;41:397-418.

36. Dahan NM, Doh JP, Oetzel J, Yaziji M. Corporate-NGO collaboration: Co-creating new business models for developing markets. Long range planning. 2010;43(2-3):326-42.

37. Suk-yee Lee D. The impact of the Big 8 mergers on market power: Evidence from the Hong Kong market. Journal of International Financial Management & Accounting. 2005;16(1):69-96.

38. Melnyk R. Determinants of Payment Method in Mergers and Acquisitions. Mergers and Acquisitions. 2005;60(3):1345-88.

39. Du M and Boateng A. State ownership, institutional effects and value creation in cross-border mergers &

acquisitions by Chinese firms. International Business Review. 2015;24(3):430-42.

40. Yildiz HE and Fey CF. Compatibility and unlearning in knowledge transfer in mergers and acquisitions. Scandinavian Journal of Management. 2010;26(4):448-56.

41. Shi W, Sun J, Prescott JE. A temporal perspective of merger and acquisition and strategic alliance initiatives: Review and future direction. Journal of Management. 2012;38(1):164-209.

42. Brookes BC. " Sources of information on specific subjects" by SC Bradford. Journal of Information Science. 1985 Apr;10(4):173-5.

43 Ullah M, Shahid A, Din IU, Roman M, Assam M, Fayaz M, Ghadi Y, Aljuaid H. Analyzing Interdisciplinary Research Using Co-Authorship Networks. Complexity. 2022;2022(1):2524491.

44. Zupic I, ˇCater T. Bibliometric methods in management and organization. Organizational research methods. 2015;18(3):429-72.

45. Caputo A, Pizzi S, Pellegrini MM, Dabi´c M. Digitalization and business models: Where are we going? A science map of the field. Journal of business research. 2021;123:489-501.