

A Bibliometric on Corporate Finance Talent Development

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ABSTRACT

This study conducts a bibliometric analysis on the development of talent in corporate finance, examining the evolution, intellectual structure, and emerging trends within this research area. Using data collected from Scopus, the study highlights key themes, influential publications, and leading contributors in the field. The analysis reveals the increasing focus on the integration of sustainable finance practices, corporate strategy, and digital technologies such as fintech, which are reshaping the competencies required of corporate finance professionals. The findings suggest that while traditional financial expertise remains foundational, the growing importance of environmental, social, and governance (ESG) considerations, along with technological advancements, are shaping the future of corporate finance talent development. This bibliometric overview provides valuable insights into the evolving landscape of corporate finance education and skill development, offering guidance for future research and professional practice.

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1. INTRODUCTION

The increasing complexity of global financial systems has placed corporate finance at the core of organizational sustainability and competitive advantage [1]. Corporate finance professionals are expected not only to manage capital structures, investment decisions, and risk exposures, but also to align financial strategies with long-term organizational goals. As businesses face rapid technological changes, regulatory pressures, and volatile economic environments, the demand for highly skilled corporate finance talent has

intensified [2], [3]. Consequently, talent development in corporate finance has emerged as a strategic priority for corporations, financial institutions, and policymakers alike [4].

In recent decades, the concept of talent development has evolved beyond traditional training programs to encompass a comprehensive system of competency building, leadership cultivation, and continuous learning [5], [6]. Within corporate finance, talent development involves enhancing technical expertise in areas such as

financial analysis, valuation, and risk management, while simultaneously fostering soft skills such as strategic thinking, ethical judgment, and cross-functional collaboration [7]. Scholars argue that effective talent development directly contributes to improved financial decision-making and organizational performance [8]. As a result, research on corporate finance talent development has grown across multiple academic disciplines, including finance, management, human resources, and organizational studies [9], [10].

The expansion of academic literature in this field reflects broader transformations in the global economy. Digitalization, automation, and the rise of financial technologies (FinTech) have reshaped the competencies required of corporate finance professionals [11]. Skills related to data analytics, financial modeling, and digital platforms are increasingly essential, while traditional roles are being redefined. These shifts have prompted organizations to rethink how corporate finance talent is identified, nurtured, and retained [12], [13]. Consequently, researchers have explored diverse themes such as competency frameworks, learning models, career pathways, and the impact of organizational culture on finance talent development.

Despite the growing body of literature, research on corporate finance talent development remains fragmented. Studies are often dispersed across journals, employ different theoretical perspectives, and focus on varied contexts such as multinational corporations, emerging markets, or specific industries. This fragmentation makes it difficult to obtain a holistic understanding of how the field has evolved, which topics dominate scholarly attention, and which areas remain underexplored. Without a systematic overview, researchers and practitioners may struggle to identify research trends, influential works, and emerging themes within the domain [14].

Bibliometric analysis offers a powerful methodological approach to address this challenge. By quantitatively analyzing academic publications, citations,

authorship patterns, and keyword co-occurrences, bibliometric studies enable researchers to map the intellectual structure and development of a research field. In management and finance research, bibliometric methods have been widely used to examine knowledge evolution, research collaboration, and thematic trends [15]. Applying a bibliometric perspective to corporate finance talent development can provide valuable insights into how the field has grown, which theoretical foundations underpin it, and how future research directions may be shaped.

Although corporate finance talent development has attracted increasing scholarly attention, there is a lack of comprehensive bibliometric studies that systematically analyze the evolution, structure, and trends of this research area. Existing studies tend to focus on specific aspects such as training effectiveness, leadership development, or skill requirements, without offering an integrated overview of the literature. As a result, gaps remain in understanding the intellectual landscape, dominant research themes, key contributors, and emerging topics within corporate finance talent development. This absence of bibliometric evidence limits the ability of researchers to build upon prior knowledge and hinders practitioners from leveraging academic insights to design effective talent development strategies. The objective of this study is to conduct a bibliometric analysis of academic literature on corporate finance talent development.

2. METHODS

This study adopts a bibliometric research design to systematically analyze the scientific literature related to corporate finance talent development. Bibliometric analysis is a quantitative method used to evaluate patterns in academic publications, including publication growth, citation structures, and thematic evolution within a specific research domain. This approach enables the identification of influential studies, authors, journals, and institutions, as

well as the intellectual structure of the field. By applying bibliometric techniques, the study provides an objective and replicable overview of how research on corporate finance talent development has evolved over time.

The data for this study were collected from a reputable academic database widely used for bibliometric research, ensuring comprehensive coverage of peer-reviewed journal articles. Relevant publications were retrieved using a carefully designed search strategy that combined keywords related to corporate finance, talent development, human capital, and professional competencies. Only articles written in English and published within the selected time frame were included

to maintain consistency and relevance. Document types were limited to journal articles to ensure academic rigor, while conference papers, book reviews, and non-scholarly materials were excluded. The retrieved records were then screened to remove duplicates and irrelevant studies prior to analysis.

Data analysis was conducted using VOSviewer that facilitate citation analysis, co-authorship analysis, and keyword co-occurrence mapping. Network analysis techniques were employed to visualize collaboration patterns among authors and institutions, as well as to identify major research clusters and thematic structures.

3. RESULTS AND DISCUSSION

3.1 Keyword Co-Occurrence Network

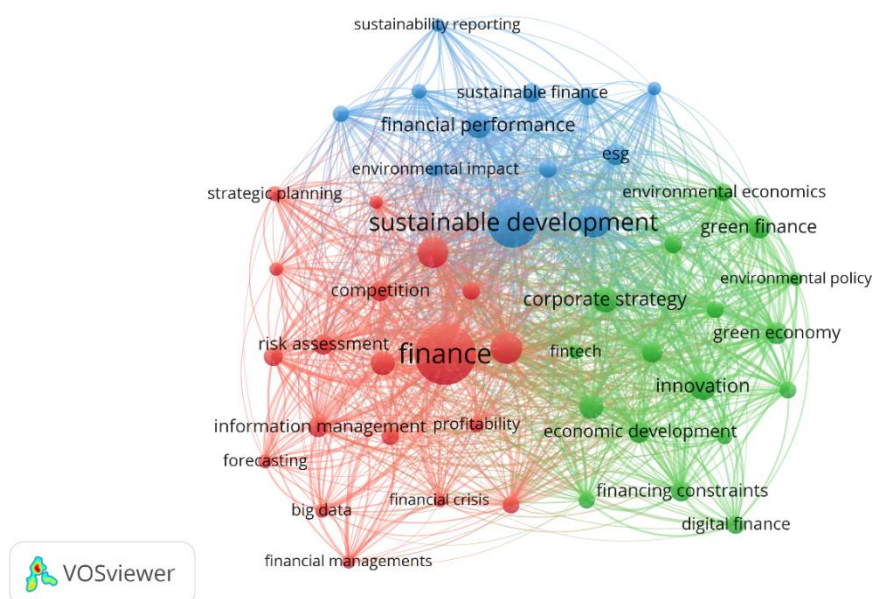


Figure 1. Network Visualization

Source: Data Analysis Result, 2026

Figure 1 provides an insightful bibliometric analysis of various interconnected research topics related to corporate finance, sustainable development, and finance in the context of modern business challenges. The network graph shows clusters of related keywords that represent the research landscape in these fields. Each cluster groups terms that share close semantic

relationships, with the size of the nodes reflecting the frequency or weight of the terms.

The first major cluster is centered around "finance," which includes terms such as "financial performance," "risk assessment," "information management," and "financial crisis." This cluster represents the traditional finance field, focusing on financial decision-

making, risk management, and profitability. The large connections in this cluster indicate a strong relationship between these topics, signaling that much of the research in corporate finance is still primarily concerned with financial metrics, analysis, and management, especially in terms of assessing and mitigating risks.

The second prominent cluster, marked by blue nodes, revolves around "sustainable development" and is closely related to environmental, social, and governance (ESG) issues. Key terms here include "sustainable finance," "financial performance," "environmental impact," and "sustainability reporting." This indicates a growing body of literature that combines the objectives of corporate finance with environmental and social goals, reflecting the increasing importance of sustainability in business practices. Researchers are exploring how financial systems and practices can contribute to long-term sustainable development while addressing global environmental concerns.

The third cluster, represented by green nodes, centers on "corporate strategy" and is associated with topics like "innovation," "economic development," "fintech," and

"digital finance." This cluster highlights the integration of finance with strategic management and innovation in the business world. It reflects the growing importance of digital technologies and innovations in corporate finance, particularly in the areas of fintech and digital finance, which are reshaping how businesses manage their financial operations and interact with stakeholders.

The interconnections between these three clusters suggest that modern corporate finance research is evolving to incorporate a balance of traditional financial analysis and strategic business development, all while embracing sustainable development goals. The connections between "sustainable finance" and "corporate strategy" imply that sustainability has become a core aspect of corporate strategy, while the growing focus on "green finance" and "green economy" indicates that businesses are increasingly aligning their financial decisions with environmental and societal well-being. This evolving network of concepts in the study of corporate finance reflects the transformative trends in the global business landscape, driven by digital innovation, sustainability, and economic growth.

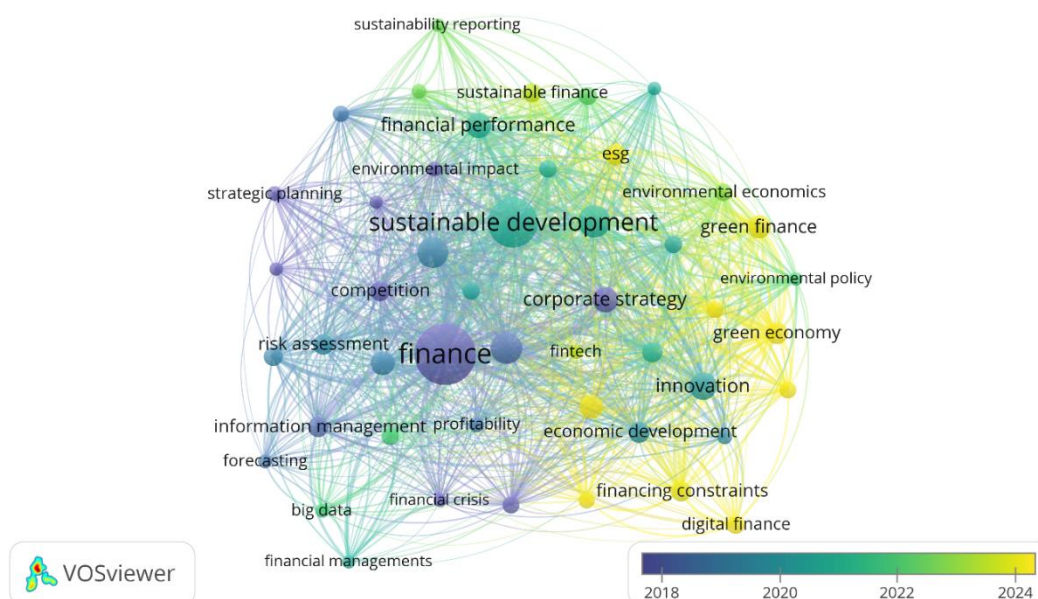


Figure 2. Overlay Visualization

Source: Data Analysis Result, 2026

Figure 2 depicts the evolution of research themes in corporate finance and sustainable development over time, with color-coded nodes representing the progression from 2018 to 2024. The network graph shows interconnected research topics, with colors ranging from purple (2018) to yellow (2024), highlighting the changing focus in the field. The graph clearly shows a shift in emphasis towards sustainability and digital finance, with newer topics like "sustainable finance," "green finance," and "digital finance" emerging as central themes in more recent research.

The "finance" cluster, which remains a core focus, includes terms such as "financial performance," "risk assessment," and "information management," and is predominantly represented in the purple and green colors, indicating that much of the foundational research in corporate finance has been established over the past few years. However, more recent research shows a significant shift, as newer terms such as "sustainable finance," "environmental impact," and "corporate strategy" emerge in

the graph. These topics are increasingly interconnected with sustainable development, signifying that modern research is blending corporate finance with environmental, social, and governance (ESG) considerations.

The presence of the "sustainable development" cluster, particularly with terms like "sustainability reporting," "financial performance," and "green economy," gaining prominence in recent years, reflects a growing research interest in integrating financial decision-making with sustainable practices. The transition to "innovation," "economic development," and "financing constraints" is also noticeable, signaling that future research may focus on the intersection of sustainability with economic growth and innovation, particularly in the context of digital transformation and green financial practices. This network illustrates how the field is moving towards a more holistic view of finance, incorporating both traditional financial principles and the urgency of sustainable development goals.

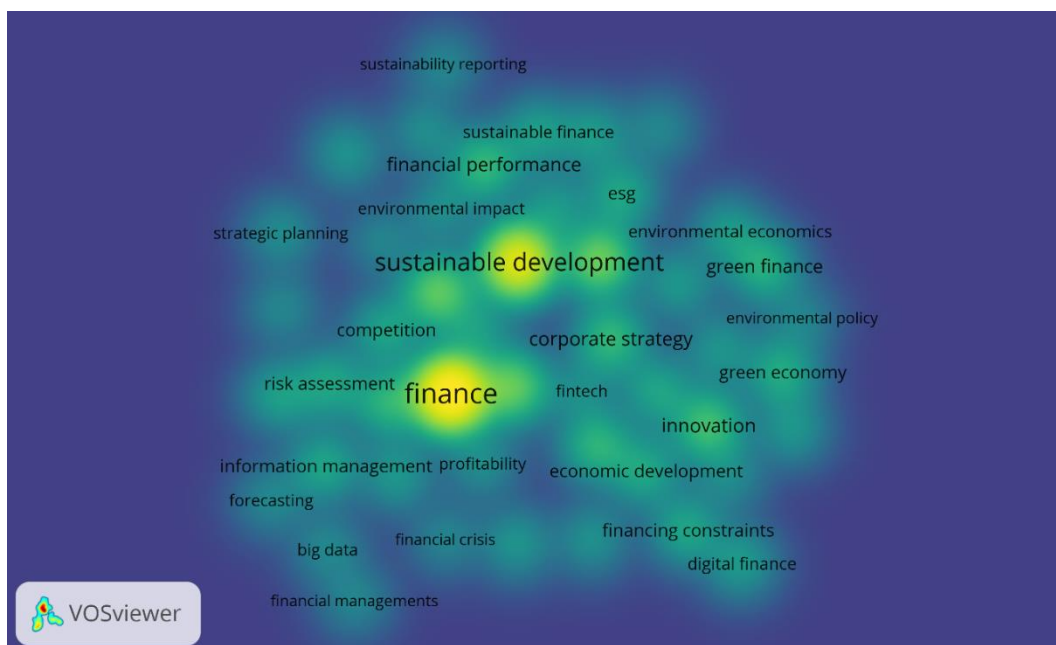


Figure 3. Density Visualization

Source: Data Analysis Result, 2026

Figure 3 highlights the intensity of research themes related to corporate finance,

sustainable development, and related fields. The central focus of the map is the strong

connection between "finance" and "sustainable development," as indicated by the brightest yellow areas, signifying a growing body of research in this intersection. "Financial performance," "sustainable finance," and "green finance" are at the core of the network, emphasizing the increasing importance of integrating financial considerations with sustainability objectives. This suggests that sustainable finance practices are now a central concern in the corporate finance landscape, particularly as businesses seek to align their financial operations with broader societal and environmental goals.

The heatmap also shows that topics like "corporate strategy," "innovation," and

"digital finance" are emerging as important areas of focus, with their nodes appearing in lighter green, reflecting their growing relevance in recent research. The clusters surrounding these terms point to the role of technology and innovation in reshaping the future of finance, as well as the integration of financial strategies with sustainability goals. Meanwhile, traditional finance topics such as "risk assessment" and "information management" remain relevant, though they are less intensely researched compared to sustainability-related themes. This visualization underscores a shift in corporate finance towards more sustainable, innovative, and technology-driven practices, signaling a transformation in how businesses approach financial decision-making in the modern era.

3.2 Co-Authorship Network

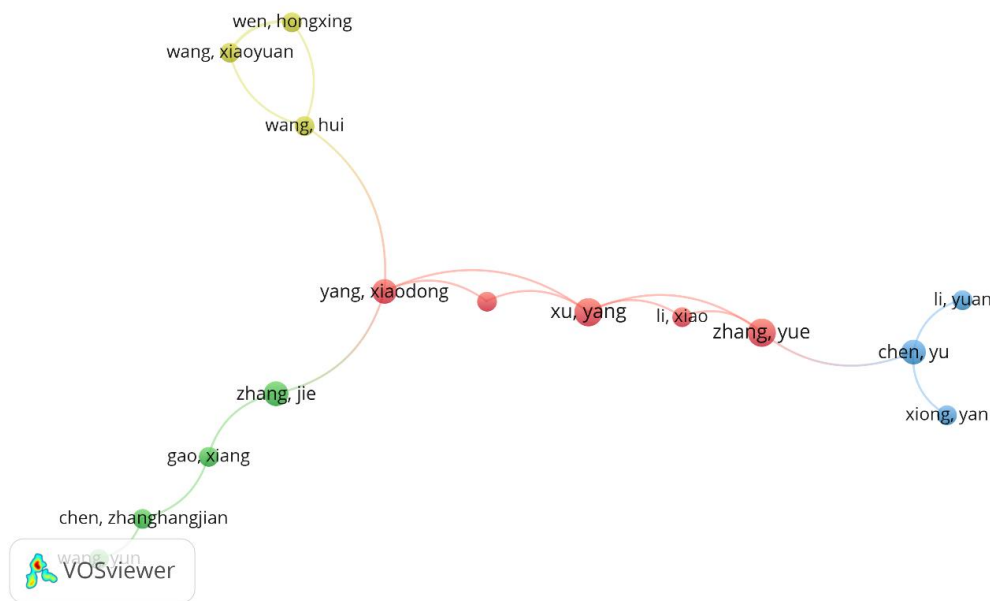


Figure 4. Author Collaboration Visualization

Source: Data Analysis Result, 2026

Figure 4 represents a co-authorship map, where the nodes represent authors and the links indicate their collaboration in publications. The authors' names are clustered by color, with each color representing a distinct group of authors who frequently collaborated within the same research network. The central node, "yang, xiaodong," appears to be the most connected, suggesting that this author has collaborated

with multiple other authors in the network. The different shades of red, yellow, and blue indicate the timing or intensity of their collaborations, with connections between red and yellow indicating a transition in their collaborative history. The layout reflects the interconnections and co-authorship ties between these individuals, shedding light on the research collaborations within a particular academic domain.

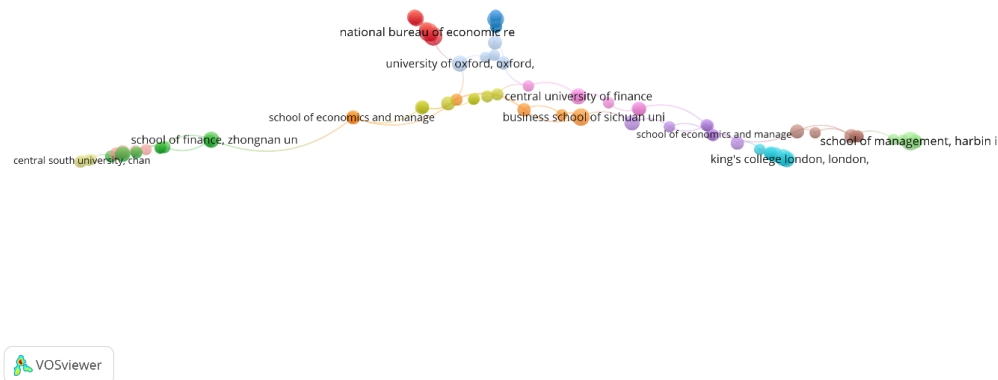


Figure 5. Affiliation Collaboration Visualization

Source: Data Analysis Result, 2026

Figure 5 visualizes the institutional affiliations of authors, with each node representing a university or research institution. The color coding of the nodes reflects different clusters, showing groups of institutions that are closely connected through research collaborations. The central node, "National Bureau of Economic Research," stands out as a prominent institution with significant connections to other universities like "University of Oxford" and "Central University of Finance." The

network also highlights global academic collaboration, including prominent institutions such as "King's College London," "Harbin Institute of Technology," and "Central South University." The varied colors represent different geographical and academic groupings, showing how institutions are connected through scholarly research in the field of economics and finance. This network map illustrates the diverse academic ecosystem and the international collaboration in research in the related fields.

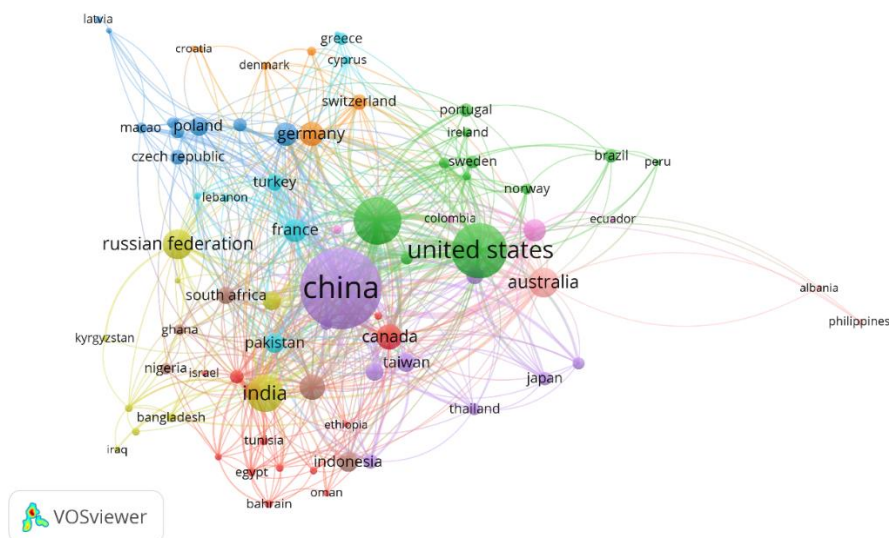


Figure 6. Country Collaboration Visualization

Source: Data Analysis Result, 2026

Figure 6 shows a global collaboration map between countries, with each node representing a country, and the links indicating the strength of collaborative relationships between them. The size of the nodes reflects the level of collaboration intensity, with the United States, China, and Germany being among the largest, signaling their prominent roles in global research networks. Countries such as India, Russia, and Australia also show substantial interconnectedness, while other nations like Brazil, Japan, and the United Kingdom are part of smaller but still significant clusters.

The color-coded links reflect various geographical regions, highlighting how countries from different parts of the world, such as Asia, Europe, and Africa, collaborate on research, particularly in fields like economics, technology, and international relations. This visualization reveals the complex web of international academic and research collaborations, with the United States and China being central hubs in this global network.

3.3 Citation Analysis

Table 1. Top Cited Research

Citations	Authors and year	Title
2681	[16]	Stakeholder theory: The state of the art
2555	[17]	Chapter 12 Finance and Growth: Theory and Evidence
2544	[18]	Corporate social responsibility and access to finance
1214	[19]	Women directors on corporate boards: A review and research agenda
966	[20]	The theory of corporate finance
883	[21]	The long-term benefits of organizational resilience through sustainable business practices
864	[22]	Green R&D for eco-innovation and its impact on carbon emissions and firm performance
786	[23]	Do environmental, social, and governance activities improve corporate financial performance?
748	[24]	Deliberate learning in corporate acquisitions: Post-acquisition strategies and integration capability in U.S. bank mergers
710	[25]	The debate over doing good: Corporate social performance, strategic marketing levers, and firm-Idiosyncratic risk

Source: Scopus, 2025

Discussion

The bibliometric analysis of global research collaboration highlights the prominent role that countries like the United States, China, and Germany play in shaping international research networks. The size and centrality of these nations' nodes in the visualization emphasize their leadership in global academic and scientific research. Their extensive collaborations with countries across various regions reflect a significant investment in fostering international knowledge exchange. This network structure underscores the ongoing dominance of these

nations in driving research output and innovation, particularly in high-impact fields such as technology, economics, and sustainable development.

Additionally, countries such as India, the Russian Federation, and Australia also demonstrate notable levels of research collaboration, though their networks are more regionally focused. The linkages between these countries and their regional neighbors indicate the strong academic and professional connections within these areas, which could be reflective of geopolitical, cultural, and economic ties. Nations like Brazil, Japan, and

several European countries, while still significant players, appear to collaborate more regionally but are slowly integrating into global research initiatives. These patterns suggest that while traditional research powerhouses continue to dominate, there is a growing shift towards more diverse, regional, and multi-national collaboration.

The global research map also reveals the emergence of countries in Africa, Latin America, and Southeast Asia, such as Nigeria, South Africa, Indonesia, and Peru. These countries' growing interconnectedness in the research network is a sign of the increasing international recognition of their scientific contributions. This pattern may be attributed to the increased investment in higher education and research in these regions, as well as collaborative initiatives with established research centers. The spread of research collaboration across these regions indicates a promising trend towards more inclusive global research networks, where emerging economies are beginning to play a

more significant role in shaping global knowledge production.

4. CONCLUSION

This bibliometric analysis illustrates the dynamic and evolving nature of global research collaboration, highlighting the central role of countries like the United States, China, and Germany in driving international academic and scientific exchange. The study reveals a strong network of interconnected research efforts that transcend regional boundaries, with emerging economies in Africa, Latin America, and Southeast Asia increasingly contributing to global knowledge production. While traditional research powerhouses maintain their dominance, the growing involvement of diverse nations signals a shift towards more inclusive and collaborative global research networks. This trend reflects the expanding reach of global scientific inquiry, where nations from all regions are playing increasingly pivotal roles in shaping the future of research and innovation.

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