

BizFame 2024: 3rd International Conference on Business Finance Management & Economics
Suan Sunandha Rajabhat University, Bangkok, Thailand, 24 & 25 October 2024

Organised by: Universiti Teknologi MARA, Kedah, Malaysia

Uncovering the Hidden Treasures of Financial Literacy: Unearthing deep insights and trends with comprehensive bibliometrics

Abidah Saad^{1*}, Muhammad Ridzuan Abdul Aziz², Nik Mohd Hazrul Nik Hashim³, Nusrah Samat⁴,
**Corresponding Author*

¹ Faculty of Business and Management, UiTM Cawangan Kedah, Malaysia

² Faculty of Business and Management, UiTM Cawangan Selangor, Malaysia

³ Graduate School of Business, Universiti Kebangsaan Malaysia, Bangi, Malaysia

⁴ Faculty of Business and Management, Open University Malaysia, Petaling Jaya, Malaysia

abidahsaad@uitm.edu.my, ridzuandba@uitm.edu.my, nikhaz@ukm.edu.my, nusrah@oum.edu.my
Tel: 019-2037471

Abstract

This study presents a bibliometric analysis of the financial literacy research landscape by examining academic publications to identify key trends, themes, and research gaps. Using Harzing's Publish or Perish software for bibliometric data extraction and VOS viewer for citation mapping, the findings reveal a growing focus on financial education, behavior, and inclusion. Understanding the factors influencing financial literacy and its outcomes is vital, underscoring the need for interventions to improve skills and knowledge. However, gaps remain in assessing long-term program impacts, technology's role, and cultural influences. Interdisciplinary, evidence-based research is crucial for shaping effective policies and enhancing financial well-being.

Keywords: Financial literacy, bibliometric analysis, financial education, financial inclusion

eISSN: 2398-4287 © 2025. The Authors. Published for AMER by e-International Publishing House, Ltd., UK. This is an open access article under the CC BY-NC-ND license (<http://creativecommons.org/licenses/by-nc-nd/4.0/>). Peer-review under responsibility of AMER (Association of Malaysian Environment-Behaviour Researchers)
DOI: <https://doi.org/10.21834/e-bpj.v10iSI28.6942>

1.0 Introduction

Financial literacy has gained significant attention from individuals, communities, and policymakers due to its critical role in promoting financial well-being and economic stability. It involves the knowledge, skills, and attitudes necessary to make informed financial decisions and manage personal finances effectively. As interest in financial literacy has grown, bibliometric analyses have become essential in understanding the evolving research landscape, identifying key trends, and recognizing influential contributors. Although financial literacy research is growing, there is still no clear agreement on which areas matter most for different groups, especially those with lower incomes. Most studies focus on what people know but often ignore how they feel or act when making financial decisions. To make financial education more effective, we need to explore financial literacy in a more complete and inclusive way. These quantitative analyses help map the intellectual structure of financial literacy studies by systematically assessing publication patterns, citation

networks, and collaboration across research domains. This approach enables scholars to evaluate the impact of research and identify emerging themes within the field.

A scientometric study conducted by Guo et al. (2022) revealed financial education interventions often have limited effectiveness in changing actual financial behaviors, particularly among low-income participants. This finding underscores the complexity of financial literacy and suggests that educational interventions alone may not be sufficient to drive behavioral change. Furthermore, studies by Suri and Jindal (2022) highlighted that perceived financial literacy can influence financial behavior as much as actual knowledge, while Goyal and Kumar (2020) emphasized its multidimensional nature. These insights are valuable for policymakers, as they help shape more effective financial literacy programs tailored to diverse populations. Additionally, Mahendru (2020) and Santini et al. (2019) stress the importance of targeted interventions to improve both objective and subjective financial well-being.

2.0 Literature Review

Financial literacy has gained growing attention in both academic and practical contexts due to its pivotal role in enabling individuals to make informed financial decisions, thereby enhancing their overall financial well-being (Suri & Jindal, 2022). As the field has expanded, bibliometric analyses have proven to be valuable tools for evaluating the existing literature, identifying research gaps, and guiding future research directions. These analyses offer a comprehensive view of the financial literacy research landscape, shedding light on emerging trends and key patterns. This review aims to explore significant findings from recent bibliometric studies and highlight research gaps that need further exploration.

Several bibliometric studies have mapped the development of financial literacy research. Goyal and Kumar (2021), for instance, conducted an extensive bibliometric analysis of global financial literacy, focusing on publication trends, influential authors, and prominent research topics. Their findings revealed that financial education, financial behavior, and financial inclusion are key areas of focus, reflecting a growing interest in the factors influencing financial literacy (Kristanto, 2021). By providing an overview of the research landscape, the study identified gaps, particularly the need for further exploration into the effectiveness of financial education across diverse populations.

Similarly, Lusardi (2019) conducted a bibliometric analysis examining the importance of financial education and its implications for financial well-being. Although previous bibliometric studies tend to focus on common themes such as financial education, behavior, and inclusion (Goyal & Kumar, 2021; Lusardi, 2019), they differ in terms of scope and emphasis. Some studies take a global perspective using well-established databases, while others concentrate on specific populations or regional issues, such as the impact of socioeconomic background on financial literacy outcomes (Böhm et al., 2023; Kristanto, 2021). This study emphasized key themes such as the criteria for assessing financial literacy, the impact of educational interventions, and the relationship between financial literacy and socio-economic outcomes (Okamoto & Komamura, 2021). The research underscored the need to understand the long-term effects of financial education and how it translates into improved financial behaviors. While these studies offer valuable insights, a notable gap remains regarding the influence of socioeconomic variables on financial literacy. For example, Böhm et al. (2023) demonstrated that socioeconomic status plays a critical role in shaping financial literacy, with family background and financial resources having significant effects. Future research should examine how financial education interventions can reduce these disparities and address the broader impact of socioeconomic factors on financial literacy (Seraj et al., 2022; Amiranashvili, 2023).

3.0 Methods

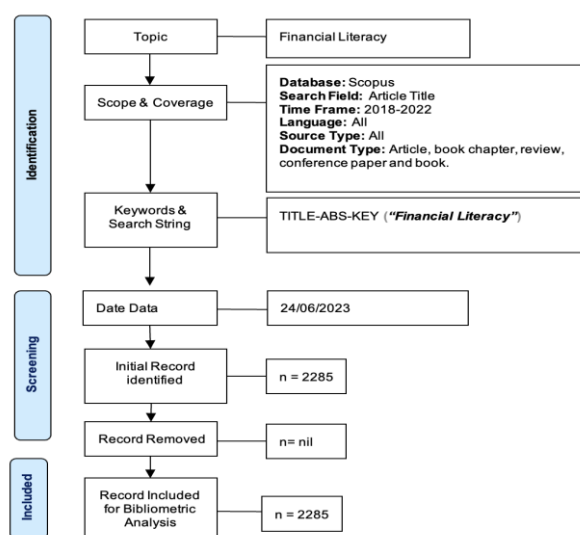


Fig. 1: PRISMA Flow Diagram

Source: Moher D, Liberati A, Tetzlaff J, Altman DG, The PRISMA Group (2009). Preferred Reporting Items for Systematic Reviews and Meta-Analyses: The PRISMA Statement. PLoS Med 6(7): e1000097. doi:10.1371/journal.pmed1000097

This bibliometric study employed the Scopus database to analyze publications on financial literacy, providing a broader scope of sources compared to the Web of Science (Hallinger & Kovačević, 2019). Scopus offers approximately 20% greater coverage for citation analysis, making it a vital resource for tracking publishing trends (Falagas et al., 2008). The study focused on various types of papers published between 2018 and 2022. Bibliometric analysis, as Zupic and Cater (2015) describe, applies quantitative methods to evaluate research publications. By leveraging Scopus, this study delivers a comprehensive overview of global research output in financial literacy.

To conduct the bibliometric analysis, VOSviewer software was utilized to create citation maps, visually depicting the relationships between research papers. According to Anuar et al. (2021), VOSviewer uses weighted measures to display the strength and frequency of these connections. Additionally, Harzing's Publish or Perish tool was employed to assess citation counts, h-indices, and other metrics, helping identify influential authors and key publications. This combination of tools provided valuable insights into the intellectual framework of financial literacy research, enhancing the understanding of its scholarly impact and guiding future research directions.

4.0 Results

4.1 Document and Source types

The Table 1 presents the distribution of document types in financial literacy research. Articles constitute the majority, accounting for 80% (n = 1,828) of the total publications, followed by conference papers at 8.32% (n = 190). Book chapters represent 5.78% (n = 132), while reviews make up 3.19% (n = 73). Other types, such as books (0.88%), conference reviews (0.57%), and notes (0.35%), contribute smaller portions. Editorials, errata, data papers, letters, and undefined publications collectively account for minimal percentages under 1%.

Table 1: Document Type

Document Type	Total Publications (TP)	Percentage (%)
Article	1828	80.00
Conference Paper	190	8.32
Book Chapter	132	5.78
Review	73	3.19
Book	20	0.88
Conference Review	13	0.57
Note	8	0.35
Editorial	6	0.26
Erratum	6	0.26
Data Paper	5	0.22
Letter	3	0.13
Undefined	1	0.04

Simultaneously, as illustrated in Table 2, it summarizes the types of sources used for financial literacy research publications. The majority, 84.9% (n = 1,939), are found in journals, emphasizing their role as the primary platform for disseminating research. Conference proceedings account for 6.9% (n = 157), highlighting the importance of academic conferences in presenting ongoing work. Books represent 5.3% (n = 122), indicating their relevance for in-depth research, while book series contribute 2.9% (n = 67), providing additional avenues for sharing knowledge in the field.

Table 2: SourceType

Source Type	Total Publications (TP)	Percentage (%)
Journal	1,939	84.9
Book Series	67	2.9
Book	122	5.3
Conference Proceeding	157	6.9

4.2 Year of Publications/Evolution of Published Studies

Table 3 presents the number of publications by year, reflecting recent trends in research output. In 2022, there were 710 publications, accounting for 31.07% of the total, marking the most active year. This was followed by 519 publications in 2021 (22.71%) and 422 in 2020 (18.47%). In 2019, there were 353 publications (15.45%), while 2018 saw 281 (12.30%). The data shows consistent growth in research output over the past five years, highlighting increasing scholarly attention, particularly in 2022. Likewise, Figure 2, illustrates the growth in publication activities financial literacy.

Table 3: Year of Publications

Year	Total Publications	Percentage (%)
2022	710	31.07
2021	519	22.71
2020	422	18.47
2019	353	15.45
2018	281	12.30

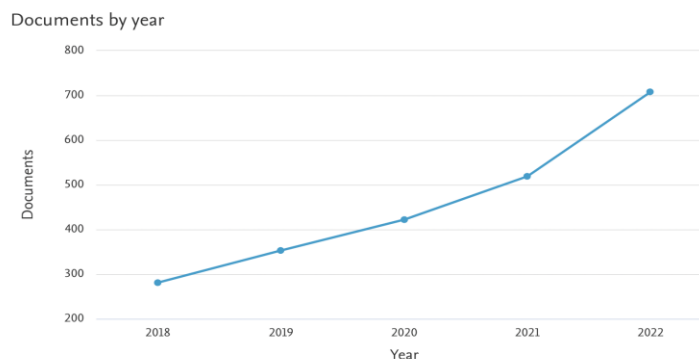


Fig. 2: Document by Year

4.3 Languages of Documents

Table 4 outlines the languages used in publications, showing that English dominates with 97.81% of the total ($n = 2,235$), emphasizing its prevalence in financial literacy research. Russian follows with 0.96% ($n = 22$), and Spanish at 0.48% ($n = 11$). Other languages, such as German (0.22%), Chinese (0.13%), and Czech, French, and Polish (each 0.09%), contribute minimally. The remaining languages, including Bosnian, Italian, and Korean, each account for 0.04%. This highlights the overwhelming dominance of English in academic research publications.

Table 4: Languages Used for Publications

Language	Total Publications*	Percentage (%)
English	2235	97.81
Russian	22	0.96
Spanish	11	0.48
German	5	0.22
Chinese	3	0.13
Czech	2	0.09
French	2	0.09
Polish	2	0.09
Bosnian	1	0.04
Italian	1	0.04
Korean	1	0.04
	2,285	100

4.4 Subject Area

Table 5 highlights the interdisciplinary nature of financial literacy research. The majority of publications (25.33%, $n = 1,068$) fall under Economics, Econometrics, and Finance, focusing on financial systems and behaviors. Social Sciences contribute 21.28% ($n = 897$), reflecting the study of societal dynamics, while Business, Management, and Accounting account for 19.00% ($n = 801$), emphasizing organizational contexts. Other fields, such as Computer Science (5.81%), Engineering (4.67%), and Psychology (4.55%), demonstrate its relevance across technology, human behavior, and engineering, showcasing the broad applicability of financial literacy research.

Table 5: Subject Area

Subject Area	Total Publications	Percentage (%)
Economics, Econometrics and Finance	1068	25.33
Social Sciences	897	21.28
Business, Management and Accounting	801	19.00
Computer Science	245	5.81
Engineering	197	4.67
Psychology	192	4.55
Medicine	158	3.75
Environmental Science	128	3.04
Arts and Humanities	96	2.28
Decision Sciences	89	2.11
Energy	83	1.97
Mathematics	66	1.57
Agricultural and Biological Sciences	37	0.88
Earth and Planetary Sciences	23	0.55
Multidisciplinary	22	0.52
Biochemistry, Genetics and Molecular		
Biology	20	0.47
Nursing	20	0.47
Pharmacology, Toxicology and		
Pharmaceutics	17	0.40
Physics and Astronomy	16	0.38

Figure 3 present the most frequently used keywords in financial literacy research, providing insights into key themes within the field while Table 7 presents the top 20 keywords from the most recent citation dataset, offering insights into the most frequent themes in financial literacy research. The "Financial Literacy" appears in 1,338 publications (20.64%), underscoring its central importance. "Literacy" (3.70%) and "Finance" (2.90%) are also prominent, illustrating the connection between financial literacy and broader literacy and financial concepts. Other significant terms include "Financial Education" and "Financial Inclusion" (both 2.90%), emphasizing efforts to improve financial knowledge and access to services. Keywords such as "Human" and "Humans" reflect the human-centered approach to financial literacy, while demographic terms like "Female," "Male," and "Education" highlight the relevance of individual traits in shaping financial behavior.

Table 7: Top 20 Keywords

Author Keywords	Total Publications	Percentage (%)
Financial Literacy	1338	20.64
Literacy	240	3.70
Finance	188	2.90
Financial Education	188	2.90
Human	176	2.71
Financial Inclusion	151	2.33
Humans	122	1.88
Article	121	1.87
Female	110	1.70
Education	108	1.67
Financial Knowledge	106	1.63
Adult	104	1.60
Male	98	1.51
Financial Behavior	94	1.45
Decision Making	69	1.06
Financial System	59	0.91
Gender	58	0.89
Financial Management	54	0.83
Controlled Study	53	0.82
Investment	53	0.82

4.7 Geographical Distribution of Publications - Most Influential Countries

Table 8 highlights the top 20 countries contributing to financial literacy research by publication volume. The United States leads with 488 publications (16.77%), showcasing its strong engagement in the field. India follows with 234 publications (8.04%), and Indonesia ranks third with 200 publications (6.87%). China and Malaysia also make notable contributions, with 147 (5.05%) and 127 (4.36%) publications, respectively. Other significant contributors include Australia, the UK, Germany, and Italy, each accounting for 2.58% to 3.81%. This global collaboration emphasizes the widespread commitment to advancing financial literacy research.

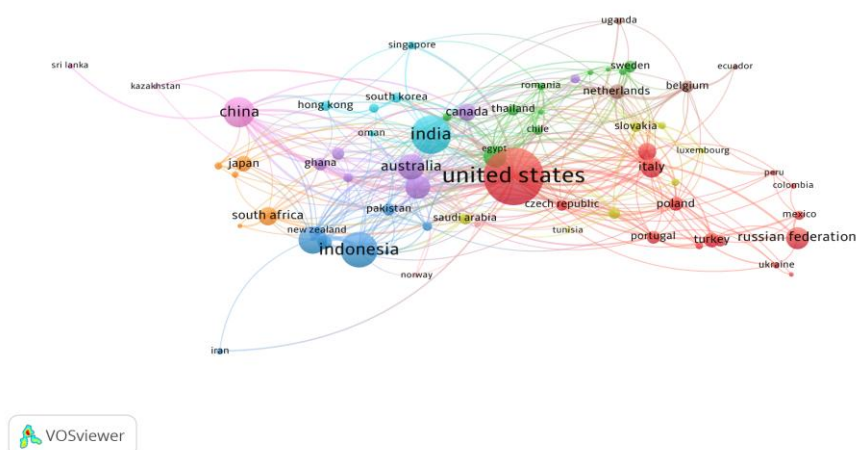


Fig. 4: Network visualization map of the Most Influential Countries

Table 8: Top 20 Countries contributed to the publications

Country	Total Publications	Percentage (%)
United States	488	16.77
India	234	8.04
Indonesia	200	6.87
China	147	5.05
Malaysia	127	4.36

Australia	111	3.81
United Kingdom	97	3.33
Germany	84	2.89
Russian Federation	83	2.85
Italy	75	2.58
South Africa	61	2.10
Spain	55	1.89
Canada	53	1.82
Japan	47	1.62
Netherlands	42	1.44
Turkey	41	1.41
Hungary	35	1.20
Poland	35	1.20
Ghana	32	1.10
Portugal	31	1.07

4.8 Authorship

Table 9 presents the top 10 most productive authors in financial literacy research, ranked by their publication contributions. Y. Kadoya leads with 20 publications (2.64% of the total dataset), followed by M.S.R. Khan with 17 publications (2.24%), and A. Cwynar with 16 publications (2.11%). A. Lusardi, with 13 publications (1.71%), is recognized for her extensive work in financial education and behavior. Other prominent contributors include K. De Witte, S. Kumar, O.S. Mitchell, M.F. Sabri, J.J. Xiao, and D.A. Bennett, all significantly shaping the field.

Table 9: Top 10 Most Productive Authors

Author's Name	No. of Documents	Percentage (%)
Kadoya, Y.	20	2.64
Khan, M.S.R.	17	2.24
Cwynar, A.	16	2.11
Lusardi, A.	13	1.71
De Witte, K.	11	1.45
Kumar, S.	11	1.45
Mitchell, O.S.	11	1.45
Sabri, M.F.	11	1.45
Xiao, J.J.	11	1.45
Bennett, D.A.	10	1.32

4.9 Most Influential Institutions

Table 10 highlights the top 20 institutions contributing to financial literacy research, ranked by their number of publications. Universiti Malaya leads with 21 publications (1.66%), followed by the University of Georgia and Hiroshima University, each with 20 publications (1.58%). Monash University (18 publications, 1.42%) and The Ohio State University (17 publications, 1.34%) also feature prominently. Notable Malaysian institutions, including Universiti Putra Malaysia and Universiti Teknologi MARA, further emphasize the region's strong focus on financial literacy research. Global contributions come from institutions like Columbia University and Universitas Indonesia, reflecting international engagement in this field.

Table 10: Top 20 Most influential institutions

Institution	Total Publications	Percentage (%)
Universiti Malaya	21	1.66
University of Georgia	20	1.58
Hiroshima University	20	1.58
Monash University	18	1.42
The Ohio State University	17	1.34
Universiti Putra Malaysia	16	1.26
Symbiosis International Deemed University	16	1.26
Universiti Teknologi MARA	15	1.18
Southwestern University of Finance and Economics	15	1.18
Columbia University	15	1.18
KU Leuven	14	1.11
Financial University under the Government of the Russian Federation	14	1.11
Universitas Indonesia	14	1.11
GW School of Business	14	1.11
University of Southern California	13	1.03
Bina Nusantara University	13	1.03
University of Rhode Island	12	0.95

4.10 Highly Cited Articles

Table 10 highlights the top 20 most influential publications in financial literacy, ranked by citation count. Goyal and Kumar's (2021) "Financial Literacy: A Systematic Review and Bibliometric Analysis," with 230 citations, leads the list, emphasizing its impact on shaping research trends. Similarly, Li, Wu, and Xiao's (2020) "The Impact of Digital Finance on Household Consumption" (214 citations)

underscores the importance of digital finance. Other key works, such as Lusardi's (2019) study on financial education and Grohmann et al.'s (2018) research on financial inclusion, reflect the field's focus on resilience and inclusivity.

Table 10: Top 20 the most cited

Title	Authors	Source	Year	Citations
Financial literacy: A systematic review and bibliometric analysis	Goyal, K., Kumar, S.	International Journal of Consumer Studies, 45(1), pp. 80–105	2021	230
The impact of digital finance on household consumption: Evidence from China	Li, J., Wu, Y., Xiao, J.J.	Economic Modelling, 86, pp. 317–326	2020	214
Financial literacy and the need for financial education: evidence and implications	Lusardi, A.	Swiss Journal of Economics and Statistics, 155(1), 1	2019	176
Does financial literacy improve financial inclusion? Cross country evidence	Grohmann, A., Klühs, T., Menkhoff, L.	World Development, 111, pp. 84–96	2018	170
Financial literacy and financial resilience: Evidence from around the world	Klapper, L., Lusardi, A.	Financial Management, 49(3), pp. 589–614	2020	100
Banking goes digital: The adoption of FinTech services by German households	Jünger, M., Mietzner, M.	Finance Research Letters, 34, 101260	2020	95
Financial literacy and the role of numeracy—How individuals' attitude and affinity with numbers influence financial literacy	Skagerlund, K., Lind, T., Strömbäck, C., Tinghög, G., Västfjäll, D.	Journal of Behavioral and Experimental Economics, 74, pp. 18–25	2018	92
A review of financial-literacy education programs for children and adolescents	Amagir, A., Groot, W., Maassen van den Brink, H., Wilschut, A.	Citizenship, Social and Economics Education, 17(1), pp. 56–80	2018	87
Financial literacy and financial behavior: Evidence from the emerging Asian middle class	Grohmann, A.	Pacific Basin Finance Journal, 48, pp. 129–143	2018	83
Overconfidence among beginners: Is a little learning a dangerous thing?	Sanchez, C., Dunning, D.	Journal of Personality and Social Psychology, 114(1), pp. 10–28	2018	83
Towards an inclusive digital literacy framework for digital India	Nedungadi, P.P., Menon, R., Gutjahr, G., Erickson, L., Raman, R.	Education and Training, 60(6), pp. 516–528	2018	73
Financial literacy among youth	Garg, N., Singh, S.	International Journal of Social Economics, 45(1), pp. 173–186	2018	73
Financial Literacy and Portfolio Dynamics	Bianchi, M.	Journal of Finance, 73(2), pp. 831–859	2018	71
Financial inclusion research around the world: A review	Ozili, P.K.	Forum for Social Economics, 50(4), pp. 457–479	2021	67
An introduction to the understanding America study internet panel	Alattar, L., Messel, M., Rogofsky, D.	Social Security Bulletin, 78(2), pp. 13–26	2018	65
Financial education in schools: A meta-analysis of experimental studies	Kaiser, T., Menkhoff, L.	Economics of Education Review, 78, 101930	2020	64
Association of Financial Attitude, Financial Behaviour and Financial Knowledge Towards Financial Literacy: A Structural Equation Modeling Approach	Rai, K., Dua, S., Yadav, M.	FIIIB Business Review, 8(1), pp. 51–60	2019	64
The role of a manager's intangible capabilities in resource acquisition and sustainable competitive performance	Qianwei, Y., Hassan, H., Ahmad, H.	Sustainability (Switzerland), 11(2), 527	2019	60
Propensity to plan, financial capability, and financial satisfaction	Xiao, J.J., O'Neill, B.	International Journal of Consumer Studies, 42(5), pp. 501–512	2018	59
How financial literacy and demographic variables relate to behavioral biases	Baker, H.K., Kumar, S., Goyal, N., Gaur, V.	Managerial Finance, 45(1), pp. 124–146	2019	58

5.0 Discussions

Financial literacy is crucial for individual financial well-being and significantly impacts economic growth and stability. In recent years, scholarly interest in its diverse dimensions and broader effects on households, individuals, and societies has grown considerably. Bibliometric studies provide valuable insights into trends, key focus areas, influential authors, and leading institutions shaping financial literacy research. By analyzing these elements, researchers can understand the field's evolution and identify future research opportunities.

The analysis reveals substantial progress, with a large volume of publications dedicated to financial literacy. Notably, Goyal and Kumar's (2021) study consolidate existing knowledge by exploring citation trends and emerging themes, making it a vital resource for scholars. Key research areas include digital finance's impact on household consumption, financial education, inclusion, and resilience, driven by influential scholars and institutions like Universiti Malaya and the University of Georgia. The findings also reflect links to behavioral finance concepts such as bounded rationality and overconfidence (Guo et al., 2022), and align with adult learning theory, which emphasizes practical, experience-based learning suited to adult needs.

6.0 Conclusion

This study makes a significant contribution to the understanding of financial literacy by employing a bibliometric analysis to explore the research landscape. It identifies the countries with the most contributions to financial literacy publications, the most frequently cited studies, and the influential authors and research groups driving the field forward. By analyzing academic publications and applying bibliometric indicators, the study reveals key trends, themes, and research gaps in financial literacy. The findings show that scholars have been increasingly focusing on topics such as financial inclusion, financial behavior, and financial education, emphasizing the growing recognition of the importance of financial literacy in enhancing individuals' financial well-being.

The study also highlights critical areas for further investigation, such as assessing the long-term impact of financial literacy programs, integrating technology into financial education, and understanding the role of cultural and contextual factors in financial literacy outcomes. Addressing these research gaps will enhance the development of evidence-based policies and interventions, leading to a more comprehensive understanding of financial literacy. By building on the current knowledge base, policymakers, educators, and practitioners can design targeted strategies that empower individuals to make informed financial decisions, ultimately improving their financial well-being. This study underscores the need for continued evidence-based research to drive effective financial literacy interventions and promote financial empowerment. However, this study is limited by its reliance on data exclusively from the Scopus database, which may exclude relevant publications indexed in other databases such as Web of Science or Google Scholar. Future research may benefit from multi-database integration for a more comprehensive view.

Acknowledgements

We would like to express our sincere gratitude to all those who made this article possible. We appreciate the financial support and guidance provided under "Geran Penyelidikan Fakulti UiTM Cawangan Selangor (DUCS-FAKULTI) 2022" (600-UiTMSEL (PI. 5/4) (106/2022). Finally, we acknowledge the valuable feedback and edits provided by the anonymous reviewers that helped to improve the quality of this article. Thank you all for your invaluable contributions.

Paper Contribution to Related Field of Study

This paper contributes to the field of financial literacy by providing a comprehensive bibliometric analysis. It identifies key trends, influential authors, and research gaps, offering valuable insights for future studies. The findings guide evidence-based strategies, enhancing financial education and promoting financial inclusion and well-being across diverse populations.

References

- Amiranashvili, N. (2023). Exploring financial literacy among senior high school students in Georgia: A qualitative study on factors influencing financial knowledge and skills. *Journal of Education in Black Sea Region*, 9(1), 1-16. <https://doi.org/10.31578/jeds.v9i1.298>
- Böhm, P., Böhmová, G., Gazdíkova, J., & Šimková, V. (2023). Determinants of financial literacy: Analysis of the impact of family and socioeconomic variables on undergraduate students in the Slovak Republic. *Journal of Risk and Financial Management*, 16(4), 252. <https://doi.org/10.3390/jrfm16040252>
- Falagas, M. E., Pitsouni, E. I., Malietzis, G., & Pappas, G. (2008). Comparison of PubMed, Scopus, Web of Science, and Google Scholar: Strengths and weaknesses. *The FASEB Journal*, 22(2), 338-342. <https://doi.org/10.1096/fj.07-9492LSF>
- Goyal, K., & Kumar, S. (2020). Financial literacy: A systematic review and bibliometric analysis. *International Journal of Consumer Studies*, 45(1), 80-105. <https://doi.org/10.1111/ijcs.12605>
- Guo, L., Cheng, J., & Zhang, Z. (2022). Mapping the knowledge domain of financial decision-making: A scientometric and bibliometric study. *Frontiers in Psychology*, 13. <https://doi.org/10.3389/fpsyg.2022.1006412>
- Hallinger, P., & Kovačević, J. (2019). The role of Scopus in academic research: A comparative analysis with Web of Science. *Research Evaluation*, 28(3), 225-233. <https://doi.org/10.1093/reseval/rvz017>
- Kristanto, H. (2021). The impact of bank behavior, financial literacy on investment decisions, mediation of financial inclusion and debt behavior: Study on working capital and investment debtors at regional development bank Yogyakarta, Indonesia. *Technium Social Sciences Journal*, 23, 626-635. <https://doi.org/10.47577/tssj.v23i1.4619>
- Lusardi, A. (2019). Financial literacy and the need for financial education: Evidence and implications. *Swiss Journal of Economics and Statistics*, 155(1). <https://doi.org/10.1186/s41937-019-0027-5>

- Mahendru, M. (2020). Financial well-being for a sustainable society: A road less travelled. *Qualitative Research in Organizations and Management: An International Journal*, 16(3/4), 572-593. <https://doi.org/10.1108/qrom-03-2020-1910>
- Okamoto, S., & Komamura, K. (2021). Age, gender, and financial literacy in Japan. *PLOS ONE*, 16(11), e0259393. <https://doi.org/10.1371/journal.pone.0259393>
- Santini, F., Ladeira, W., Mette, F., & Ponchio, M. (2019). The antecedents and consequences of financial literacy: A meta-analysis. *The International Journal of Bank Marketing*, 37(6), 1462-1479. <https://doi.org/10.1108/ijbm-10-2018-0281>
- Seraj, A., Alzain, E., & Alshebami, A. (2022). The roles of financial literacy and overconfidence in investment decisions in Saudi Arabia. *Frontiers in Psychology*, 13. <https://doi.org/10.3389/fpsyg.2022.1005075>
- Suri, A., & Jindal, L. (2022). Financial literacy for well-being: Scientific mapping and bibliometric analysis. *Citizenship, Social and Economics Education*, 21(3), 209-233. <https://doi.org/10.1177/14788047221120917>
- Zupic, I., & Čater, T. (2015). Bibliometric methods in management and organization. *Organizational Research Methods*, 18(3), 429-472. <https://doi.org/10.1177/1094428114562629>