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CONCEPT MODEL RESEARCH OF FINANCIAL PSYCHOLOGY TO SME BUSINESS SUSTAINABILITY

Dony Oktariswan*, Adler Haymans Manurung, I Gusti Ketut Agung Ulupui, Agung Dharmawan Buchdadi
State University of Jakarta, East Jakarta, DKI Jakarta, Indonesia
donny.oktariswan@yahoo.com

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ABSTRACT

Background: The study of Financial Psychology to SME Business Sustainability is one of the most efficient methods to improve Financial Psychology in doing business.
Aim: The purpose of this study is to review and analyze the development of article publications with the evolution of research on Financial Psychology to SME Business Sustainability published from 2019-2021.
Method: Article analysis and search involves only themes with titles, abstracts, and keywords related to Financial Psychology and SME Business Sustainability from 2019-2021. Searches through the Scpous database are performed using TITLEABS-KEY. Article selection is adjusted by eliminating duplicates in the list of article type documents sourced from journals taken from the database using Harzing's Publish or Perish (PoP) and VOSviewer software.
Findings: Based on the results of the analysis obtained research concept models in Financial Psychology formed from Financial Planning (Social factors and Economic factors), Behavior Finance (Psychological & Emotional and Factors Situational stimuli), Financial Literacy (Financial Knowledge and Household finance), Financial Inclusion (Government policy & regulation and Bank Stability). While Implementation Accounting from application, and SME Business Sustainability formed from SME Sustainability Performance. The subject area on the concept of the model was obtained from the disciplines of Economic, Econometrics and finance as many as 34 (42.5%) and Business, Management & Accounting amounted to 33 (41.25%).

KEYWORDS

financial psychology, SME business sustainability, bibliometric analysis, VOSviewer, Harzing's Publish or Perish

INTRODUCTION

Business sustainability has received considerable attention in academia and industry (Wong & Ngai, 2021). Business sustainability is a well-practiced area in large organizations. However, the literature shows that in the case of SMEs, the situation is different (Das, Rangarajan, & Dutta, 2020). The ability to quickly and successfully move to new business models is an important source of sustainable competitive advantage and a key influence for improving the sustainability of organizational performance. However, research shows that many business model innovations fail so that efforts to survive in the midst of environmental changes pose uncontrollable challenges for the business world (Geissdoerfer, Vladimirova, & Evans, 2018), especially Small and Medium Enterprises (SMEs) and entrepreneurs (Ufua, Osabohien, Imhonopi, Olujobi, & Ogbari, 2020). Literature that reveals that SMEs in developing countries challenges that hinder business sustainability are mainly financial challenges (Amoah et al., 2021; Kwaku Amoah, 2018); To that end, behavioral finance and

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behavioral economics together are rapidly growing fields of research, which include academia and business related to Financial Psychology (Calzadilla, Bordonado-Bermejo, & González-Rodrigo, 2021). Financial Psychology refers to psychological theories relating to the process of change to adapt intervention approaches that successfully motivate financial action (Horwitz, Klontz, & Zabek, 2019), therefore Financial Psychology is drawn from behavioral finance and other areas of psychology to help relieve financial pressures and promote healthy financial behavior (Chaffin, 2018).

Knowledge in structured form has become one of the most important assets for companies and business organizations (Upadhyay & Kundu, 2020), but the relationship between business sustainability and knowledge risk has so far not been established in the literature as the possible impact of various knowledge risks on business sustainability and offers a potential way to manage and address risks (Durst & Zieba, 2020). Therefore, this study intends to test the severity of the financial constraints of Micro, Small and Medium Enterprises (MSMEs) on the growth of the company's business, in terms of sales, profitability, and asset growth, this study is an effort to study the influence of owners and company attributes as determinants of financial constraints faced by MSMEs (Mittal & Raman, 2022).

Financial literacy practices and financial capabilities have a significant positive impact on the sustainability of small businesses (Babajide et al., 2021). Research signals that a well-regulated company can show long-term financial results and sustainable growth (Singh & Pillai, 2022). Research shows the success of every small and medium-sized enterprise (SME) has been linked to the ability of entrepreneurs to be financially literate in managing financial problems (Ali et al., 2018; Agnew et al., 2018) as well as information technology and financial technology infrastructure is a significant predictor of business sustainability among young and female entrepreneurs and recent literature has emphasized the need for research examining the causes of women in general having lower levels of financial literacy than men (Orobia et al., 2020; Agnew et al., 2018) because higher levels of financial literacy have a beneficial effect and encourage better financial inclusion (Grohmann, Klühs, & Menkhoff, 2018) so that risk preferences and financial literacy have a close relationship with each other as well as affect individuals who become entrepreneurs (Riepe, Rudeloff, & Veer, 2022). Entrepreneurs who have a high level of financial literacy contribute to the success of the business financially and non-financially (Usama & Yusoff, 2018).

Based on a systematic literature review of Goyal et al. (2022), there are various factors that affect Personal Financial Management Behavior (PFMB), such as demographics, socio-economic, psychological, social, cultural, financial experience, financial literacy (FL) and technological factors. Prominent results from PFMB include financial satisfaction, relationship satisfaction, quality of life, financial success, happiness, financial vulnerability/resilience, and financial well-being. Future research, psychological factors and future-oriented financial well-being should be included, and its relationship to subjective well-being can be further analyzed (Riitsalu & Murakas, 2019). Bibliometric analysis of Financial Literacy revealed several studies were conducted on relevant subjects between 1996 and 2006, whereas there was a large increase in the number of studies after 2006 of which most of the research was conducted in the United States and articles were mostly published in journals on social science education and literacy (Dere & Ateş, 2022).

Based on the description above, the purpose of this study is to examine and analyze the development of a systematic literature and bibliometric analysis in Financial Psychology with keywords financial planning, behavioral finance, Financial Literacy, financial inclusion, implementation accounting, and business sustainability then. The key word is to get articles published from 2018-2021. Research Questions (RQ) developed to guide a systematic literature and bibliometric analysis of Financial Psychology are compiled as follows:

1) RQ1: What types of documents and sources are often used in atikel publications?
2) RQ2: What is the most common language used for the publication of such articles?
3) RQ3: What are the fields related to the study of Financial Psychology and SME Business Sustainability?
4) RQ4: How does the article publish trend every year?
5) RQ5: Educational Institutions That Publish Articles By Country?
6) RQ6: Which sources are most active in publishing articles?
7) RQ7: The most popular article and has the highest citation?
8) RQ8: Factors Forming Financial Psychology and SME Business Sustainability?
9) RQ9: The Concept of Financial Psychology model and SME Business Sustainability?
10) RQ10: What are the most popular author keywords in article publishing?

METHOD

This study used quantitative research types reviewed from a systematic literature and bibliometric analysis to analyze the development of publications on Financial Psychology and SME Business Sustainability during the period 2018-2021 which were analyzed using mathematical and statistical approaches to explore trends in article publications.

The collection of article documents from the Scopus database was carried out on April 9, 2022. Document data search is focused on document types, sources, languages, fields, years, countries, institutions, well-known authors, most active sources, popular articles, and keywords. Article analysis and search involves only themes with titles, abstracts, and keywords related to Financial Psychology from 2018-2021. Searches through the Scopus database are performed using TITLEABS-KEY. Article selection is adjusted by eliminating duplicates in the list of article type documents sourced from journals taken from the database. A total of 100 articles from various journals are stored in the research information systems (.ris) of the Scopus database. Files (.ris) are analyzed using Harzing's Publish or Perish (PoP) and VOSviewer software. VOSviewer software is used to perform visualization analysis of data mapping. Descriptive data is analyzed using Microsoft Excel and citation analysis using Harzing's PoP software. Figure 1 illustrates the search for documents for this study using the guides compiled in the flowchart below.

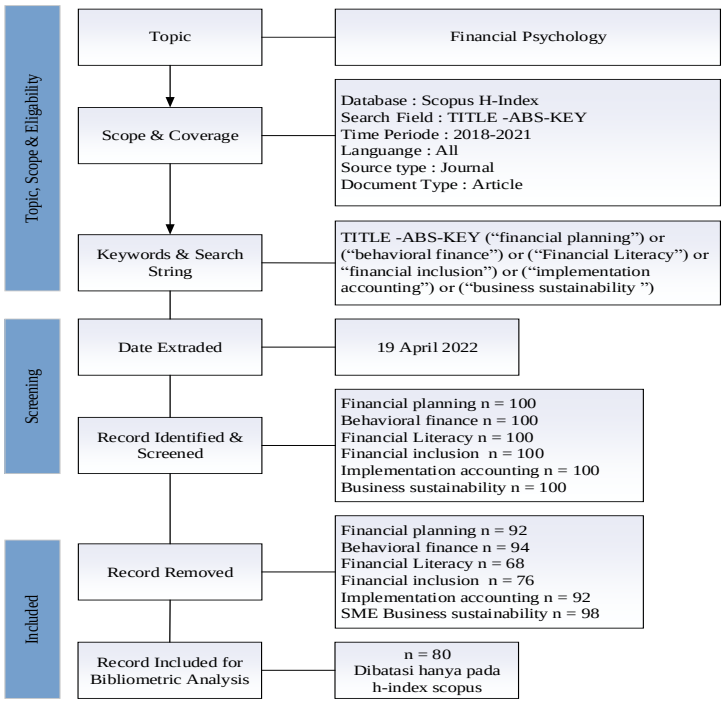


Figure 1. Bibliometric FlowChart

RESULTS AND DISCUSSION

The development of the publication of articles on Financial Psychology and SME Business Sustainability based on H-index and Scopus published from 201 8-2021 in accordance withthe research participation (Research Questions / RQ) described below.

RQ1 Results on Types of Documents and Sources Often Used in Publication Articles

Only article-type documents and journal sources that focus specifically on the search for TITLE-ABS-KEY ("Financial Psychology and SME Business Sustainability") were included in the study. Based on descriptive analysis, only 100 document types of articles and journal sources were identified from 2018-2021.

RQ2 Results on the Most Commonly Used Languages for Article Publication

The most common language used for the publication of articles 2018-2021 based on an h-index of 100 using English. The results of bibiliometrics show English is the most preferred publication language because it is an international communication language. The use of English in article publications extends the reach of articles to readers from all over the world. The use of widely accepted language can increase citations and further increase the "h" index.

RQ3 Results on Fields Related to the Study of Financial Psychology and SME Business

The fields related to the subject area "Financial Psychology and SME Business" based on Bibliometric Analysis use Harzing's Publish or Perish based on the publication of the 2018-2021 article on the h-index of which Scopus amounts to 80 shown in the table below.

Table 1. Subject Area

Subjet Area	Number of Publications	Percentage (%)
Business, Management and Accounting	33	41,25
Economics, Econometrics and Finance	34	42,5
Social Sciences	6	7,5
Mathematics	2	2,5
Computer Science	2	2,5
Medicine	1	1,25
Arts and Humanities	1	1,25
Engenering	1	1,25

Based on the Subject Area with the aim to choose a journal based on the subject or discipline of Financial Psychology and SME Business Sustainability obtained by Business, Management and Accounting a total of 33 (41.25%), economic, econometrics and finance disciplines amounted to 34 (42.5%), and the discipline of Social Sciences amounted to 6 (7.5%). While the disciplines of Arts & Humanities, Medicine, and Engenering are at least 1.25% related to the disciplines of Financial Psychology and SME Business Sustainability.

RQ4 Results on Trends in Publication of Financial Psychology articles and SME Business Sustainability Every Year

To find out based on the trend of publication of Financial Psychology and SME Business Sustainability articles that were netted in 2018-2021 based on the most publication trends in 2018 a total of 41 publications, in 2019 a total of 18 publications, in 2020 a total of 15 publications, and in 2021 a total of 6 publications.

Tabel 2. Year of Publication

Year	Total Publications	Number of Publications Cited	Number of Citations	Average Citations per Publication	Average Citations per Published
a	**b**	**c**	**d**	**e = d/b**	**f = d/c**
2021	6	261	406	67,67	1,55
2020	15	1084	1453	96,87	1,34
2019	18	1336	2223	123,5	1,66
2018	41	2696	3323	81,05	1,23

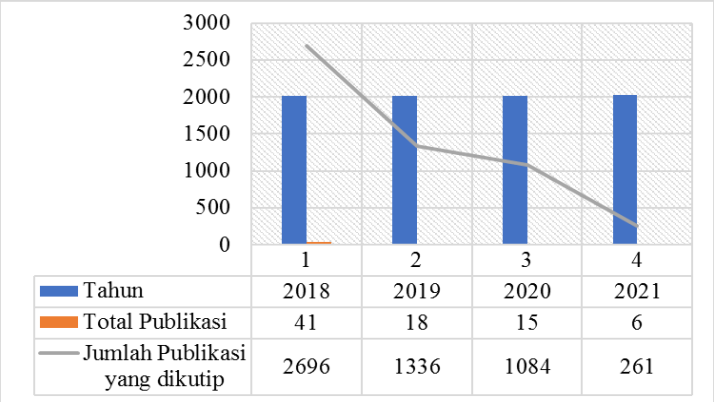


Figure 2. Number of Publications and Citations By Year

Based on the trending images of financial psychology and SME business sustainability articles that were netted in 2018-2021 showed an increase in studies on Financial Psychology and SME Business Sustainability.

RQ5 Results on Educational Institutions that Publish Articles by Country

Educational Institutions that Publish Financial Psychology articles and SME Business Sustainability based on h-indexes that are included in the category of Scopus in 2018-2021 according to the most published countries in the U.S. State amounting to 13 education institutions even. While the second most publications in the State of India, Africa 8 institutions, and German 6 institutions. The rest is under 3 articles.

Table 3. Educational Institutions that Publish Financial Psychology

Country	Educational and Publication Institutions on Financial Psychology	Number of Educational Institutions That Publish Financial Psychology
England	Birmingham City University, Durham University Business School, Queen Mary University of London, Bangor University, Loughborough University	4
China	Beijing University of Technology, Sichuan University	2
German	German Institute, Goethe University Frankfurt, Justus-Liebig-University Giessen, University of Marburg, Chemnitz University of Technology, University of Greifswald	6
Australia	The University of Western Australia, Royal Melbourne Institute of Technology, University of Western	3
USA	Brown University and NBER, The George Washington University, Butler University, Harvard Business School, Louisiana State	13

Country	Educational and Publication Institutions on Financial Psychology	Number of Educational Institutions That Publish Financial Psychology
	University, University of Nebraska, Southwestern University, Northern Kentucky University, Oklahoma State University, Walden University, The Ohio State University, University of Arkansas, University of Colorado,	
India	School of Management National Institute of Technology Warangal, Amity University, Rajagiri College of Social Science, M.S. Ramaiah Institute of Technology, Guru Jambheshwar University of Science & Technology, Malaviya National Institute of Technology Jaipur (2), Kakatiya University, University of Petroleum & Energy Studies, University of Hyderabad, University of Jammu Faculty of Business Studies, Symbiosis International University	11
Brazil	Federal University of Lavras, Federal University, Universidade Presbiteriana Mackenzie	3
Russia	Moscow School of Management	1
Korea	Yonsei University	1
Ghana	University of Ghana	1
Africa	Makerere University, Nelson Mandela University, University of Johannesburg, Kenyatta University, Spiritan University College, Al Maali Institute, Landmark University, University of Dar es Salaam	8
Malaysia	University of Malaya, International Centre for Education in Islamic Finance (INCEIF) Malaysia	2
Palestine	Palestine Technical University	1
Austria	Business Analytica and Data Science Center	1
Jordan	Al-Ahliyya Amman University	1
Colombia	University of Missouri, Universidad EAFIT	2
Jordan	College of Business, Middle East University	2
Sweden	Linköping University	1
France	Toulouse School of Economics	1
Turkey	Balikesir University, Istanbul Bilgi Universites, Karatekin University	3
Taiwan	National Dong Hwa University	1

Country	Educational and Publication Institutions on Financial Psychology	Number of Educational Institutions That Publish Financial Psychology
Switzerland	University of St. Gallen	1
Belgium	Catholic University of Louvain,	1
Japan	Hiroshima University, Ritsumeikan University, Kobe University	3
Bangladesh	Begum Rokeya University	1
Scotland	University of Glasgow,	1
United Arab Emirates	University of Sharjah, Al-Zaytoonah University	2
Finland	University of Vaasa, Hanken School of Economics	2
Ghana	Kwame Nkrumah University	1
Iraq	University of Kufa	1
Iran	University of Mohaghegh Ardabili	1
Italy	University of Rome	1
Japan	Nagoya University	1
Vietnam	Ton Duc Thang University, Ton Duc Thang University	2
Greek	University of Piraeus	1
India	Indian Institute of Technology	1
Indonesian	University of Brawijaya,	1

RQ6 Results on the Most Active Sources To Publish Articles

The most active source published articles in 2018-2021 based on h-index with Scopus criteria in the International journal of social economics with Publisher Emerald Group Publishing Ltd a total of 5 publications with 305 citations, Journal of Behavioral and Experimental Economics with Publisher Elsevier BV a total of 4 publications with 50 citations.

Tabel 4. Most Influential Institutions

Active Source Title	Publications	Publisher	Citations
International Journal of Pure and Applied Mathematics	2	Academic Publications Ltd.	16
ACRN Journal of Finance and Risk Perspectives	1	ACRN Oxford Ltd	62
Academy of Accounting and Financial Studies Journal	2	Allied Business Academies	150
Journal of Pension Economics & Finance	3	Cambridge University Press	460
International Journal of Economics and Financial Issues	1	Econ Journals	100

Active Source Title	Publications	Publisher	Citations
Journal of Behavioral and Experimental Finance	2	Elsevier B.V.	157
Pacific-Basin Finance Journal	2	Elsevier B.V.	44
Journal of Behavioral and Experimental Economics	4	Elsevier B.V.	50
Journal of Banking & Finance	2	Elsevier B.V.	138
Journal of Economic Psychology	1	Elsevier B.V.	93
Journal of Economic Behavior & Organization	2	Elsevier B.V.	91
Journal of Environmental Economics and Management	1	Elsevier B.V.	49
Journal of Asian Economics	2	Elsevier B.V.	43
International journal of information management	1	Elsevier B.V.	159
Journal of business Research	1	Elsevier B.V.	12
European Journal of Operational Research	1	Elsevier B.V.	72
International Journal of Accounting Information Systems	1	Elsevier B.V.	42
Journal of Cleaner Production	1	Elsevier B.V.	19
International journal of sociaL economics	5	Emerald Group Publishing Ltd	305
Journal of Small Business and Enterprise Development	1	Emerald Group Publishing Ltd	92
International Journal of Emerging Markets	1	Emerald Group Publishing Ltd	56
RAUSP Management Journal	1	Emerald Group Publishing Ltd	45
International Journal of Bank Marketing	2	Emerald Group Publishing Ltd.	102
Journal of Financial Economic Policy	3	Emerald Group Publishing Ltd.	163
"international Journal of Islamic and Middle Eastern Finance and Management"	1	Emerald Group Publishing Ltd.	54
ISRA International Journal of Islamic Finance	1	Emerald Group Publishing Ltd.	32
Journal of Accounting & Organizational Change	1	Emerald Group Publishing Ltd.	18
Journal of Accounting in Emerging Economies	1	Emerald Group Publishing Ltd.	15

Active Source Title	Publications	Publisher	Citations
International Journal of Management (IJM)	1	International Journal of Mathematical, Engineering and Management Sciences (IJMEMS)	11
Journal of International Development	1	John Wiley and Sons Ltd	36
Electronic Journal of Information Systems in Developing Countries (EJISDC)	1	John Wiley and Sons Ltd	81
Journal of Asian Finance, Economics and Business	1	Korea Distribution Science Association (KODISA)	13
International Journal of Financial Studies	1	MDPI Multidisciplinary Digital Publishing Institute	44
Journal of Consumer Research	1	Oxford University Press	60
Journal of Risk Research	1	Routledge	44
Journal of African Business	3	Routledge	328
International Journal of Financial Research	2	Sciedu Press	56
Journal of Business Economics	1	Springer International Publishing AG	11
Journal of Family and Economic Issues	1	Springer International Publishing AG	10
Journal of cross-cultural gerontology	1	Springer New York	23
Swiss Journal of Economics and Statistics	1	Springer Open	274
Journal of Economic Structures	1	Springer Open	97
Journal of Financial Counseling and Planning	1	Springer Publishing Company	45
International Journal of Public Administration	1	Taylor and Francis Ltd.	15
Malaysian Online Journal of Educational Management	1	University of Malaya	18
Australasian Accounting, Business and Finance Journal	1	University of Wollongong	34
Journal of Marriage and Family	1	Wiley-Blackwell Publishing Ltd	12
Journal of Economic Surveys	2	Wiley-Blackwell Publishing Ltd	76

Active Source Title	Publications	Publisher	Citations
International Journal of Civil Engineering and Technology (IJCIET)	1	Wiley-Blackwell Publishing Ltd	81
International Journal of Consumer Studies	2	Wiley-Blackwell Publishing Ltd	253
Journal of Consumer Affairs	2	Wiley-Blackwell Publishing Ltd	105
Journal of the European Economic Association	1	Wiley-Blackwell Publishing Ltd	126
Journal of International Development	1	Wiley-Blackwell Publishing Ltd	82

RQ7 results on the most popular articles and have the highest citations

The most popular articles and the highest citations based on the top 5 articles on Financial Psychology and SME Business Sustainability from the results of Bibliometric Analysis are shown in the table below.

Tabel 5. Articles with the Most Citations

No	Authors	Title	Year	Citations	Citation per Year
		Financial Planning			
1	(Kumar et al., 2019)	Women's financial planning for retirement: Systematic literature review and future research agenda	2018	39	9,75
2	(France & Hershey, 2018)	Financial Preparation for Retirement in Brazil: a Cross-Cultural Test of the interdisciplinary Financial Planning Model	2018	23	5,75
3	(Selvadurai et al., 2018)	Financial literacy education and retirement planning in Malaysia	2018	18	4.50
4	(Surendar & Subramanya Sarma, 2018)	Financial Literacy And Financial Planning Among Teachers of Higher Education A Study of Critical Factors of Select Variables	2018	16	4.00
5	(Snider & Davies, 2018)	Success strategies for small financial planning firms	2018	14	3.50
		Behavior Finance			
6	(Costa et al., 2019)	Behavioral economics and behavioral finance: a bibliometric analysis of the scientific fields	2019	76	25.33

7	(Königstorfer & Thalmann, 2020)	Applications of Artificial Intelligence in commercial banks–A research agenda for behavioral finance	2020	49	24.50
8	(Boda & Sunitha, 2018)	Investor's psychology in investment decision making: A behavioral finance approach	2018	36	9.00
9	(Areiqat et al., 2019)	Impact of behavioral finance on stock investment decisions applied study on a sample of investors at Amman stock exchange	2019	28	9.33
10	(Fan & Chatterjee, 2018)	Application of situational stimuli for examining the effectiveness of financial education: A behavioral finance perspective	2018	19	4,75
		Financial Literacy			
11	(Hastings & Mitchell, 2020)	How financial literacy and impatience shape retirement wealth and investment behaviors	2020	343	171.50
12	(Lusardi, 2019)	Financial literacy and the need for financial education: evidence and implications	2019	274	91.33
13	(Garg & Singh, 2018)	Financial literacy among youth	2018	180	45.00
14	(Grohmann, 2018)	Financial literacy and financial behavior: Evidence from the emerging Asian middle class	2018	152	38.00
15	(Skagerlund et al., 2018)	Financial literacy and the role of numeracy–How individuals' attitude and affinity with numbers influence financial literacy	2018	151	37.75
		Financial Inclusion			
16	(Ahamed & Mallick, 2019)	Is financial inclusion good for bank stability? International evidence	2019	207	69.00
17	(Schuetz & Venkatesh, 2020)	Blockchain, adoption, and financial inclusion in India: Research opportunities	2020	159	79.50
18	(Okello Candiya Bongomin et al., 2018)	Mobile money and financial inclusion in sub-Saharan Africa: the moderating role of social networks	2018	147	36.75
19	(Abor et al., 2018)	Mobile telephony, financial inclusion and inclusive growth	2018	128	32.00

20	(Sethi & Acharya, 2018)	Financial inclusion and economic growth linkage: Some cross country evidence	2018	114	28.50
		Implementation Accounting			
21	(Kwilinski, 2019)	Implementation of blockchain technology in accounting sphere	2019	122	40.67
22	(Gotthardt et al., 2020)	Current state and challenges in the implementation of smart robotic process automation in accounting and auditing	2020	62	31.00
23	(2019)	A conceptual foundation of design and implementation research in accounting information systems	2019	42	14.00
24	(d'Arcy & Tarca, 2018)	Reviewing IFRS goodwill accounting research: Implementation effects and cross-country differences	2018	34	8.50
25	(Hameedi et al., 2021)	Financial performance reporting, IFRS implementation, and accounting information: Evidence from Iraqi banking sector	2021	30	30.00
		SME Business Sustainability			
26	(Rakshit et al., 2021)	Mobile apps for SME business sustainability during COVID-19 and onwards	2021	12	12.00
27	(Pudjowati et al., 2019)	The Influence of Business Network and SME Empowerment Towards Business Sustainability (Study of Handmade Mangrove Batik SME Surabaya	2019	2	0.67

RQ8 Results on Factors Forming Financial Psychology and SME Business Sustainability

The factors forming Financial Psychology and SME Business Sustainability from the top 5 articles are compiled in the table below.

Table 6. Factors Forming Financial Psychology and SME Business Sustainability

No	Authors	Title	Variable Forming Factors
		Financial Planning	
1	(Kumar et al., 2019)	Women's financial planning for retirement: Systematic literature review and future research agenda	1) Socio-demographic factors; 2) Psychological factors; 3) Financial literacy; 4) Social factors; 5) Circumstantial factors;

			6) Economic factors
2	(France & Hershey, 2018)	Financial Preparation for Retirement in Brazil: a Cross-Cultural Test of the Interdisciplinary Financial Planning Model	1) Retirement; 2) Financial planning; 3) Psychology; 4) Cross-cultural; 5) Planning
3	(Selvadurai et al., 2018)	Financial literacy education and retirement planning in Malaysia	1) Financial Literacy; 2) Elderly People; 3) Retirement Planning; 4) Education
4	(Surendar & Subramanya Sarma, 2018)	Financial Literacy And Financial Planning Among Teachers of Higher Education A Study of Critical Factors of Select Variables	1) Financial Literacy; 2) Financial Planning; 3) Critical Factors; 4) Teacher of Higher Education
5	(Snider & Davies, 2018)	Success strategies for small financial planning firms	1) Financial planning; 2) Entrepreneurship; 3) Strategic advantage; 4) Porter's five forces
		Behavior Finance	
6	(Costa et al., 2019)	Behavioral economics and behavioral finance: a bibliometric analysis of the scientific fields	1) Behavioral economics; 2) Behavioral finance
7	(Königstorfer & Thalmann, 2020)	Applications of Artificial Intelligence in commercial banks–A research agenda for behavioral finance	1) Behavioral finance; 2) Financial service; 3) Commercial banks
8	(Boda & Sunitha, 2018)	Investor's psychology in investment decision making: A behavioral finance approach	1) Behavioral Finance; 2) Decision Making; 3) Investor's Behavior; 4) Psychology; 5) Psychological and Emotional Factors
9	(Areiqat et al., 2019)	Impact of behavioral finance on stock investment decisions applied study on a sample of investors at Amman stock exchange	1) Behavioral Finance; 2) Stock Investment Decisions; 3) Loss Aversion

10	(Fan & Chatterjee, 2018)	Application of situational stimuli for examining the effectiveness of financial education: A behavioral finance perspective	1) Financial education; 2) Financial knowledge; 3) Situational stimuli; 4) Financial information processing; 5) Financial market volatility; 6) Peer effects
		Financial Literacy	
11	(Hastings & Mitchell, 2020)	How financial literacy and impatience shape retirement wealth and investment behaviors	1) Household finance; 2) Pensions; 3) Present bias; 4) Financial literacy.
12	(Lusardi, 2019)	Financial literacy and the need for financial education: evidence and implications	1) Financial literacy; 2) Financial education
13	(Garg & Singh, 2018)	Financial literacy among youth	1) Financial literacy youth; 2) Financial Knowledge; 3) Financial Attitude; 4) Financial Behaviour
14	(Grohmann, 2018)	Financial literacy and financial behavior: Evidence from the emerging Asian middle class	1) Financial literacy; 2) Saving; 3) Borrowing; 4) Household finance
15	(Skagerlund et al., 2018)	Financial literacy and the role of numeracy–How individuals' attitude and affinity with numbers influence financial literacy	1) Financial literacy; 2) Numeracy; 3) Cognitive abilities
		Financial Inclusion	
16	(Ahamed & Mallick, 2019)	Is financial inclusion good for bank stability? International evidence	1) Financial inclusion; 2) Bank stability; 3) Institutional quality; 4) Government policy and regulation
17	(Schuetz & Venkatesh, 2020)	Blockchain, adoption, and financial inclusion in India: Research opportunities	1) Blockchain; 2) Adoption; 3) Financial inclusion; 4) Research opportunities

18	(Okello Candiya Bongomin et al., 2018)	Mobile money and financial inclusion in sub-Saharan Africa: the moderating role of social networks	1) Mobile money services; 2) Financial inclusion; 3) Network ties
19	(Abor et al., 2018)	Mobile telephony, financial inclusion and inclusive growth	1) Mobile telephony; 2) Financial inclusion; 3) Inclusive growth
20	(Sethi & Acharya, 2018)	Financial inclusion and economic growth linkage: Some cross country evidence	1) Economic development; 2) Financial markets; 3) Macro economy
		Implementation Accounting	
21	(Kwilinski, 2019)	Implementation of blockchain technology in accounting sphere	1) Blockchain Technology; 2) The Quality of Accounting Information; 3) Accounts; 4) Transaction; 5) Cloud Storage
22	(Gotthardt et al., 2020)	Current state and challenges in the implementation of smart robotic process automation in accounting and auditing	1) Robotic Process Automation; 2) Artificial Intelligence; 3) Financial technologies; 4) Accounting; 5) Auditing; 6) Technology implementation
23	(2019)	A conceptual foundation of design and implementation research in accounting information systems	Accounting Information System
24	(d'Arcy & Tarca, 2018)	Reviewing IFRS goodwill accounting research: Implementation effects and cross-country differences	1) Business combinations; 2) Intangible assets; 3) Goodwill; 4) Impairment; 5) IFRS 3; 6) IAS 36; 7) IASB post implementation review
25	(Hameedi et al., 2021)	Financial performance reporting, IFRS implementation, and accounting information:	1) IFRS; 2) Performance Reporting; 3) Accounting Information;

		Evidence from Iraqi banking sector	4) Value Relevance
SME Business Sustainability			
26	(Rakshit et al., 2021)	Mobile apps for SME business sustainability during COVID-19 and onwards	1) Theory of Consumption Values; 2) Theory of Planned Behavior; 3) Mobile-App-Based Business Process; 4) SME Sustainability Performance
27	(Pudjowati et al., 2019)	The Influence of Business Network and SME Empowerment Towards Business Sustainability (Study of Handmade Mangrove Batik SME Surabaya	1) Business network; 2) SME empowerment; 3) Business sustainability

Based on the table of factors forming Financial Psychology and SME Business Sustainability, research titles related to Financial Psychology were obtained with keywords financial planning, behavioral finance, Financial Literacy, financial inclusion, implementation accounting, and business sustainability in research, Selvadurai et al., (2018), and directly related to financial planning and financial literacy. (Kumar et al., 2019)(Surendar & Subramanya Sarma, 2018)

RQ9 Results on The Concept of Financial Psychology Model and SME Business Sustainability

Based on the concept approach of the Financial Psychology and SME Business Sustainability literature, the research model concept is compiled in the figure below.

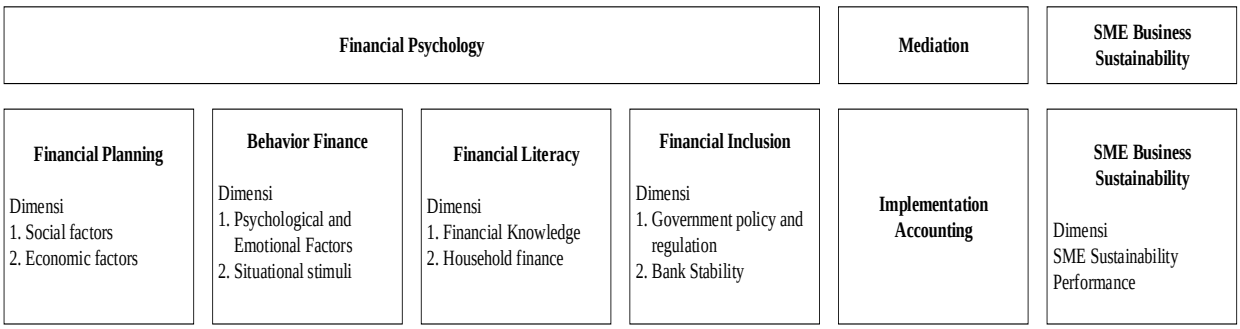


Figure 3. Financial Psychology and SME Business Sustainability Model Concept

RQ10 Results on the Most Popular Author Keywords in Article Publishing

Summary of the author's keywords in five clusters in red, green, blue, and yellow clusters, from the results of meta analysis compiled in the table below.

Table 7. Top Author Keywords By Cluster

No	Keywords	Occurrences
1	**Red Cluster**	
	Behavior	26
	Financial behavior	13
	Financial inclusion	102
	Financial literacy	120
	Knowledge	22
2	**Green Cluster**	
	Accounting	68
	Financial planning	80
	Personal financial planning	11
	Retirement	13
3	**Blue Cluster**	
	Behavioral finance	82
	Finance	39
	Investment decision	21
4	**Yellow Cluster**	
	Behavioral finance perspective	11
	Financial education	12

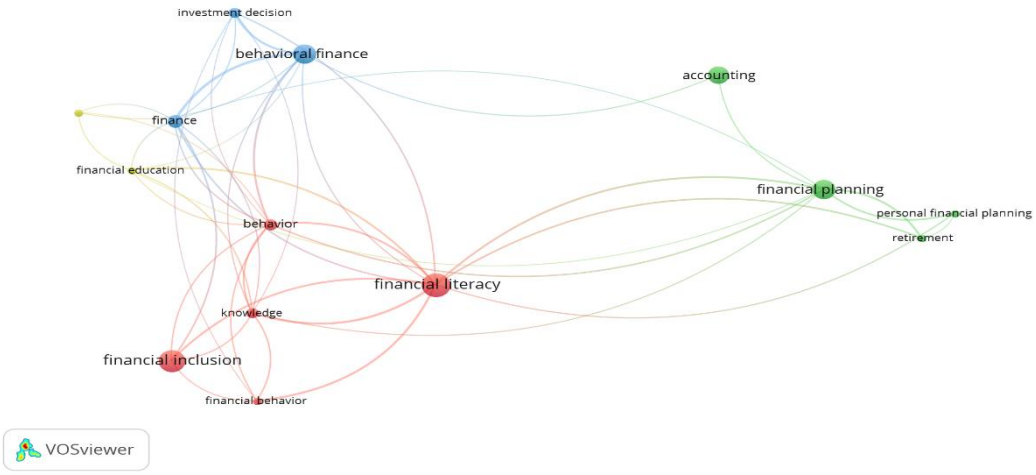


Figure 4. VOSviewer Visualization

Based on the results of bibliometric analysis on the study of Financial Psychology and SME Business Sustainability in 2018-2021 showed an increase, but very few researched about Financial Psychology related to SME Business Sustainability. These results indicate the existence of current research related to the issue of the problem. The subject area netted by Bibliometric Analysis is obtained from the disciplines of Economic, Econometrics and finance and Business, Management & Accounting.

The most common language used for the publication of articles 2019-2021 based on an h-index of 100 uses English. The results of bibiliometrics show English is the most preferred publication language because it is an international communication language. From the results of the selection of article data on financial planning, behavioral finance, Financial Literacy, financial inclusion, implementation accounting, and business sustainability, 80 h-index articles were obtained in Scopus.

Based on the table of factors forming Financial Psychology and SME Business Sustainability, research titles related to Financial Psychology were obtained with keywords financial planning, behavioral finance, Financial Literacy, financial inclusion, implementation accounting, and business sustainability in Kumar et al., (2019), Selvadurai et al., (2018), and Surendar & Subramanya Sarma (2018) directly related to financial planning and Financial literacy used in the development of research concept models. In addition, Behavior Finance was developed from Boda & Sunitha research (2018) and Fan & Chatterjee research, (2018) using situational stimuli. Financial Literacy was developed from the research of Garg & Singh, (2018) and Hastings & Mitchell, (2020). Financial Inclusion was developed from research Ahamed & Mallick (2019) from Government policy & regulation and Bank Stability. While other articles that are netted in Bibliometric Analysis are more towards Financial Psychology about retirement and managing investments.

CONCLUSION

Based on the results of bibliometric análysis in the study of Financial Psychology and SME Business Sustainability in 2018-2021 showed an increase, but very few researched about Financial Psychology related to SME Business Sustainability and the limitations of this research. These results indicate the existence of current research related to the issue of the problem. The subject area netted by Bibliometric Analysis is obtained from the disciplines of Economics, Econometrics & finance and Business, Management & Accounting.

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