

CHAPTER V

CONCLUSIONS AND SUGGESTIONS

5.1 Conclusions

The present research aimed to assess and reveal the trend of accounting research published in Indonesia. A content analysis and citation analysis were carried out on published accounting journals. Citation analysis was also conducted to reveal who and what articles have had the most impact in accounting research. The analysis was conducted on *Jurnal Riset Akuntansi Indonesia*, *Jurnal Akuntansi dan Keuangan* and *Jurnal Akuntansi dan Auditing Indonesia*.

In general, it can be concluded that, in private sector, some research fields are actively researched (“Financial Accounting and Capital Market”, Management and Behavioral Accounting, Information System, Auditing, and Professional Ethics), while some are rarely researched (Taxation, Sharia Accounting, Accounting Education, Corporate Governance, CSR, dan Fraud & Forensic Accounting). Also, there is little emphasis on public sector accounting, that could be due to those researchs are published in journals with specific interests in those areas.

Those findings suggest that published accounting research were more focused in one field of accounting research over another. An obsession of publishing research in one specific field, while little interest in some field may cause accounting research fail to address contemporary accounting issues faced by accounting various field in Indonesia. This state of accounting research suggests that accounting research should be reoriented to enable it to embrace interdisciplinary; hence, accounting research can keep up with issues faced by accounting profession in Indonesia.

At the same time, it cannot be denied that “Financial Accounting and Capital market” is perhaps the most important field of accounting; hence, it becomes the most focused field. Establishing specific journal to include underdeveloped field or by collaborating with related field legislations could be a solution.

It can be noted that the most cited article from 2003 to 2012 was “Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure”, published in Journal of Financial Economics, written by Jensen, Michael C dan William H. Meckling in 1976. While the most cited journal was “The Accounting Review with total 415 citations. Interestingly, the most cited article also came from the article of Jensen, Michael C and William H. Meckling. Interestingly too, *Jurnal Riset Akuntansi Indonesia* is the only Indonesian accounting journal that are categorized as Top 20 most-cited article is with total 129 citations. It can be seen that Accounting research in Indonesia has been strongly impacted by foreign accounting research.

5.2 Limitations

This research can provide insight into trends in accounting research in Indonesia, but there are still some related limitations. Several limitations that can be identified were:

1. Content assesment towards research are only done in terms of topics and research streams. To gain more insight in accounting research development, research methodology used, research design in accounting research can also be assesed.
2. Although the classification provided by National Accounting Symposium is considered enough, it is still considered broad. More specific

classification of issue can provide more insight towards research development per topics. For example, Management and Behavioral categories can be further divided into sub-categories such as managerial control, organizational culture, performance evaluation, costing methods and so on.

3. The classification of accounting topics were done by using judgment which is subjected to human error or incosnsistent classification.

5.3 Suggestions

Based on above limitations, there are several suggestions for improvement of future research:

1. To gain more insight in accounting research development, research method used, research design in accounting research can also be assesed. For example, by classifying research methods, we can identify which type of study (eg. Analytical, archival, and empirical) underlies the research article.
2. More specific classification of issue can provide more insight towards research development per topics. It can provide information about more-detailed accounting issues that can become consideration for future accounting research.
3. The classification of accounting topics can be done by using other procedures that can provide more accurate and consistent classification. Another means that can be used for classification is IBM-SPSS For Text Analytics for Surveys.