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The Forbidden Fruit: Mapping the Intellectual Structure of Financial Fraud Research

Dr. Piyush Jhalani[1*] | Dr. Vinay Khandelwal[2] | Dr. Kuldeep Sharma[3]

[1]Assistant Professor, ICFAI Business School, Jaipur.
[2]Assistant Professor, ICFAI Business School and Assistant Professor (Part Time) University of Sterling, Stirling-FK9 4LA, UK.
[3]Assistant Professor, ICFAI Business School, Jaipur.

[*]Corresponding Author: pjhalani@iujaipur.edu.in

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ABSTRACT

Financial fraud remains a persistent feature of modern financial systems despite regulatory reforms and strengthened governance frameworks. While prior studies have examined specific fraud mechanisms, a structured understanding of the intellectual architecture of elite fraud scholarship remains limited. This study employs science mapping techniques to examine financial fraud research published in ABDC A and A business, accounting, and finance journals between 2000 and 2025. Following a PRISMA-based screening process, a corpus of 160 high-quality articles was analysed using co-word, thematic, and co-citation methods. The results reveal a concentrated intellectual structure anchored in four dominant domains: financial reporting manipulation, governance and monitoring failures, audit and external assurance mechanisms, and capital market misconduct. Earnings management and abnormal accrual research constitute the central backbone of the field, with governance and audit quality functioning as key monitoring mechanisms. Insider trading research appears comparatively peripheral, and digital or fintech-enabled fraud remains underrepresented within elite journals. The study develops a higher-order taxonomy of financial fraud and identifies structural gaps, including limited behavioural integration and insufficient attention to technological fraud mechanisms. By mapping the conceptual foundations of fraud research, this review provides clarity for scholars, regulators, and practitioners and outlines future research directions necessary for addressing evolving financial misconduct.*

Keywords: *Financial Fraud, Earnings management. Corporate Governance, Fraud Taxonomy, Bibliometric Review, PRISMA.*

Introduction

Financial fraud does not occur due to lack of controls, rather it occurs due to incentives evolving at a higher rate than the monitoring systems. In contemporary financial regimes, fraud is evident in the form of manipulative reporting, arbitrage governance, arbitrage of regulations and informational capital markets exploitation. The existing literature in the elite accounting and finance journals proves that fraudulent results are not single events; they are integrated into the structures of the organization, flexibility of reporting, and mechanisms of oversight.

Financial fraud is very often conceptualized in the framework of high-quality business research in terms of financial misreporting and earnings manipulation. The primary empirical findings indicate that discretionary accruals and reporting flexibility allow managers to manipulate earnings (McVay, 2006; Lafond and Watts, 2008). Later literature can build on this perspective by identifying the two types of earnings management, accrual-based and real, and demonstrating how managers alternating between reporting methods vary with the degree of regulatory and monitoring pressure (Bertomeu & Magee, 2011; Einhorn, 2012). In The Accounting Review and Review of Accounting Studies, studies have shown over

and over again that abnormal accruals, benchmark beating and discretionary provisioning are all measurable proxies of the misreporting risk (Beatty, 2002; Bowen et al., 2010; Koh et al., 2013).

Banking sector will offer a rather fruitful environment to study the dynamics of financial fraud. Structured incentives to smooth incomes and to manage capital are created by loan loss provisions and capital adequacy pressures as well as regulatory scrutiny (Beatty and Liao, 2014; Barth et al., 2017). Researches indicate that banks planfully variate discretionary provisions when banks are pressured by capital or other administrative controls, which strengthens the perception that elite securities fraud in high-profile scholarship is often ingrained in regulatory systems rather than clear-cut fraudulent deceptions (Chung et al., 2003; Maas and Van Rinsum, 2009).

The second significant line of research places financial fraud in the framework of corporate governance. In weak monitoring by the managers, agency conflicts between them and shareholders result in incentives to make opportunistic reporting (Beasley, 1996). The empirical studies show that board independence, effectiveness of the audit committee, ownership structure, and executive compensation design have a significant impact on the likelihood of misreporting (Bedard et al., 2004; Jian and Wong, 2010, and Zhang et al., 2019). High abnormal accruals and fraud risk are always related to governance failures (Prawitt et al., 2009; Chen et al., 2015). The more recent studies continue to associate the quality of governance with capital market implications of fraud, such as valuation punishment and the risk of litigation (Dyck et al., 2024).

Intimately linked with governance is the purpose of external monitoring by way of audit quality. The mechanisms that limit misreporting have been widely studied as audit fees, experience of the auditor industry, Big Four, and independence of auditors (Francis and Wang, 2008, Skinner and Srinivasan, 2012, and Koh et al., 2013). It is indicated that higher audit environments have an inhibitory effect on discretionary accrual behavior, but the connection is mediated by the incentives of clients and market demands (Hohenfels and Quick, 2020). This stream represents the idea of fraud as a failure of monitoring, and not as a kind of managerial misconduct. Fourth, more expert, stream investigates market-based malpractices, specifically insider trading and compensation-related information abuse. The studies record the interaction between executive trading behavior and information asymmetry alongside compensation incentives in determining abnormal trading returns (Rogers et al., 2016; Cziraki et al., 2021). Although not as large as reporting oriented research, this stream broadens the conception of a fraud to be capital market abuse instead of accounting manipulation.

In these streams, the scholarship of fraud in the best journals is united around organized themes: manipulation of earnings, control in governance, audit control, and market abuse. Such types as digital fraud, misconduct made possible by fintech, and new technological manipulation mechanisms are notably underrepresented. Intellectual heart of the discipline is still pegged on the financial reporting systems and the corporate oversight systems. This is in spite of the richness of the empirical results, which the literature is still disjointed within the subdomains. Research can also adopt a very limited perspective on particular mechanisms, such as loan loss provisions, audit committees, executive compensation, without putting them in the context of a more general conceptual framework of financial fraud studies. The current narrative reviews lack the systematic mapping of the intellectual organization of the fraud scholarship in high impact business journals.

It is therefore justified to use a science mapping approach. This study aims to identify the intellectual clusters that dominant in the study of financial fraud are by analyzing co-word networks, thematic structures, and co-citation patterns in ABDC A and A journals. Instead of examining the types of fraud separately, in this research the conceptualization of fraud in elite scholarship is mapped, the theoretical anchors relate themes, and gaps in the structures exist. In line with this, the goals of this research are four. First, to chart the conceptual framework of the financial fraud research that were published in the recent years. Second, to determine the key thematic groups through co-word and co-citation methods. Third, to combine these clusters into a more advanced taxonomy of elite-scholarship financial fraud. Fourth, to emphasize untapped areas and suggest ways in which future research can be conducted.

The research questions that will be answered in the study are as follows:

RQ1: In what conceptual areas does financial fraud research prevail in elite business journals and finance journals?

RQ2: What are the relationships between governance, reporting, auditing, and the market misconduct streams?

RQ3: What are the theoretical underpinnings of fraud scholarship intellectual organization?

RQ4: What are the structurally underrepresented domains of emerging fraud areas represented in high-impact research?

The rest of this paper continues in the following way. Section 2 provides the research design and research methodology. Section 3 presents the findings and identification of clusters. Section 4 summarizes an overlaying taxonomy and comments on theoretical and practical implications. Section 5 concludes the study with limitations and future research agenda.

Research Design & Methodology

- **Research Design**

This paper uses the science mapping method to explore the intellectual paradigm of research in financial fraud that is published in top business, accounting and finance journals. Science mapping facilitates the development of conceptual groups, thematic developments, and intellectual connections within stipulated collection of scholarly literature. In contrast with classical narrative reviews, science mapping is based on bibliometric methods to reveal structural patterns in the metadata of publications, keywords, and citation networks. The idea is that the conceptual framework of financial fraud research in the high-quality journals should be mapped, not the productivity or citation dominance. In this connection, the analysis is dedicated to the co-word networks, thematic mapping, and co-citation structure.

The search strategy will include searching databases, peer-reviewed journals, and various other sources directly related to the topic of the study.<|human|>The source of data and search strategy will involve search of databases, peer-reviewed journals, and other sources that will be directly related to the subject of the study.

The Scopus database only was used as the source of the dataset to guarantee that the indexing standards and metadata completeness would be consistent. The reason behind picking Scopus was that it covered a wide range of peer-reviewed journals in the field of accounting, finance, corporate governance, and business research. Keywords related to fraud and financial system were searched with combinations of the keywords in the titles, abstracts and indexed keywords. Constructs included in the search string were corporate governance, internal controls, audit quality, capital markets, financial institutions, and financial regulation, and the search string was made up of financial statement fraud, accounting fraud, corporate fraud, earnings management, market manipulation, insider trading, money laundering, and bank fraud. The search was limited to the Business, Management, Accounting, and Economics, Econometrics and Finance subject areas to achieve the relevance of discipline. Peer-reviewed journal articles were only retained. Exclusions were made to conference papers, editorials, book chapters, and non-English publications.

PRISMA Screening Procedure

Selection was done according to PRISMA principles on systematic reviews. The screening was done in four phases. First, the identification was conducted by retrieving all the records that met the search criteria in Scopus. Second, screening eliminated duplicates and records not within the specified areas of subject and type of publication. Third, eligibility check was made so that retained articles were those that explicitly considered financial fraud, financial misreporting, management-related risk of fraud, audit control, insider trading or banking-related manipulation in the context of corporate and capital markets. Articles that only discussed healthcare fraud, tax evasion, or criminology analysis, but not related to the financial system, were filtered out.

The preliminary search with the use of a keyword gave 5,596 documents. Following subject-area filtering, there was a left-over of 4,173 documents. The usage of language and document-type filters narrowed the corpus down to 3,341 articles. A strict quality filter was then used and only journals that were categorized as ABDC A or A were left. This produced a final set of 160 high quality articles published between 2000 and 2025. The final set of 160 articles are the foundation of the science mapping analysis. Figure 1 provides the PRISMA flow diagram that summarizes this process. This segment involves data preparation and cleaning. Data were exported in CSV format as bibliography with the following variables; authors, titles, abstracts, author keywords, indexed keywords, publication year, journal source, and cited references.

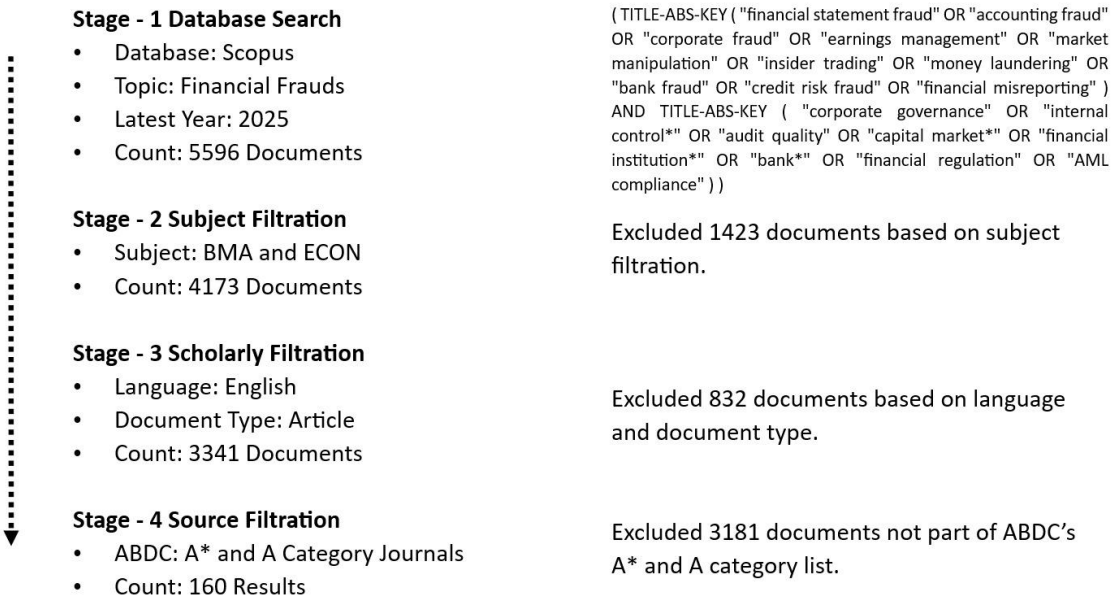

Figure 1 PRISMA guided review corpus selection framework

(Moher et al., 2009; Rethlefsen et al., 2021)

In order to augment conceptual reliability, a keyword cleaning process was used before analysis. Thesaurus file was used to merge author keywords and indexed keywords and standardize them using a thesaurus file. Similar terms like income smoothing, earnings manipulation, etc. were united in terms of earnings management. Different terms of financial misreporting and accounting fraud were combined into the term financial statement fraud. In the same vein, constructs of related monitoring were standardized (e.g., "internal control weaknesses" to "internal controls).

Bibliometric and Science Mapping Methods.

Bibliometric analysis was performed through Biblioshiny, which is the web interface of bibliometrix package of R. Three supplementary methods were used. The combined author and indexed keywords (DE + ID fields) were first used to do co-word analysis. This approach reveals the attentive conceptual clusters, depending on patterns of the co-occurrence of keywords, to show the predominant streams of the literature. Second, the centrality and density measures of Callon were used to conduct thematic mapping. Centrality is used to measure the significance of a theme on the entire network whereas density should be used to measure the inner development of a given theme. In this method, themes are divided into motor themes, basic themes, niche themes and the emerging or declining themes. Third, intellectual foundations were discovered through co-citation analysis. Co-citation networks indicate that there are articles that are commonly co-cited, i.e. that share similar theoretical or methodological orientations. Combined, the methods allow gaining a multidimensional insight regarding the conceptual, structural, and theoretical framework of financial fraud studies in high-level journals.

Analytical Scope and Limitation of Design.

The research omits such measures of productivity as country or author dominance in publications. It is more structural than evaluative. As well, the focus on ABDC A and A+ journals limits the corpus to a greater emphasis on theoretical rigor, but can overlook more recent areas, like fintech fraud and the problem of misusing digital finance, which might be more apparent in interdisciplinary or technology-oriented media.

Results & Knowledge Clusters

- **Keywords mapping & Literature Search**

To proceed with the review, the Co-Word Network and Cluster Identification is performed. The co-word analysis using a combination of both author and indexed keywords shows a well-organized and narrow intellectual structure. The network shows thematic concentration of fewer dominant streams,

rather than the scattered landscape of heterogeneous types of fraud. The clusters are visualized in figure 2. The network analysis resulted in the discovery of nine clusters of key words. Nonetheless, conceptual analysis suggests that these clusters come to four upper order general domains. It is also observed that there are robust interconnections of the network between the earnings management, corporate governance, the quality of auditing and insider trading which implies that the elite scholarship frames financial fraud in the institutional reporting and oversight systems.

The highest density group is focused on earnings management in the banking environment, and the usage of the key terms is related to the high frequency of linking the terms earnings management, banks, and loan loss provisions. This cluster is characterized by a high level of internal density and high level of connectivity, which means that it is a mature and well-developed research stream. The research in this group examines discretionary provisioning, capital management, regulatory incentives and beating the benchmarks. The preeminence of banking particular constructs is a mark of the intensity of regulation and capital adequacy framework peculiar to financial institutions.

Table 1 Knowledge Clusters formed using co-occurrences of keywords.

Cluster Title	Frequency	Centrality	Impact
Banking Distress & Insider Capital	3	0.322	0.000
Audit & Accrual Monitoring	4	0.377	2.692
Real vs Accrual Manipulation	3	0.393	0.000
Agency & Audit Oversight	8	0.597	1.255
Corporate Fraud & Governance	3	0.805	5.807
Executive Incentive Misconduct	3	0.807	1.000
Banking Earnings Management	41	0.927	2.054
Audit Constraints on Accruals	3	1.180	1.000
Governance–Earnings Link	23	1.355	1.698

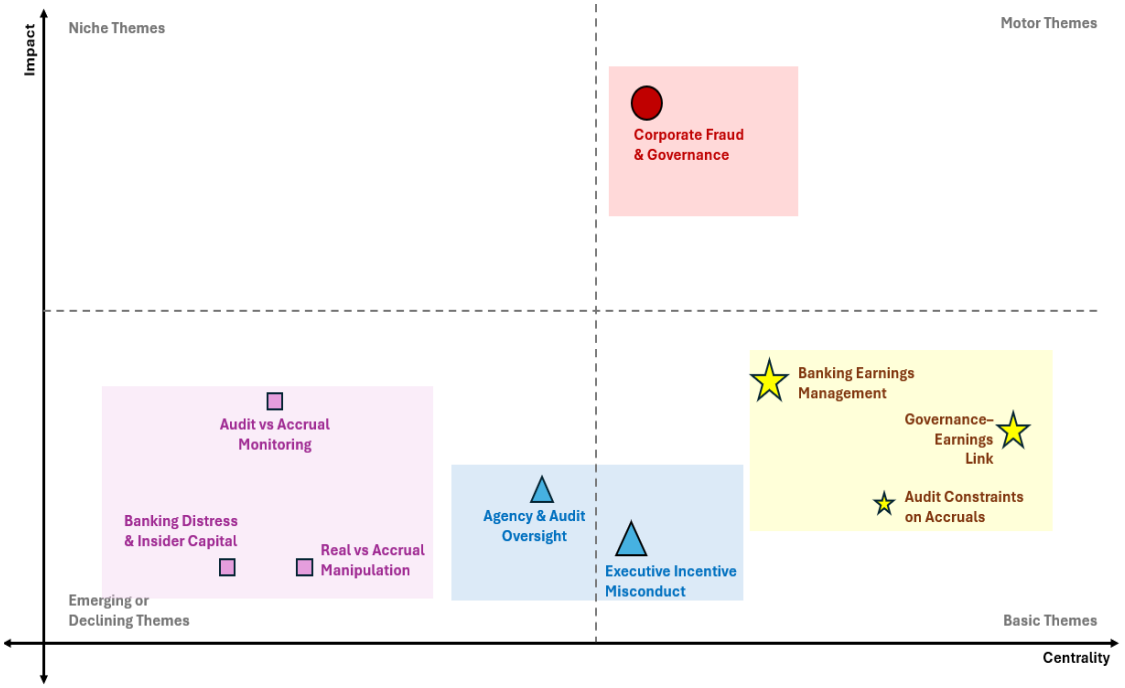

Figure 2 Knowledge clusters formed on co-occurrences of keywords.

The second prevailing group combines earnings management and corporate governance systems, especially with abnormal accruals, board supervision, and monitoring systems. This group has the greatest centrality in the network, which makes it the structural cross between the research in reporting manipulation and governance. Governance variables are not represented as independent themes but manifest themselves as inbuilt determinants of reporting behaviour. A third group focuses on the audit quality and external assurance mechanisms. The keywords that can be observed to co-occur include; audit quality, audit fees, and discretionary accruals. This cluster represents studies examining the auditor independence, Big Four affiliation, fee dependence and audit committee effectiveness as obstacles to fraudulent reporting.

A fourth, relatively smaller yet distinct group stores market-based misbehaviors, specifically insider trading and executive compensation. Although it is less concentrated than reporting-based clusters, its existence confirms the fact that elite fraud scholarship is not only limited to financial statements but also information exploitation in capital markets. Remarkably, there are no powerful clusters on digital fraud, fintech-based misconduct, cryptocurrency manipulation, or algorithmic fraud detectors. The network structure suggests that elite business journals are still attached to the traditional financial reporting and governance paradigms.

Thematic Mapping: Centrality and Density.

The thematic map which was created on basis of centrality measure and density measure of Callon also helps to understand the intellectual location of the identified themes further. The earnings management-banking cluster is observed in the motor themes quadrant, which is high centrality and high density. This implies that the studies on discretionary provisioning and reporting manipulation in financial institutions are internally mature and structure-dependent to the discipline.

The cluster on governance-abnormal accruals takes a median bridging position. Its great centrality means that it is conceptually important throughout the network, but at the same time, its density is not high, which means that the theoretical development of the concept is underway. This topic is used as the binding tissue between agency theory, monitoring and financial misreporting. The audit quality is a well-developed and yet a slightly more specialized theme. It has a high level of methodological sophistication but its centrality is a bit low compared with governance-related reporting studies. 7The basic or niche quadrants contain the themes of insider trading and market manipulation. Although they are conceptually significant, they are not as incorporated into the larger fraud network. This implies that capital market malpractice is rather marginal in elite fraud studies as it is in financial reporting manipulation.

The number of emerging or fading themes in this elite corpus is limited, which suggests the stability of themes and not rapid conceptual differentiation.

Intellectual Structure: Co-Citation Patterns

The co-citation study displays a highly concentrated intellectual foundation that is dominated by accounting and governance literature. Most of the frequently co-cited publications are related to financial reporting discretion, agency conflicts, audit oversight, and board effectiveness. The salient works in the measurement of abnormal accruals, earnings management, and governance monitoring are often mentioned in unison which supports the overall structural interconnection of these themes. Provisioning research on banking is also cited together with the research on reporting and governance, implying that the conceptualization of banking fraud is based on a continuation of reporting discretion, not as a discrete phenomenon.

In co-citation networks, there is a comparatively low level of integration of insider trading studies with earnings management clusters. This organizational distance verifies the finding that the reporting of fraud and market misconduct are seen as nearby but not entirely integrated fields in elite journals. Co-citation pattern assures that the research on fraud in the ABDC A and A journals is theoretically founded on:

The lack of robust theoretical foundations of research on behavioral fraud, criminology, or technological risk schemes further substantiates the fact that the elite fraud scholarship is institutionally based instead of being behaviorally or technologically based. After the synthesis of co-word and co-citation results, four higher-level areas of fraud are identified:

The findings indicate that the conceptualizations of fraud in the elite journals are focused on systemic reporting distortion and governance failure as opposed to retail scams or technological crime.

The prevalence of constructs of accruals show the high methodological anchoring of financial statement analysis. This is a structural concentration that offers clarity and presents conceptual limitation. The new type of fraud related to digitalization, fintech, and decentralized finance are still peripheral in the high business research circles.

Discussion

The results of the science mapping indicate a shocking concentration of structures. The research of financial fraud in elite business and finance journals is disproportionately based on the financial reporting discretion and financial governance oversight mechanisms. The literature views fraud as a consequence of institutional incentives, monitoring failures and reporting flexibility instead of viewing it as a single criminal act. The preeminence of earnings management studies is indicative of the methodological grounding of the field on the discretionary models of accruals and benchmark analysis. Research has always shown that discretion in reporting performance by managers regarding accruals and actual activities can be misleading (McVay, 2006; Lafond and Watts, 2008). The studies within the banking setting also demonstrate how regulatory capital demands and regulatory structures provide systematic incentives to smooth their incomes based on loan loss provisions (Beatty, 2002; Barth et al., 2017).

This stream has brought about a position of fraud not only as blatant falsehood but as a planned abetment of accounting discretion. The change in thought that eliminates fraud in the reporting to opportunistic reporting is a distinctive feature of elite fraud scholarship. This view is complemented by the literature on governance according to which the risk of fraud is a problem of monitoring that is based on the agency problem. It has been demonstrated that independent boards, audit committees, stock ownership structure, and executive compensation structure have a significant impact on reporting quality (Bedard et al., 2004; Jian and Wong, 2010; Zhang et al., 2019). The effectiveness of governance mechanisms is that they are a constraint or an enabler of misreporting. There is a consistent body of empirical research that has indicated the connection between weak governance and high levels of abnormal accruals and reporting anomalies (Prawitt et al., 2009; Chen et al., 2015).

The monitoring narrative is also supported by the audit quality research. Auditor independence, audit fees, and Big Four affiliation is revisited on numerous occasions as being a deterrent to earnings manipulation (Francis and Wang, 2008; Skinner and Srinivasan, 2012). It is proposed in literature that, although the quality of audit minimizes the opportunities of opportunistic reporting, it does not completely eliminate managerial discretion in the presence of strong incentives. The market based misconduct cluster, which is smaller in scale, broadens the fraud construct beyond the financial statements. Insider trading studies relate executive compensation and the information asymmetry to abnormal returns on trade (Rogers et al., 2016; Cziraki et al., 2021). Nevertheless, this stream is relatively marginal in the overall structure of fraud. In aggregate, these results show that elite scholarship views financial fraud as more of a systemic phenomenon of governance and reporting, which is more of a behavioral or technological crime.

A Higher-Order Taxonomy of Financial Fraud.

The initial and the most dominant is Financial Reporting Manipulation. This area is inclusive of accrual based earnings management, real earnings management, beating of benchmarks, provisioning discretion in banks and capital management strategies. The theoretical basis of this field is that there is discretion in accounting systems. The performance smoothing or regulatory avoidance incentives all take on the character of manipulation by that discretion. The empirical results show that both abnormal accruals and manipulation of real activities can be used as proxies that are easily measurable to indicate opportunistic behavior (McVay, 2006; Lafond and Watts, 2008). In the bank environment, there are loan loss provisioning and capital adequacy pressures that provide further reporting flexibility, which is usually employed strategically and controlled in a regulatory environment (Beatty, 2002; Barth et al., 2017). Notably, this area fades the line between the concept of legal earnings management and fraudulent misreporting that demonstrates that elite scholarship frames fraud as a continuum of reporting opportunism as opposed to an illegality dichotomy.

The second area, Governance and Monitoring Failures, defines the risk of fraud as a consequence of institutional oversight failure. Agency conflicts are still in focus. The moderating factors in the degree of monitoring and the cost of misreporting include boards, audit committees, ownership structure, and executive compensation structure (Beasley, 1996; Bedard et al., 2004). Empirical studies suggest that more powerful governance mechanisms are related to a lesser level of abnormal accruals

and lower rate of fraud (Jian and Wong, 2010; Zhang et al., 2019). Nonetheless, the machineries of governance themselves are in-house. Compensation incentives based on the performance of stock from an executive compensation perspective can also align incentives and distort them at the same time, creating complicated trade-offs between monitoring and opportunism. This area highlights that fraud is hardly a single management deed; it is integrated in governance design options and supervisory ability.

The third area, Audit and External Assurance Mechanisms places the fraud in the efficacy of the third-party checking. The question to be examined in audit quality research related to the limitation of discretionary reporting is always based on auditor independence, audit fees and industry specialization (Francis and Wang, 2008; Skinner and Srinivasan, 2012). There is an indication that better-quality auditors can minimize opportunistic accrual behavior, but this finding is mediated by the importance of clients and fee dependence. Audit committees also provide feedback to auditor incentives, which lead to the strengthening or weakening of the effectiveness of the oversight (Prawitt et al., 2009). This area of thought considers mitigation of fraud as a reputational capital and market discipline. It also brings to light a simmering conflict: surveillance apparatuses are expensive and over-surveillance can lead to the strategy of adapting instead of being compliant.

Insider trading and executive trading behaviour is captured in the fourth domain, Capital Market Misconduct. In contrast to reporting manipulation, which influences financial statements, insider trading makes use of information asymmetry in markets. Empirical studies show that the release of information and compensation events are strategically timed by the executives (Rogers et al., 2016; Cziraki et al., 2021). Although this domain and reporting fraud have different structures, they also have theoretical roots in common, information asymmetry and incentive misalignment. Nevertheless, co-citation patterns reveal that the study of insider trading is not fully incorporated within the overall reporting-governance nexus, which means that the concept of fraud in financial statements and market behavior has not yet been conceptually completely united.

Structural Imbalances and conceptual gaps

Although the taxonomy shows coherence, also it shows structural imbalances. First, the sheer overpowering dominance of earnings management research indicates path dependence of methods. The current empirical tools of analysis of frauds have become accrual models and abnormal accrual proxies (McVay, 2006). Although these models are strong, they are too narrow with regard to the financial statement results. They only record noticeable irregularities but might fail to see some deep-rooted strategic manipulation in operational decision-making or computerized transaction systems. The fact that the field relies on proxies based on accruals exposes it to the risk of combining fraud and earnings management without differentiating the intent adequately.

Second, the core of governance research usually presupposes the linearity of monitoring effectiveness to the structural characteristics of the boards, including independence of boards or audit committees size. However, there is conflicting empirical evidence dependent on circumstances (Bedard et al., 2004; Chen et al., 2015). Governance processes can be symbolic, but not substantive especially where the environment is complicated multinationally or state based. It would be great to see more literature discussing the quality of governance besides structural measures.

Third, audit research studies largely the features of the auditors and the fee system, but seldom questions the systemic audit market concentration and competitive pressures. Since big audit firms dominate, the future scholarship should consider the possibility of audit market oligopolies to change monitoring incentives in manners not reflected in the traditional measures of independence.

Fourth, the research on insider trading is still relatively isolated. In spite of the fact that insider trading has theoretical underpinnings with reporting fraud, there is little integration between the two areas. Financial statements and markets study fraud as a discrete continuum of exploitation of information, but seldom as a unit.

Fifth, and most obviously, digital financial malpractice is under-represented structurally. Although fintech ecosystems, algorithmic trading, and decentralized finance platforms have grown in quantity, these themes fail to create clusters of articles in elite journals of accounting and finance. This omission is not indicative of irrelevance, it points to disciplinary limits. Studies on technological fraud can be scattered on information systems or on computer science platforms where mainstream business journals are based on traditional reporting paradigms. Lastly, it has relatively low levels of empirical integration of behavioral and ethical aspects of the fraud.

Future Research Directions

To begin with, the future studies need to broaden the scope of fraud analysis regarding digitally mediated financial space. With a platform-based and data-intensive financial intermediation process, the conventional accrual-based fraud detection and control system might not be adequate. Researchers must seek to understand how algorithmic trading systems, AI-driven financial advisory systems, and decentralized finance frameworks transform incentives to commit fraud and detection systems. There is more and more need to integrate accounting research and financial technology analytics.

Second, one can consider bringing reporting fraud and market misconduct within a wider informational exploitation framework. Future research can investigate the interaction between earnings manipulation and insider trading incentives, and determine whether executives co-ordinate reporting discretion and trading behaviour. Third, research on governance must shift towards the effective governance that is dynamic rather than structural. Longitudinal research into governance adapting to regulatory change would enhance the insight on the strength of frauds.

Fourth, accounting, finance, and behavioral science interdisciplinary approaches would benefit fraud models. Mixed and experimental designs can reveal motivation forces behind discretionary reporting decisions. Fifth, cross country comparative studies have considerable potential. The regulatory environment, the intensity of legal enforcement, and investor protection regime are quite diverse. The study of the moderation of institutional contexts on fraud behavior can enhance the theory and policy implications.

Lastly, machine learning and developed analytics are members, though marginal, to the detection research. Future studies should measure whether data-based fraud prediction models are more effective than the traditional frameworks based on accruals and the way such tools have been implemented in the audit practice.

Conclusion

The objective of this study was to map the intellectual framework of financial fraud research that was published in ABDC A and A+ business, accounting, and finance journals. Using science-mapping with a judiciously selected set of 160 high-quality articles, we have been able to identify a narrow but consistent architecture of fraud scholarship. High-ranking research considers a top-level of financial fraud as a systemic outcome of discretionary financial reporting, governance failures, limits in audit supervision, and imbalance in capital-market information.

The literature is dominated by earnings-management studies, in which accrual-based models and discretionary reporting proxies are emphasized as the main techniques. The study conducted in the banking industry demonstrates that the strategic provisioning is directed by regulatory capital requirements. Governance research reinforces the story of monitoring through the relationship of board composition, audit committee, and compensation to the risk of fraud. The work on the quality of the audit emphasis puts emphasis on the external assurance to moderate. The insider-trading studies broaden the concept of market exploitation to fraud. All of these strands taken together indicate that elite fraud scholarship is deeply institutionalized. Rather than looking at fraud as a few cases of criminal offenses, researchers perceive it as systemic opportunism embedded in the financial systems.

In theory, the findings support the primacy of the agency theory and information-asymmetry models. The important explanatory variables are monitoring intensity, incentive alignment and reporting discretion. However, the overemphasis on these paradigms also demonstrates conceptual rigidity, as there is minimal synthesis of behavioral, technological and cross-disciplinary points of view. The field also relies on abnormal-accrual models and archival financial data methodologically. This focus can restrict the future research of more recent types of fraud that have different empirical characteristics, though in a rigorous manner.

The regulators and practitioners must pay attention to the fact that integrated oversight mechanisms are required. Governance reforms which do not enhance audit quality can be too little. Similarly, by implementing audit rigor without incentive alignment, other reporting channels may be incentivized to manipulate. The findings in the banking industry necessitate continued examination of the practices of discretionary provisioning and capital-management. The regulators must anticipate strategic adjustments and not portray a stable compliance environment. Capital -market regulators view a possibility of merging enforcement by correlating trading behavior with financial disclosures, as there is now a lack of integration between insider trading research and disclosure studies.

The study is not without its share of limitations. To begin with, the corpus consists of ABDC A and A+ journals only. Despite this guaranteeing rigor and maturity, it can overlook the emergent fraud areas that are published in interdisciplinary or technology-oriented publications. Therefore, digital financial fraud, fintech fraud and decentralized-finance manipulation may seem peripheral in the mapping. Second, using Scopus records and key word search may exclude researches that identify fraud without corresponding key words. Although we cleaned keywords to minimize fragmentation, bibliometric analysis is always based on the quality of data. Third, science mapping emphasizes structural relationship but does not test hypothesis of causation or empirical validity. Their analysis has a thematic structure, rather than theoretical excellence. Fourth, the timeframe of 2000-2025 is narrow, and it may exclude the work of foundation before 2000.

Future studies must go beyond conventional paradigms of reporting. There are three directions that seem to be promising. First, integrate technology. As algorithmic trading, AI, and decentralized platforms become more prevalent, the methods of fraud might change to accrual fraud. Research ought to be integrating both financial analytics and technology-risk models. Second, fill with behavioral insights. Further combination of agency theory with psychological aspects such as executive overconfidence, ethical climate as well as moral disengagement may result in more powerful fraud models. Experiments and qualitative studies should supplement the use of archival methods. Third, adopt a systemic view. Future studies ought to consider reporting fraud and insider trading as the same, rather than considering them distinct, in that there is the actual exploitation of information by the perpetrator in one or more statements and markets. The comparison of countries should be further researched. The intensity of enforcement, the source of law, and the protection of investors may significantly affect the incentives to commit fraud and monitoring. Finally, diversify methods. The predictive analytics and machine learning have a potential yet need to be compared to time-tested accrual metrics critically. Integration of sophisticated detection software with the study of governance would transform the field of fraud.

Finally, the studies of financial-fraud in elite journals are rich, intensive, and coherent. But it is still fixed on the current paradigms of reporting discretion and governance oversight. The expansion of conceptual scope although being methodologically rigorous will lead to the future of fraud scholarship.

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