Comprehensive Review of IFRS Research: A Text Mining-Based Approach

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Summary: My reading of your paper

WHAT

- What are the thematic patterns and hidden structures that emerge from a comprehensive text-mining analysis of IFRS research?

WHY

- IFRS research is vast and fragmented; hard to synthesize
- Prior reviews focused mainly on adoption effects
- Identification of overlooked areas (e.g., on role of fair value, global accounting convergence)
- Bridges academic insights with standard-setting problems

HOW

- Data-driven comprehensive review of 1,041 academic IFRS studies (1984–2025)
- Applied topic modeling (LDA) article introductions from ABS 3–4* journals
- Identified and interpreted the ten central topics
- Discussed the literature by the most prominent topic
- Linked topics to current IASB projects

Framework – Literature Review Process, Snyder (2019)

Focus of this discussion

1. Design
- Specific purpose, research question, contribution
- Potential audience
- Appropriate method
- Search strategy

2. Conduct
- Appropriate sample
- Selection process
- Selection of articles
- Quality assessment

3. Analysis
- Abstraction of articles content
- Information needed to conduct the analysis
- Process documentation

4. Structuring and Writing
- Clear communication of motivation
- Are the results clearly presented and explained?
- Is the contribution clearly communicated?

Design: 1. Specific Purpose, Research Question, Contribution

Why this review should be conducted?

- **You state**: "As the volume of research on IFRS continues to grow, so does the complexity of synthesizing and understanding these contributions."
- **Your RQ:** What are the thematic patterns and hidden structures that emerge from a comprehensive text-mining analysis of IFRS research? (**=>** inductive approach!)
- **Examples of reviews:** Soderstrom and Sun, 2007; Pope and McLeay, 2011; Brüggemann et al., 2013; De George et al., 2016; Leuz and Wysocki, 2016; Tsalavoutas et al., 2020; Becker et al., 2021; Vatis et al., 2023
  => There are even more (e.g., Pirveli and Zimmermann, 2025)

But why are these reviews not enough?

- ➢ Strengthen the motivation for your research question using relevant literature (Who is asking for it?)
- ➢ Consider shifting toward a more scientometric approach

Design: 1. Specific Purpose, Research Question, Contribution (II)

Your stated contributions:

1) Employ an **innovative**, data-driven approach to provide a clearer picture of IFRS research by identifying **hidden patterns** and topics and developing a replicable framework for large-scale literature analyses (in accounting and related fields).
   - Not particularly innovative — using topic modeling (LDA) to analyze research papers is already a well-established method, including in accounting and finance (e.g., Aziz et al., 2022; Federsel et al., 2023; Ferri et al., 2018; Yang, 2024).
   - Your sample selection (ABS 3–4*) and design choice (representing each paper by its most prominent of ten topics) do not effectively capture hidden patterns — the analysis remains too focused on the surface of the data.

2) Overview and discussion of some IFRS research **topics** that were not yet analyzed in previous **literature reviews**.
   - Maybe these topics lack sufficient relevance to warrant a dedicated review, and your discussion mainly reflects the most prominent studies in the field.
   - To support your claim, you should conduct a structured review of existing IFRS literature reviews.

3) Important discussion on how the IFRS academic research aligns with or diverges from needs of accounting standard setters, thereby helping to bridge the **gap** between **academia** and **practice**.
   - What exactly is the gap between academia and practice about? There is an own strand of literature on the *topical* research-practice gap (e.g., Federsel et al., 2023; Orchard et al, 2020)

Design: 2. Potential Audience

IASB (Standard-Setter)
See next discussion by Ann Tarca

- My expectations:
  - Literature reviews focused on specific standards
  - Literature reviews serving as input for cost–benefit analyses

Academia
Expectations (bring order to the literature):

- Identify gaps in existing research
- Provide an overarching understanding of the field (e.g., reading list, research map)
- Develop a theoretical framework to structure the literature

Design: 3. Appropriate Method: Topic Modeling (LDA)

A cheap comment would be:
In times of Generative AI, there's no need for topic modeling anymore.

But it still offers distinct methodological advantages:

- Offers a **quantitative overview** of a research field.
- Reveals hidden or unexpected themes in large corpora.
- Tracks how topics evolve over time.
- Provides transparent and (reproducible) results.

Not innovative anymore (e.g., Aziz et al., 2022; Federsel et al., 2023; Ferri et al., 2018; Yang, 2024)

Recommendations:

- **Go deeper into the data:** Move beyond article counts per primary LDA topic.
- **Explore full topic distributions:** Combine first, second, and third topics to detect overlaps and research gaps.
- **Integrate topic and citation data:** Identify influential themes and papers through regression or network analyses.
- **Inspect word probabilities:** Key terms within topics may reveal important subthemes.
- **Develop a map of IFRS research:** Visualize the field's structure and dynamics.

Design: 4. Search Strategy

Search Strategy

- The study draws on ABS 3–4* journals across all business disciplines, covering **1,041** papers (1984–2025), including 27 accounting journals.
- The sample exhibits a notable rise in publications after 2004, corresponding with the global IFRS adoption phase.

Problem

- The approach may overrepresent mainstream outlets while underrepresenting niche or emerging accounting research, potentially overlooking relevant perspectives (“hidden gems”).

Suggestions

- **Utilize topic modeling more strategically:** It can accommodate larger datasets and inform a broader journal selection.
- **Broaden the journal base:** Include specialized or lower-ranked accounting outlets to enhance comprehensiveness.
- **Compare across journal tiers and disciplines:** Identify differences in topical focus and methodological diversity (see e.g., Federsel et al. 2023).

Conduct: Rigor of the Review

1. Number of Topics

- Well argued (coherence scores), but more topics could increase thematic depth and diversity.
- Discuss the balance between interpretability and granularity.

2. Topic Labeling

- The labeling process lacks transparency; topic labels appear arbitrary.
- Use systematic labeling: multiple coders (intercoder reliability) or GenAI-assisted labeling (e.g., Bogachek 2025).

3. Paper Selection (Chapter 4)

- The selection criteria for papers within topics are not clearly defined.
- Current focus on a few cited or “representative” papers appears one-dimensional. (2nd most prominent topic?)

4. Topic–IASB Mapping (Chapter 5)

- Mapping appears too broad and weakly justified.
- Example: IFRS 9 could fit both topic 10 (accountants' discretion) and topic 5 (banking)
- Provide clearer rationale or involve regulators for validation.

Analysis: Current Approach and Suggestions

Your Analyses

1. **IFRS literature over time:** publication trends.
2. **Top 10 most cited articles:** citation-based ranking.
3. **Top 20 most prolific authors:** author-level citation analysis.
4. **Topic analysis:** topic labels, top five words, and article counts (based on most prominent topic).
5. **Descriptive citation statistics by topic:** basic descriptive statistics; potential for deeper exploration.
6. **Correlation analysis of topics:** rational and method unclear (cosine similarity or correlation coefficient).
7. **Description of literature within topics (Chapter 4):** largely narrative, less data-driven.
8. **Mapping of topics to current IASB projects (Chapter 5):** promising idea but limited rigor (see earlier comments).

Suggestions for further Analyses (Scientometic approach)

- **Integrate topic and citation data:** regress citations on topic shares (with year fixed effects).
  E.g., Cit = Topic1 + Topic2 + … Topic 10 + Year FE
- **Use full topic distributions:** include multiple topic weights per paper, not only the most prominent one.
- **Grouped analyses:** examine topic–journal groupings or patterns by journal ranking, authors country, journal country etc.
- **Temporal analysis:** track how topic prominence changes over time.

Summary of Main Comments

- **Strengthen the motivation:** Use relevant literature and clarify who is asking for this research.
- **Shift toward a more scientometric approach:** Position the study more clearly within this tradition.
- **Link contributions to prior literature:** Show how your work extends or complements existing IFRS reviews.
- **Enhance rigor:** Ensure transparency, validation, and methodological justification

Wishing you success with your paper!

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