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IFRS Adoption Research in Indonesia: A Systematic Literature Review

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JAI Website:**Abstract:**

Research aims: This study aimed to review the development of IFRS research literature in Indonesia from 2011 to 2020.

Design/Methodology/Approach: This study was based on the IFRS research articles from nationally accredited journals. The method in this research was a systematic literature review with a bibliometric approach and content analysis.

Research findings: The results showed that the publication of the IFRS articles increased in 2014 with the number of authors dominated by two researchers. The research in Indonesia was dominated by the theme of the effect of IFRS convergence on earnings quality. Thus, it is necessary to develop research on the theme of implementation and development of IFRS convergence since the articles related to this theme are still poor. Compared with existing research abroad, there was a common focus of research on the theme of the IFRS convergence effect. However, there were differences in research theme trends, where the most studied theme in Indonesia was related to the effect of IFRS convergence, while abroad, the most studied theme was related to the implementation of IFRS convergence.

Theoretical contribution/originality: This research can provide a historical overview of the development of the IFRS research literature in Indonesia

Research limitation/Implication: Further research is expected to expand the data analysis and sources of data. The research is also expected to expand the sub-themes related to the implementation and development of IFRS convergence, where the theme had not been studied much yet from 2011 to 2020.

Keywords: IFRS; IFRS Research Literature; Systematic Literature Review; Bibliometrics; Content Analysis

Introduction

Accounting standards will affect the quality level of financial report information disclosure (Key & Kim, 2020; Ningrum et al., 2019). However, the standards are different in each country, where the difference creates information asymmetry, which will impact the quality of the financial report information (Key & Kim, 2020; Ningrum et al., 2019). The International Accounting Standards Board (IAS) has made international financial report standards to improve the quality of financial reports and has lumped a general accounting standard together (Ball, 2006). Indonesia has been following the development of the standards since 1994. It also has been a G20 member country involved in the convergence of Indonesian Financial Accounting Standards (IFAS) with the International Financial Reporting Standards (IFRS).

Therefore, it influences the Financial Accounting Standards Board (DSAK) in carrying out the strategy for preparing the Statement of Financial Accounting Standards (PSAK) (Maradona & Chand, 2017). As Indonesia adopts the IFRS gradually and requires the readiness of the stakeholders, such as the financial industry, accountants, educators, and the government, the development of IFRS in Indonesia is interesting to learn (Maradona & Chand, 2017). As recorded, Indonesia fully adopted the IFRS in 2012 (Wahyuni et al., 2020).

The IFRS is an international accounting standard based on principles to improve comparability and value relevance, fair value, transparency, cost of capital, comparability of financial reports, and interest of foreign investors (Akisik, 2020; George et al., 2016; Houqe et al., 2016; Jang et al., 2016). However, previous studies have found that the IFRS adoption did not affect the quality of financial reports (Alali & Foote, 2012; Karampinis & Hevas, 2011) unless the countries adopting the IFRS made changes in the financial sector. There were also incentives to adopt (Christensen et al., 2015; Wardhani et al., 2015). In addition, the accounting standards in each country are not the same by adopting it since each country has a different culture, characteristics, and institutions (Cieslewicz, 2014; Mazzi et al., 2018).

Several researchers have previously conducted a literature review on the IFRS (George et al., 2016; Jang et al., 2016; Key & Kim, 2020). In Indonesia, the research was conducted by Wahyuni et al. (2020). Similar research was also carried out by Tawiah and Boolaky (2019) and Balsari and Varan (2014) abroad. Previous studies have shown the contrast results, so it is debatable whether the presence of IFRS can complement, improve, and perfect the quality of accounting standards. Thus, the differences between this research and previous research are the longer period, from 2011 to 2020, using a bibliometric approach to explain the development trend of IFRS research, using the SINTA database to search for articles, and describing a collaborative network between researchers in Indonesia that has not been studied previously. Furthermore, the results of this study can provide a research gap for future research. Future research is needed to develop the IFRS research in the future by synthesizing the existing research results and providing information on the research development in Indonesia. In addition, this study also describes a collaborative network between researchers in Indonesia, presenting the differences in the findings of the research themes of IFRS articles in Indonesia with those of IFRS articles abroad, which have not been studied previously. This research also contributes to academics by presenting the theme of IFRS research in Indonesia, which is still rarely studied. Moreover, this study contributes to the DSAK to find out the results of adopting IFRS in Indonesia.

Literature Review

The development of accounting standards in Indonesia began with establishing the Institute of Indonesia Chartered Accountants (IAI) in 1957. It was active in the capital market in 1973 (Hariyati, 2011). The development consists of three milestones (Maradona & Chand, 2017). Firstly, the IAI compiled the Indonesian Accounting Principles (PAI) based

on the Generally Accepted Accounting Principles (GAAP) in 1973. In 1984, the PAI was revised to suit the development of the business world at that time. However, the revision is considered inadequate because it allowed the preparers to reinterpret the requirements in preparing financial reports. The third milestone was the preparation of Financial Accounting Standards in 1994. It was a total revision of the PAI in 1984. Since then, the IAI has harmonized the Indonesian accounting standards with the international standards to maintain the credibility and relevance of its accounting standards (Hardono, 2011). Until 2020, the Financial Accounting Standards (SAK) have undergone six revisions: in 1995, 1996, 1999, 2002, 2004, and the last in 2007 (IAI, 2020).

Moreover, Indonesia's membership in the G20 and the International Federation of Accountants (IFAC) forces the country to implement the IFRS (Cahyonowati, 2012; Ernawati & Aryani, 2019; Wahyuni et al., 2020). Then, two reasons make the IFRS convergence non-negotiable. The DSAK had conducted the IFRS convergence from December 2008 to 2011. They then implemented it in 2012. The adoption of the IFRS in Indonesia was carried out selectively by modifying domestic accounting standards and considering the country's characteristics (Maradona & Chand, 2017).

During the first phase, the DSAK adopted 35 PSAKs from the IFRS. It indicates the progress of Indonesian financial accounting standards towards the full adoption of IFRS (Maradona & Chand, 2017). In the second phase, the DSAK changed nine PSAKs, replacing one PSAK, producing four new standards, and adjusting other PSAKs to the IFRS (Maradona & Chand, 2017). This phase aimed to reduce the difference in accounting standards between the PSAK and the IFRS as of January 1, 2012. The DSAK ratified nine financial accounting standards in 2016, 11 in 2017, four in 2018, and seven in 2019 (IAI, 2020). By 2020, the development of the adoption continued to increase. It also signifies Indonesia's readiness to follow the development of international accounting standards (IAI, 2020).

The research on the IFRS adoption has been widely carried out by previous researchers (such as Balsari & Varan, 2014; George et al., 2016; Samaha & Khlif, 2016; Tawiah & Boolaky, 2019; Wahyuni et al., 2020; Tsalavoutas et al., 2020). The main references in this research are the study by Wahyuni et al. (2020), Balsari and Varan (2014), and Tsalavoutas et al. (2020). Wahyuni et al. (2020) used a systematic literature review method with a thematic approach. They also focused on studying accounting quality after the adoption of IFRS. The publication period of the articles was from 2011 to 2016. Their results showed that the quality of accounting in Indonesia has increased compared to the quality before adopting the IFRS. Besides that, the research trend in Indonesia was dominated in 2014 as the year with the most publications of IFRS articles. The units analyzed were companies with the positivism paradigm, the quantitative methods, and the secondary data (Wahyuni et al., 2020).

Furthermore, in their research, first, there are five units to analyze: companies, non-empirical data, accounting practitioners, countries, and systems. Second, based on the paradigm, there are three paradigms used: positivism, descriptive, and interpretive. Third, there are four research methods: empirical, non-empirical, quantitative, and qualitative methods. Fourth, based on the data, the study consists of six data types: secondary data,

literature analysis, surveys, interviews, case studies, and content analysis. Fifth, based on the stages of the IFRS convergence, there are implementation and issues, development, and effect in Indonesia (Wahyuni et al., 2020). Based on the results by Wahyuni et al. (2020), it can be seen that the research trends studied are related to the year of publication of the articles, the units analyzed, research paradigms, research methodologies, research methods, research themes, and trends in the influence of IFRS convergence in Indonesia. From their research, the collaborative network of researchers related to IFRS has not been carried out.

Several previous studies have also been conducted abroad (such as George et al., 2016; Samaha & Khlif, 2016; Tawiah & Boolaky, 2019). George et al. (2016) analyzed the literature on IFRS convergence in Europe. The results revealed that adopting IFRS positively impacted increasing comparability, lowering the cost of capital, and increasing investment. However, according to the study, the research discussing the impacts of IFRS adoption on decision-making and auditing is still small. Furthermore, Samaha and Khlif (2016) examined the existing IFRS literature by synthesizing theories and empirical studies related to adopting and adhering to the IFRS. The study also provides recommendations for further research. In addition, the research by Balsari and Varan (2014) is the most relevant to this research. The research divided the IFRS articles into three themes: implementation, development, and effects of IFRS adoption. The results uncovered that the literature focused on the implementation issues related to the IFRS.

Research Method

Research Design

Based on the problem formulation, the researchers used a systematic literature review (SLR) with a bibliometric approach and content analysis. The bibliometric approach was employed to answer the problem related to the authors' trend of IFRS research literature development and collaboration networks. Meanwhile, the content analysis approach was utilized to analyze the results of research trends in the IFRS adoption in Indonesia. In this study, the SLR was adopted from Massaro et al. (2016) and Tsalavoutas et al. (2020) because it is used for accounting studies.

The first stage is a bibliometric analysis used to see the research trends and measure the research progress by evaluating articles (Kalantari et al., 2017). The process included article selection, counting the number of articles each year, counting the number of authors, and classifying themes for finding the trends from IFRS articles. To describe the author's collaboration, this study then utilized the VOS Viewer application through the co-authorship bibliography mapping of each article. Also, the Science and Technology Index (SINTA) database was used to see research trends and directions for further research. This study then classified articles based on several categories: year of publication, research themes, researchers, and research institutions.

The second stage is quantitative content analysis. According to Krippendorff (2004), quantitative content analysis measures and categorizes textual units in numerical form. The researchers read the text as a whole to get the desired information (Lopes & de Carvalho, 2018). In this study, the researchers read the article's contents, summarized specific aspects, such as the year of publication, research themes, researchers, institutions, research results, and then calculated trends from each category. This study also used coding to place the specific content found from the text into certain categories (Saldana, 2016). The coding was done by classifying articles into the themes of IFRS, such as Convergence Effect (EK), Convergence Implementation (IK), and Convergence Development (PK). The findings of the research trend were collected and classified based on the groups that have been determined in the form of tables and graphs in Figure 1.

Data and Steps of Article Selection

The data used in this study were articles related to the IFRS in Indonesia from 2011 to 2020. The data source was the database of SINTA 1 to SINTA 6. The researchers chose the articles with an article impact. The impact was seen from how much the article was quoted (Dumay, 2014). The reasons why the author chose the database are as follows: (1) The SINTA indexed journals belong to the journals that have been registered on the Arjuna portal (National Journal Accreditation). Therefore, the journals have met the requirements for the quality of scientific journals and the competitiveness of Indonesian scientists (Ministry of Research, Technology and Higher Education, 2018). (2) The SINTA journals have passed the content and management assessments from accreditation assessors so that the authors have gotten a training and mentoring process to the accredited journals (Ministry of Research, Technology and Higher Education, 2018). (3) The SINTA is a performance measurement portal of Science Technology launched by the Ministry of Research, Technology and Higher Education involving experts from various institutions. Therefore, the quality of articles can be accounted for.

To increase the credibility of the article search, the researchers re-checked the articles obtained from Google Scholar and the Garba Referral Digital Portal (Garuda). The researchers chose the two portals because they have been widely used in accounting, finance, and management. Meanwhile, Garuda is the portal of the scientific work of Indonesian academics and researchers (Guffey, 2015; O'Leary, 2010; Rosenstreich & Wooliscroft, 2009). To improve the coding reliability, the researchers asked a colleague who understood systematic literature review as a coder. The coder coded articles as much as 20% of the total articles. It was carried out according to the coding guidelines made by the researchers. The guidelines were employed as an indicator for classifying articles, containing classification procedures, sample worksheets, and article criteria to be categorized into sub-themes. This study also used the intercoder reliability test to analyze the agreement on the classification of themes between the researchers and the coders. The intercoder reliability test was then conducted once, and the kappa Cohen coefficient value was 0.905 (see Table 1). It means that the agreement between the researchers and the coders was good (Landis & Koch, 1977). Then, the researchers continued by reading and summarizing all the articles.

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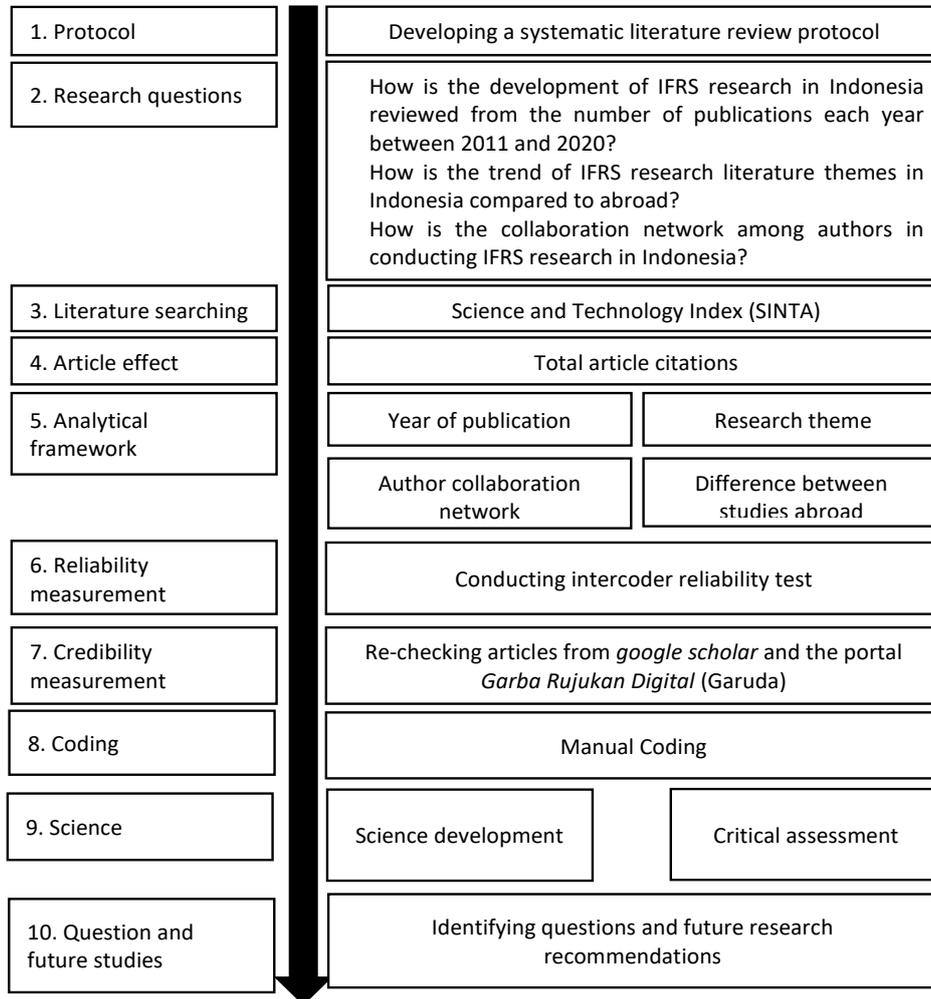


Figure 1 Research Design
(Adopted from Tsalavoutas et al., 2020 and Massaro et al., 2016)

Table 1 Kappa Test

		Symmetric Measures			
		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Measure of Agreement	Kappa	0.905	0.093	7.357	0.000
N of Valid Cases		20			
a. Not assuming the null hypothesis					
b. Using the asymptotic standard error assuming the null hypothesis					

The steps for looking for the articles in the SINTA database are as follows: (1) Open the official website of the SINTA. (2) On the source's menu, select the journals menu. The journals will appear. (3) Input the keywords for the relevant journals such as "accounting" and "akuntansi". Fifteen journals with the keyword "accounting" were found, and there were 50 journals with the keyword "accounting". (4) After that, the researchers looked

directly at the official website of each journal and accumulated the number of articles. The researchers found 8,257 articles with the keyword "*akuntansi*" and 1,398 articles with the keyword "accounting". (5) On the official website, the researchers read the title one by one and opened the article. Then, the researchers downloaded the 161 articles discussing IFRS. (6) The researchers eliminated articles from 2011 to 2018 that did not have a number of citations, so the articles used were 101 articles. To measure the number of article citations, the researchers opened the SINTA website then clicked source and journals. Then, the researchers opened the journal and observed how many articles were quoted in the citation column. Then, the researchers re-checked the number of citations on Google Scholar. The citation is used to see the level of impact of the article (Massaro et al., 2016). The researchers filtered the articles based on the impact because each article has a different article impact. The more articles quoted, the more qualified and easy to understand. Since the prior research conducted by Dumay (2014) did not filter the latest articles from 2011 to 2013 based on the impact, the current study also did not filter the articles published in the most recent years, 2019 to 2020. The researchers did not have enough time to be quoted (Dumay, 2014).

Data Analysis

The data analysis in this study was collected in the following methods: (1) Summarizing 101 articles from the SINTA portal using Microsoft Excel. The data were classified based on the year of publication, research themes, researchers, research institutions, and research results. (2) The researchers conducted a content analysis by examining each classification using the filter feature in Microsoft Excel and discussing the findings. (3) The researchers utilized the VOS Viewer to visualize the network among the authors. The purpose is to describe the researcher's collaboration network (Ding, 2011).

Result and Discussion

Development of IFRS Article Publication in Indonesia

This study classified articles based on the year of publication, research themes, names of researchers, research institutions, and research collaboration networks. The results of percentage analysis of the IFRS articles in Indonesia for ten years showed 1% of journals with the keyword "*akuntansi*" and 1% of journals with the keyword "accounting" (see Table 2). The low publication is probably due to the lack of research, or many IFRS research articles have not been published in nationally accredited journals. These results indicate opportunities for future researchers to develop the IFRS research and publish them in nationally accredited journals.

Table 2 Number of IFRS Article Publications in Indonesia

Journal	Number of articles	Number of IFRS's Article	%
Journal " <i>Akuntansi</i> "	8,257	83	1
Journal "Accounting"	1,398	18	1
Total	9,655	101	

The development of the publication every year displayed a drastic increase in 2014 (See Figure 2). It might be influenced by the policy of the Minister of State Apparatus Utilization and Bureaucratic Reform (PAN RB) Policy No. 17 of 2013 and the Ministry of Research, Technology and Higher Education Regulation No. 92 of 2014. These regulations require academics to publish articles in accredited national scientific journals and international journals with a reputation in their respective fields to fulfill the requirements for promotion to lecturers' academic positions. The purpose of the policy is to increase scientific publications and disseminate findings for input for decision-making. In addition, the significant increase might be influenced by the IFRS convergence period in early 2012. Therefore, it became a special attraction for academics to research after the effective period of IFRS implementation.

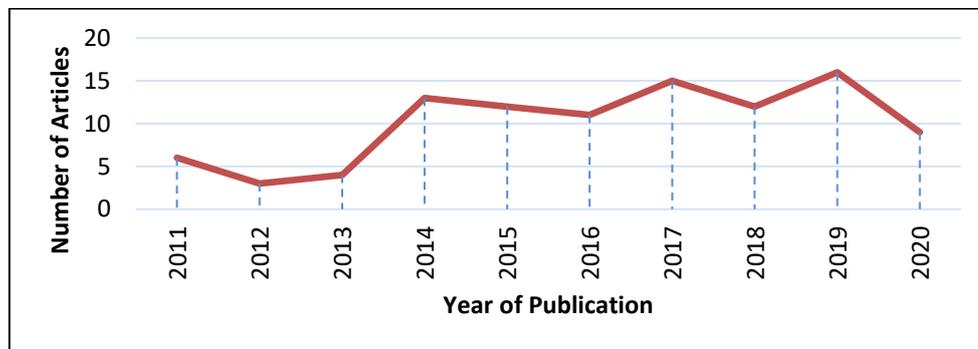


Figure 2 IFRS Article Development Trends

Research Theme

Based on prior research conducted by Wahyuni et al. (2020) and Balsari and Varan (2014), this study classified the data based on three major themes: the effect of IFRS convergence, the implementation of IFRS, and harmonization (Table 3). Furthermore, each theme would be reviewed to find trends and opportunities for future research themes.

Table 3 Research Themes

Sub-theme	Number of articles		Total	%
	2011-2015	2016-2020		
Convergence effect				
Finance items	28	51	79	78.22
Disclosure	3	3	6	5.94
Accounting education	2	0	2	1.98
Risk of corporate	1	0	1	0.99
Implementation				
Readiness of stakeholders	2	5	7	6.93
Implementation of IFRS	1	2	3	2.97
Harmonization				
Harmonization of IFRS	0	3	3	2.97
Total	37	64	101	100.00

IFRS Convergence Effect

A total of (n=88, 87%) articles published over the last decade have discussed the convergence effect of IFRS. Like the research of Wahyuni et al. (2020), this study found that the theme of the IFRS convergence effect was the most studied theme by the researchers in Indonesia. It is probably due to changes in the IFRS-based financial accounting standards that have had a major impact on the business world in Indonesia. The convergence effect was categorized into four sub-themes: financial items (n=79), corporate disclosures (n=6), accounting education (n=2), and stock systematic risk (n=1). The financial items were widely studied by the researchers, in which they mostly discussed profit quality and management, value relevance, accounting conservatism, audit delay, and audit fees.

So far, profit quality has been a sub-theme of Indonesia's most researched financial item. It is driven by the desire to know the success of IFRS implementation to reduce profit management (Dinuka, 2019). Besides that, the application of IFRS caused a change from historical cost to fair value, where there is a change from reliability to relevance. Therefore, the IFRS principle contradicts accounting conservatism (Prayanthi & Pantow, 2018). It also aims to increase the credibility of financial reports so that the company value, value relevance, and profit quality will increase (Sari, 2019).

The application also causes a higher level of audit delay because the IFRS is considered more complex (Nurahmayani et al., 2018). Not only the audit delay, but the complexity of IFRS also affects the audit fees charged to the company due to the risk accepted, and the performance required by the auditor is higher (Cahyonowati, 2012; Yulio, 2016). However, through the IAI socialization as the responsible institution for changes in accounting standards, the auditors can have more adequate capabilities related to IFRS to minimize the audit delay (Ratmono & Septiana, 2016; Wijayanti & Effriyanti, 2019). In addition, prior research also stated that the audit process remains the same between before and after the IFRS (Haryani & Wiratmaja, 2014).

This study also found the study of the financial items, which were still small, such as company performance, comparability of fixed assets, taxes, readability of financial reports, goodwill, and accounting policies. The prior researchers revealed that the company's performance increased after adopting IFRS as the IFRS used a fair value basis in assessing assets, and the method of recognizing research in development costs was no longer capitalized (Nuariyanti & Erawati, 2014). The adoption also reduced the difference in disclosure of fixed assets among the companies because they were required to disclose wider information in financial reports (Setianto & Juliarto, 2014).

The IFRS presence also impacted corporate disclosure, accounting education, and corporate risk. The results of prior studies uncovered that corporate disclosures, such as intellectual capital and corporate social responsibility, were increasing. The IFRS had tightened the disclosure requirements to increase company transparency (Rohana & Ayem, 2019; Rahmadhani & Rahmawati, 2015). The IFRS also had a big impact on the world of accounting education because the change in the IFRS principles, from rules-

based to fair value, makes changes to existing accounting practices (Herawati, 2011; Wahyuni, 2015).

Compared to the research by Balsari and Varan (2014), there was a common focus on the effect of IFRS convergence: value relevance and profit quality. In addition, several articles also found the same results as Balsari and Varan's (2014) research that the convergence of IFRS had much influence on financial items. The discussion was increasingly varied. It indicates that the presence of IFRS had a major impact on the financial sector. Thus, further research can develop the study related to corporate disclosure, accounting education, and corporate risk.

IFRS Implementation

The theme of the IFRS implementation convergence discussed the readiness of stakeholders (n=7) and the explanation of IFRS implementation (n=3). The stakeholders' readiness was categorized into accounting students' understanding of IFRS, accountants' perceptions, and the development of Accounting Information Systems (AIS). This study found that the students' understanding was widely studied by the researchers in Indonesia (n=4). Due to the adoption of IFRS and Indonesia's participation in the free trade ASEAN 2015 Community (Dewi & Dewi, 2019), it became a challenge for accounting students to have knowledge related to the IFRS to compete with the accountants from other countries. The results of previous studies showed the factors which can influence the understanding of accounting students regarding the implementation of IFRS, such as the level of interest, knowledge, benefits, interest, and the availability of educational facilities (Dewi & Dewi, 2019; Putri & Ariyanto, 2019). In addition, there were problems such as language, the ability of teaching staff, and the level of confidence in the reliability of IFRS in the world of work (Wahyuni, 2011).

The articles related to accountants' perception, such as stakeholders, revealed that there is still minimal research in this field in the national journals. Hence, research in the future needs to be increased and developed. The research improvements are driven by the importance of professional judgment as a decision-making process (Efferin & Rudiawarni, 2014). As the implementation and development of IFRS in Indonesia require consideration to achieve successful implementation, the implementation of IFRS is the legitimacy of the stakeholders (Albu et al., 2014). Nevertheless, the importance of professional judgment from stakeholders in responding to IFRS implementation and decision making has not been matched by increased research on this study. Thus, it is necessary to explore and develop research on this sub-theme to gain a broader understanding of stakeholders related to IFRS.

This study also uncovered that articles discussing the issue of IFRS implementation are still small. In fact, the Financial Accounting Standards Board for the IAI is still making amendments to the SAK. Therefore, there are still research opportunities related to accounting student understanding, accountants' perspectives, and the IFRS implementation. The results of the previous studies revealed that there was compliance with the IFRS-based SAK regulations relating to financial instruments (Astuti &

Sulistiyowati, 2019), and the development of accounting for universities was needed as an effort to narrow the gap in the implementation (Syahdan et al., 2013). Compared to the research by Balsari and Varan (2014) in Turkey, the research found in Indonesia is still little. Meanwhile, Balsari and Varan (2014) found that the implementation of IFRS convergence had been widely studied. There were also differences in discussions related to research topics in Indonesia, which discussed the perception of accountants and the treatment of financial instruments. In Turkey, the researchers discussed the perceptions of accountants regarding the IFRS for SMEs. Therefore, further research can develop sub-themes articles, like the development of AIS, understanding of stakeholders, and perceptions of accountants.

Harmonization

In this study, three articles were related to the development of IFRS convergence (n=3). The articles are related to the harmonization of IFRS with SAK. First, Andari (2019) discussed harmonizing financial accounting standards for Islamic financial institutions. The results showed that there was no harmonization of FAS with SAK. Second, Ahalik (2019) showed a comparison between the PSAK 30 rental accounting standards before and after adopting IFRS and PSAK 73 regarding the operating lease criteria becoming more stringent.

In this regard, almost every company owns leased assets. Therefore, it is important to know the changes in lease accounting standards before and after IFRS to realize the correct recognition of the accounts used in the financial statements related to leases. Besides, knowledge related to IFRS adoption lease accounting for academics has not been matched by increased research in this field. In fact, the purpose of the change in accounting standards related to leases based on IFRS is to increase the value of the relevance of financial statements. Third, Suryandari and Arisanti (2016) discussed the interpretation of non-professional investors to PSAK 8 and PSAK 5. The result revealed that individual judgments and interpretations could be influenced by framing. In addition, there were still few articles related to the development of IFRS convergence in Indonesia, even though the DSAK IAI had several times ratified SAK (IAI, 2020). Therefore, future researchers have an opportunity to examine studies related to the harmonization of SAK with IFRS in Indonesia.

Compared to the research by Balsari and Varan (2014), there were differences in sub-themes. Balsari and Varan (2014) found articles in Turkey discussing the state of IFRS implementation worldwide, analyzing IFRS for SMEs, discussing fair value accounting made by the IASB and FASB, and analyzing differences in operating segments of IFRS 8 and IAS 14. The research in Indonesia is still limited to harmonizing accounting standards for Islamic financial institutions, comparing rental accounting standards PSAK 30 and PSAK 73 before and after adopting IFRS, and discussing the interpretation of non-professional investors to PSAK 8 and PSAK 5. Therefore, similar research is wide open for future researchers related to the harmonization of SAK with IFRS.

Collaboration Network

Research networks have never been discussed in previous studies, either by Wahyuni et al. (2020), Tsalavoutas et al. (2020), or Tawiah and Boolaky (2019). Therefore, this study differed from the previous research. The current study analyzed the collaboration utilizing the VOS Viewer application. The results in Table 4 show that the research in the IFRS was dominated by two researchers. It means that the collaboration between the IFRS writers and others is still poor. The result is also in line with the previous research by Carnegie and Potter (2000). They stated that the research in accounting was mostly conducted by two researchers. It was rare for more than two researchers. The highest increase in the number of researchers occurred in 2014 due to increased publications (see Table 5). Therefore, the number of research collaborations was also higher. Although the number of single authors in the IFRS research was still high, more than 50% of the IFRS studies have been carried out by more than one author.

Table 4 Number Authors

Number of authors	Number of articles	%
1	25	25
2	53	52
3	20	20
4	3	3

The benefits of research collaboration increase productivity and reduce the tendency to work individually (Ding, 2011). The collaboration can also benefit researchers, such as saving the cost of research instruments, improving communication among authors, providing opportunities to share work, and sharing knowledge and expertise (Katz & Martin, 1997). Setneg (2020) asserted that improvements are needed to increase innovation and science in Indonesia, such as increased research networks among authors and institutions. It means that the higher the level of collaboration among researchers, the higher the quality of published research.

Table 5 Researcher Collaboration Level on IFRS Articles

Year	Number of Article			Percentage of Collaborations per Year	Increase/Decrease Rate (%)
	Author ≥ 2	Single	Total		
2011	2	4	6	33.33	-
2012	1	2	3	33.33	-50
2013	2	2	4	50.00	100
2014	13	0	13	100.00	550
2015	12	0	12	100.00	-8
2016	7	4	11	63.64	-42
2017	10	5	15	66.67	43
2018	11	1	12	91.67	10
2019	12	4	16	75.00	9
2020	7	2	9	77.78	-42
Total	76	25	101		

Moreover, the researchers were divided into 84 research groups. From the total link, the group with the highest number of researchers was led by Ayem, Wahyuni, Ahmar, and Rahmawati (Figure 3). The total link is the number of research collaboration links carried out by the researchers. This study also found single authors. From the analysis results of inter-institutional collaboration (Figure 4), there were four collaboration networks. These findings indicate that many IFRS studies were still being carried out by researchers from the same institution. In fact, according to Handoyo and Putera (2012), the research can be conducted not only between the researchers from the same institution but also between different institutions.

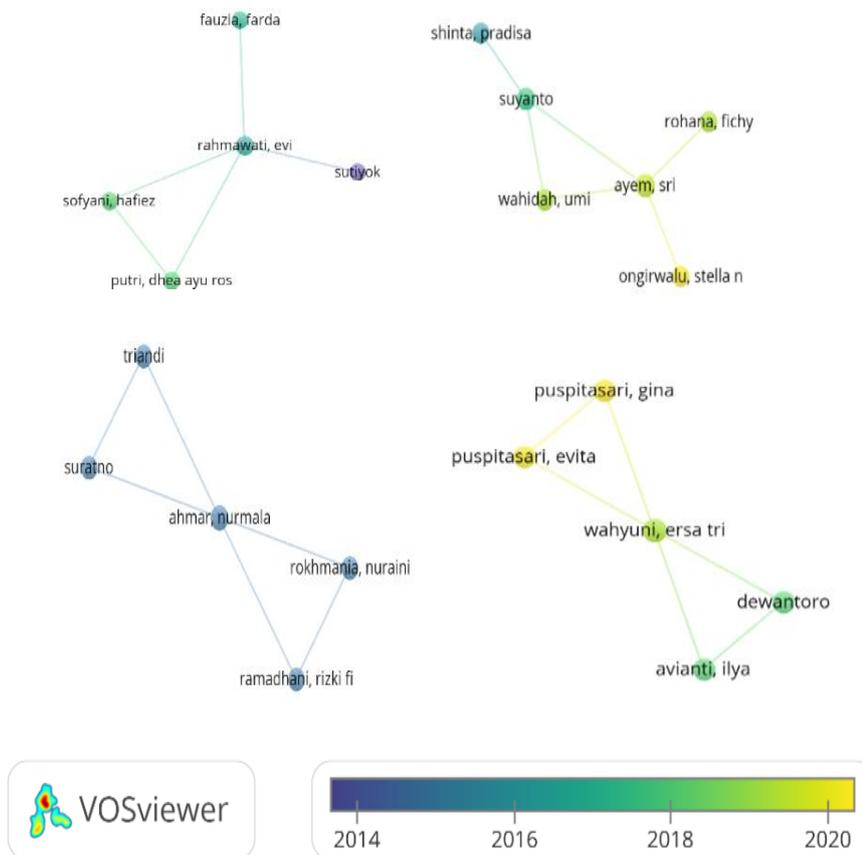


Figure 3 Map of Collaboration Network Among Researchers in the IFRS Field

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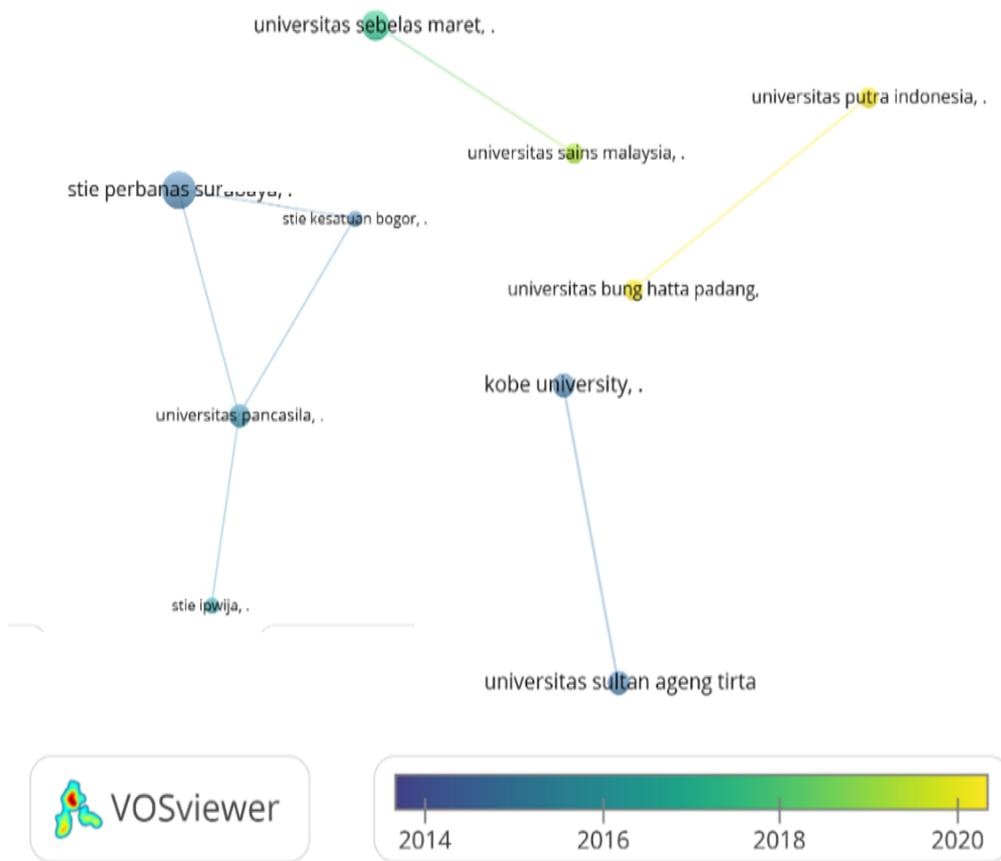


Figure 4 Map of Inter-institutional Collaboration Network in IFRS

Conclusion

This study has solved the problem statements related to the development of IFRS research in accounting journals indexed by the SINTA, trends in research themes, and collaboration networks among the researchers. The number of article publications had increased, and the highest increase occurred in 2014. It was probably due to the regulations that require academics to publish articles in nationally accredited journals. These findings can provide a historical overview of the development of the IFRS research literature in Indonesia. Besides, the trend of IFRS research themes in Indonesia was dominated by the theme of the IFRS convergence effect on profit quality. Therefore, it becomes an opportunity to research company performance, comparability of fixed assets, taxes, readability of financial statements, goodwill, and accounting policies. Another theme that was still little researched is the IFRS convergence implementation, such as the understanding of accounting students regarding IFRS, stakeholder behavior, the perception of accountants, explanations of IFRS implementation, and the development of AIS. The sub-theme of harmonization of IFRS with SAK in the development of IFRS convergence was also still little researched. This result is different from the results of

research abroad, where the theme of IFRS implementation and the perception of accountants related to IFRS for SMEs is more studied than the convergence effect. The findings can provide a research gap for the research opportunities. Lastly, the IFRS research collaboration network in Indonesia was dominated by two researchers from the same institution. These findings can then provide insight regarding collaboration among the authors in conducting the IFRS research.

However, this study has limitations. The study only used IFRS articles with the journals' specific keywords "akuntansi" and "accounting". Therefore, further research is expected to expand the data analysis and data sources. Future research is also expected to expand the sub-themes related to the implementation and development of IFRS convergence, where the themes had not been studied much yet from 2011 to 2020.

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