

A Systematic Literature Review and Bibliometric Analysis of Scopus-Indexed Journals on SBI Meger and its Impact on Organisational Health

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ABSTRACT

Mergers and acquisitions (M&A) are corporate strategy adopted by the banking industries all over the world. Its origin can be dates back to more than 100 years. It remains a competitive strategy adopted by the industries to meet the cut throat competition they are facing. The merger of SBI with its 5 associates and BMH are considered as a mega merger in Indian banking industries. Researches in this area 9are eagerly observing the bibliometric analysis of this strategic move. Despite the extensive body of research in recent decades related with Mergers in banking sector, significant gaps can be observed between the understanding the concept Mergers and Acquisition in the literature and the importance of M&A activities in practice. This paper takes a comprehensive view of M&A research to map interrelationships among key documents, authors, institutions, and countries; trace the evolution of M&A of SBI and its impact on operation efficiency and financial performance related research over time; and suggest avenues for future research to expand the boundaries of M&A. For this purpose, a sample of 299 documents in various Scopus indexed journals was examined bibliometrically, for the years 2014-2024.

1. Introduction

Mergers refer to the consolidation or unification of two organisations into one economic entity, whereas acquisitions involve purchasing the assets and stock of the target company (Koi-Akrofi & G.Y, 2016). Many small weak banks, took the merger route mainly to protect the interest of depositors, achieve the benefit of synergy and economies of scale. Merger can be voluntary merger or forced merger. When a specific bank shows serious symptoms of sickness such as huge NPAs, erosion in net worth or substantial decline in capital adequacy ratio, RBI imposes moratorium under Sec 45 (1) of banking Regulation Act, 1949, on the activities of sick bank, for a specific period. In this period RBI identifies a strong bank and asks that bank to prepare a scheme of merger. Such merger is termed as ‘forced merger’. There have been huge mergers in Indian banking for expansion, diversification and overall growth as primary objective. Incidentally, State Bank of India undertook its first ever merger process of its associate with the smallest associate bank – State Bank of Saurashtra, which had 460 branches, in August 2008. Followed by State Bank of Indore merged with State Bank of India in August 2010 under the leadership of SBI Chairman Pratip Chaudhuri. After that, the collective merger proposal was first announced in the Union budget 2016 by finance minister Arun Jaitley. On June 15, 2016, the Central Government approved the merger of SBI with its five affiliate banks, namely, State Bank of Travancore (SBT), State Bank of Mysore (SBM), State Bank of Bikaner and Jaipur (SBBJ), State Bank of Hyderabad (SBH), State Bank of Patiala (SBP) and also the three-year old Bhartiya Mahila Bank (BMB). The rationale behind the horizontal merger is to achieve a better financial performance and greater market share. the other motive behind this financial restructuring is to bring in economies of scale, reduce administrative overheads, channelise the trained manpower to business development, reduce avoidable competition from different streams of the same group.

This bibliometric research conducts a comprehensive review and analysis of significant publications related to SBI merger from 2014 to 2024. The aim is to pinpoint any existing gaps in the scientific literature, facilitating the direction and promotion of future studies on this topic. Ultimately, this endeavour seeks to encourage the widespread adoption of the findings by banking organizations worldwide.

This section begins by providing an overview of the theoretical foundation upon which this study relies. Following that, we present the research methodology employed in this article, which encompasses the chosen research parameters, databases utilized, and computational tools applied in the analysis. Subsequently, we detail the obtained results, offering a systematic portrayal of the state of publications on the subject. Finally, the concluding section presents the study's findings, emphasizing their scientific significance.

2. Research methodology

The present study was based on a bibliometric analysis of articles on SBI merger that were published and peer reviewed between 2014 to 2024 in major scientific journals, in order to characterize and analyse their knowledge, and also to identify gaps so as to guide new scientific studies aimed at benefit of synergy and economies of scale. The research was conducted by means of queries on the Scopus database.

The search was extended to documents within all field, which includes article title, abstract, keyword, authors, first author, source title, article title, affiliation, affiliation name, affiliation city, affiliation country, funding information, funding sponsor, funding acronym, funding number, language, ISSN, CODEN, DOI, Reference, conference, chemical name, CAS number, ORCID. Table 1 displays the research's employed search filters and the corresponding count of retrieved articles.

Upon conducting an initial search using two keywords “SBI,merger by connecting through Boolean operator “AND”, we found a substantial number of documents in the SCOPUS database (299 documents) that encompassed a wide range of subject areas. These documents extended beyond the scope of our current work, as they were predominantly associated with disciplines such as computer science, engineering, decision science, environmental science, mathematics, medicine, and energy, as depicted in Figure 1.

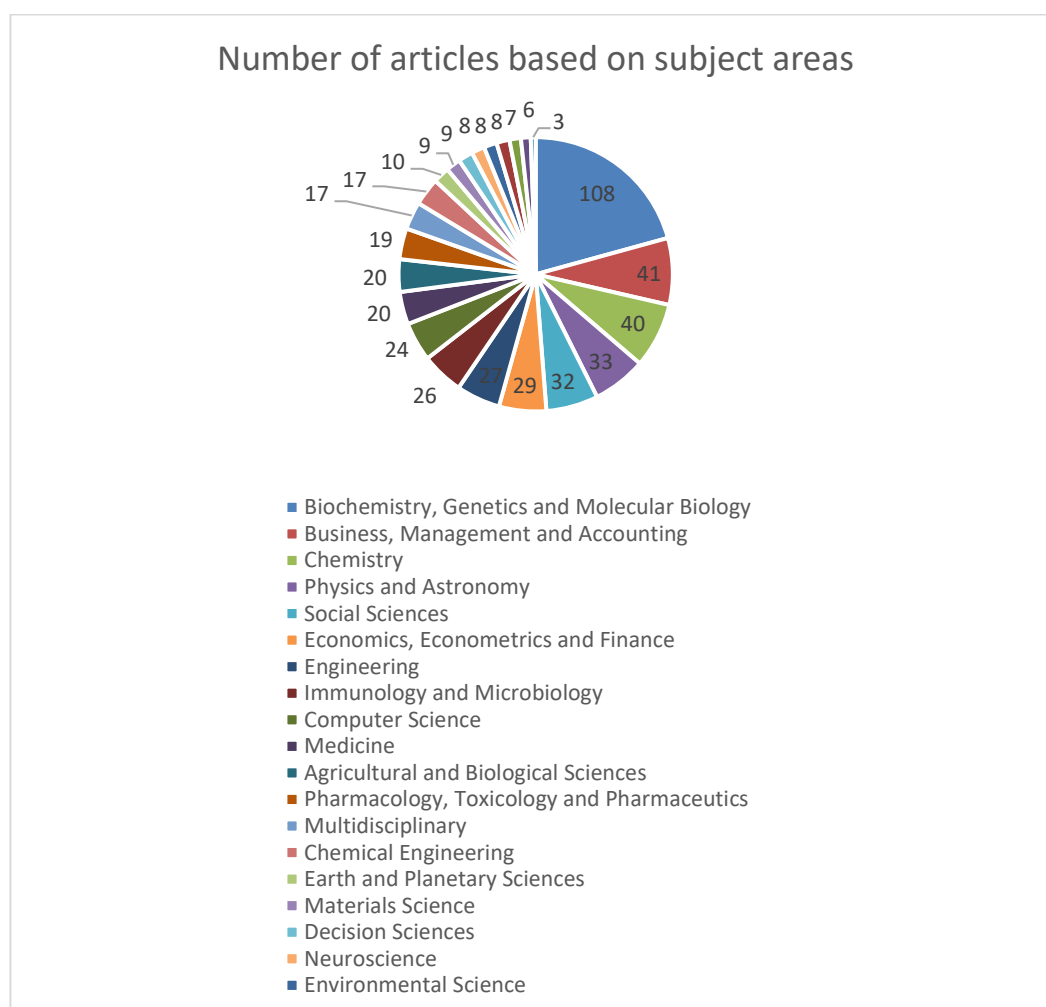


Fig 1: The number of articles categorized by their respective subject areas, as retrieved from the Scopus database

The search was limited to documents only to the areas of social science, business, management and accounting, economics, econometrics and finance, arts and humanities, which resulted 71 documents in Scopus database.

The difference in the number of documents can be explained by the different classifications adopted in each of the database, which is also observed in the works conducted by (Abrizah et al., 2013) and (Bartol et al., 2014). The search was narrowed down to articles published in the English language, yielding 70 articles in the Scopus

database. The search was specifically confined to documents from journals only, yielding 51 documents in the Scopus database. The size of the documents was reduced using filter labelled document types, only 45 “articles” were included under the preview of this study.

It was considered that the study of article published in 2014 to 2024 (42 documents) would enable the acquisition of knowledge about the stages of research of on SBI mergeras illustrated in Table 1.

Table 1 Search filters used in the research

Search fields	Scopus
key words	“SBI” and “Merger”
Period	2014 to 2024
Subject area	social science, business, management and accounting, economics, econometrics and finance, Arts and humanities
Language	English
Source type	Journals
Document type	Articles
Results	42

3. Bibliometric analysis

According to (Gomez-Jauregui et al., 2014), the bibliometric analysis allows developing knowledge about the impact of a particular research area, the influence of research groups or institutions, the scientific impact of a publication or the academic results of quantitative research. On the other hand, (Vogel.R, 2013) claims that the bibliometric analysis aims precisely at clarifying the relation between different areas of study. (Hou et al., 2011) consider it is possible to map a research area and to broaden knowledge about it with the establishment of a connection pattern between the main publications.

The review of the state of research and the identification of scientific gaps on “SBI merger” were performed by extracting the data from Scopus database. This data was processed and normalized, and the resulting information allowed a consistent analysis of the most cited articles, keywords and authors. This analysis focused on characterizing the research on the topic SBI and its mergers.

4. General information and performance analysis

The overall information and key findings from the data collection are shown in Table 2. There are 40 journals linked to 42 research publications. There are only 10 single-authored articles among the 101 authors of the publications. The cooperation index in this case is 11.9%, indicating a rising tendency in collaboration. The distribution of 42 research publications, published between 2014 and 2024, by year is displayed in Figure 1. There was only one publication in 2014 and 2015, however with time, the number of articles grew. In recent years, the yearly growth rate has been close to 11.61%. The literature on bank mergers showed a discernible increase in interest after 2017. The maximum number of articles, 8 in 2022 is reported. The most pertinent sources for the bank in the context of the merger are shown in Figure 2. The chart shows that, with four published relevant articles, "Economic and Political Weekly" and "Finance India" are the two most relevant journals. Each journal published two documents.

Table 2 General information

Description	Results
Main information about data	
Timespan	2014:2024
Sources (Journals, Books, etc)	40
Documents	42
Document contents	
Keywords Plus (ID)	72
Author's Keywords (DE)	193
Authors	
Authors	101
Authors of single-authored docs	10
Authors collaboration	
Single-authored docs	10
Co-Authors per Doc	2.48
International co-authorships %	11.9
DOCUMENT TYPES	
Article	42

The journals are categorised into three zones—zone 1, zone 2, and zone 3—using Bradford's law, which is also

used in this study. In Bradford's law, journals are categorized by their frequency of publication into three zones. The journals with the highest frequency of publications are ranked in zone 1, the journals with the second-highest frequency are ranked in zone 2, and the journals with the third-highest frequency of publications are ranked in zone 3. Therefore, figure 3 shows how Bradford's law clusters sources.

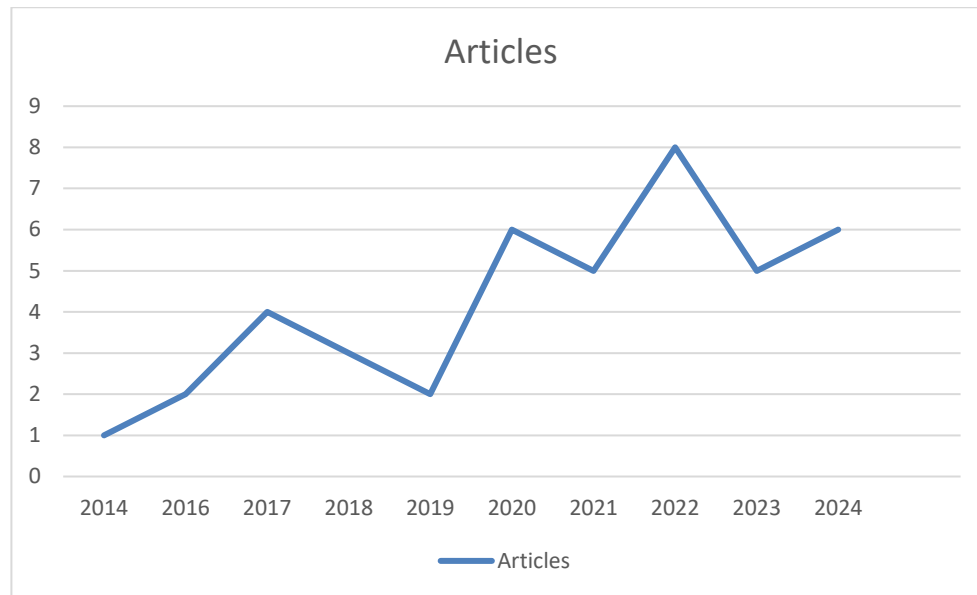


Fig 1: Distribution of literature over time

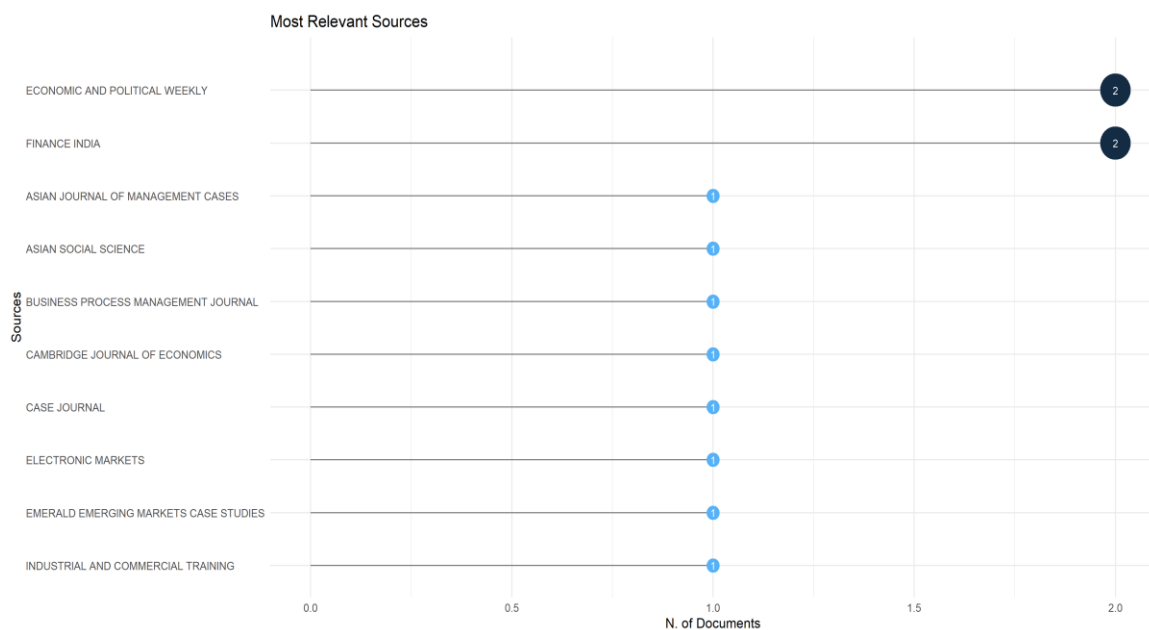


Fig 2: Most relevant sources

Figure 4 illustrates the country-specific production map based on 42 research articles. The majority of these studies were conducted in India, accounting for 54 articles. Indonesia follows with 11 articles, while China contributed 8. The UK produced 5 articles, and both Australia and Canada had three each. Germany, Italy, Mexico and Portugal had the lowest frequency, each with 2 articles. Jordan, Saudi Arabia, Switzerland and Tunisia recorded the least, with just one article each during the study period.

Table 3: Number of articles per Country

Sl.No	Region	Frequency
1	INDIA	167
2	INDONESIA	72
3	CHINA	44
4	UK	27

5	AUSTRALIA	18
6	CANADA	11

UK, Australia, and Canada are at the bottom of the list with 27,18 and 11 publications, respectively. India has the highest number of publications with 167, followed by Indonesia and China with 72 and 44 publications, respectively.

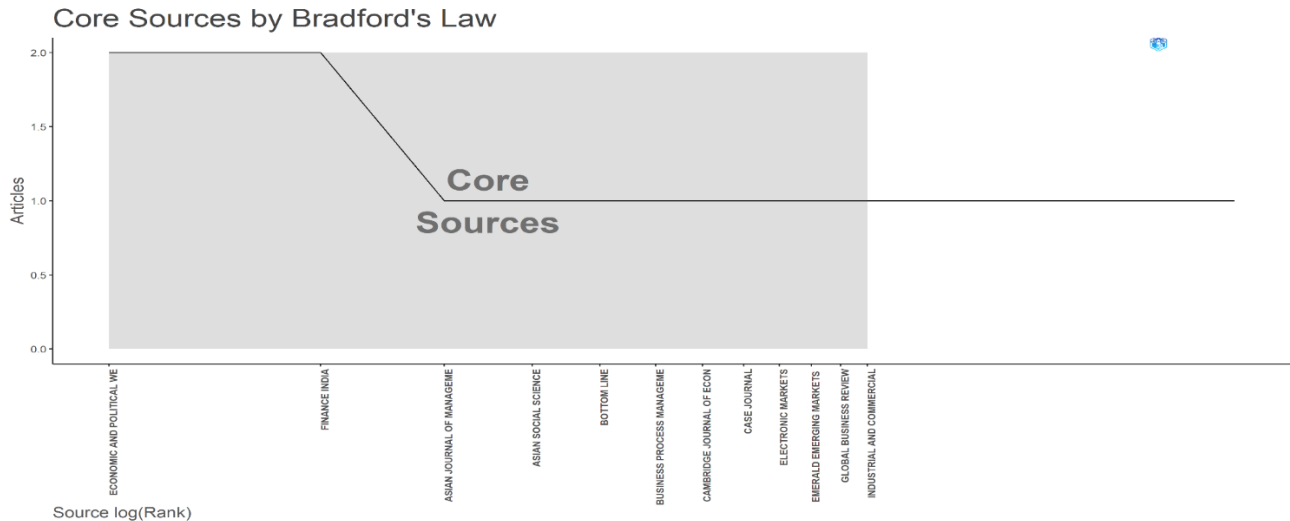


Fig 3: Source clustering through Bradford Law

Country Scientific Production

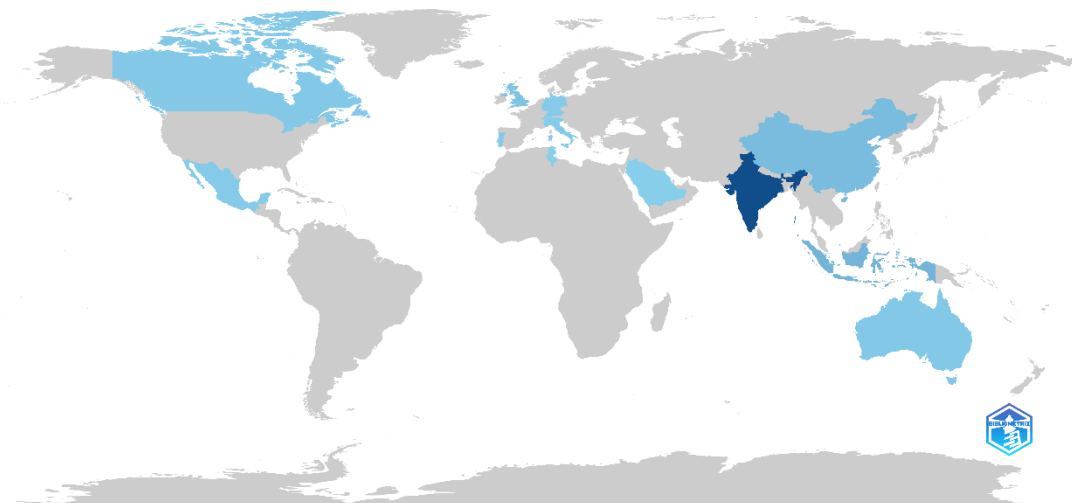


Fig 4: Country specific production

The top ten affiliations of the publications are outlined in Table 3, with the School of Management and Economics ranking first with five publications. Aligarh Muslim University, St Petersburg State University, Thapar Institute of Engineering and Technology (regarded as a university) and Universitas Sebelas Maret each have three publications and secure second position in this list. Amity University, Católica Lisbon School of Business and Economics, Dr V. N. Bedekar Institute of Management Studies, Indian Institute of Technology Ropar, Teerthanker Mahaveer University, University of Economics Ho Chi Minh City, University of Ottawa, University of Sannio, University of Wollongong, University School of Business and University School of Financial Studies have published two article each and secured third place in the list. Al Baha University, Anna University Chennai, Applied Science Private University, Beijing WUZI University, Chitkara University, Concordia University of Edmonton, Germany, GLA University, Ho Chi Minh University of Technology And Education, Indian Institute of Management, Indian Institute of Management Ranchi, Indian Institute of Management Sirmaur, Indian Institute of Social Welfare and Business Management, Indonesia, Institutes Des

Hautes Études Commerciale De Sousse (IHEC), Institute for Computational Science and Technology, Institute of Management Technology (IMT), Islamic University of Science and Technology, KIIT University, London School of Economics and Political Science, National Autonomous University of Mexico, National Taiwan Ocean University, Northumbria University, Placement Office, Savitribai Phule Pune University, The Institute of Cost Accountants of India, TPE Operating Office, Universitas Padjadjaran, Universitas Padjadjaran Bandung, University College of Business Studies, University of Technology Sydney, University Program of Studies on Asia and Africa, Université Paris-Saclay, Vidyasagar University and Widya Mandala Surabaya Catholic University (UKWM) have published one article each and secured their place at the bottom of the list.

Table 4: Most relevant affiliations	
Affiliation	Articles
School of Management and Economics	5
Aligarh Muslim University	3
St. Petersburg State University	3
Thapar Institute of Engineering and Technology (Deemed to be a University)	3
Universitas Sebelas Maret	3
Amity University	2
Católica Lisbon School of Business and Economics	2
Dr V. N. Bedekar Institute of Management Studies	2
Indian Institute of Technology Ropar	2
Teerthanker Mahaveer University	2
University of Economics Ho Chi Minh City	2
University of Ottawa	2
University of Sannio	2
University of Wollongong	2
University School of Business	2
University School of Financial Studies	2

It also finds the most relevant authors in this field. It is depicted in the following figure (Figure 5). Based on the results, Kaur M, MaitySand Sahu TN are the most relevant authors, and they have published two articles by each author.

Authors' production

As seen in Figure 6, researchers have conducted their investigations in this field in a specific time period. According to the figure, Kaur M, Maity S, and Sahu TN, the writers, published in this field in 2024, 2018, and 2023, respectively. Among the authors, Maity S (2018) received the most citations with 7 citations for article “financial inclusion in India: Role of public and private sector banks” in the Journal “SCMS journal of Indian management”.

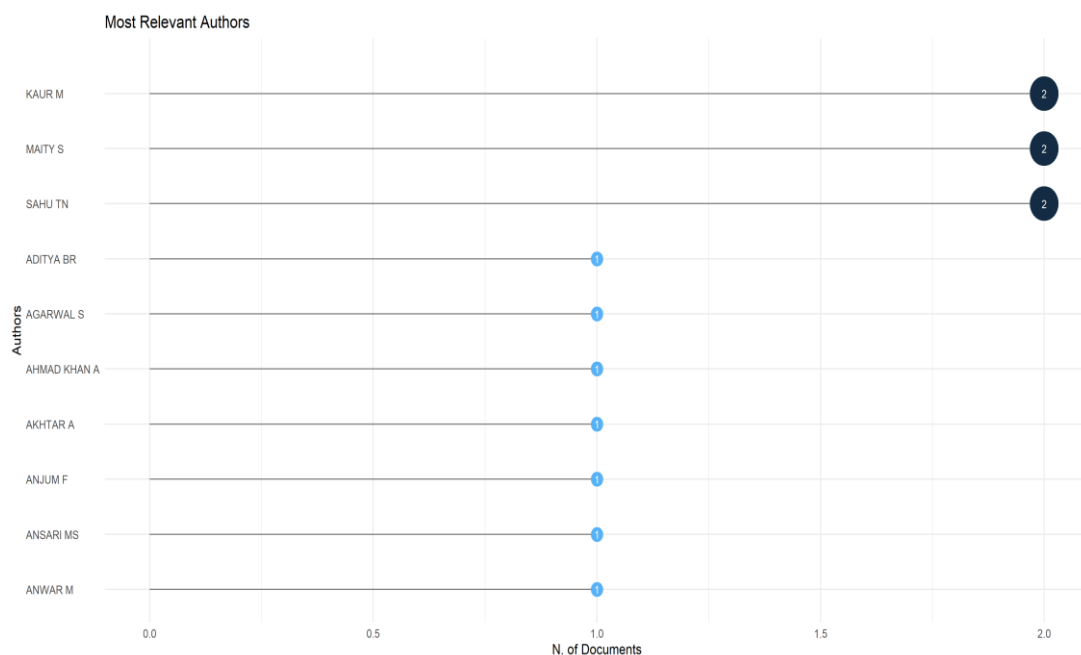


Fig 5: Most relevant Authors

5. Citation analysis

Analysis of citations is utilized to evaluate and judge the performance of the research through criticisms around its suitability (Garfield, 1976)The following is a thorough study of the citation.

6. Most cited global documents

The most cited global ten documents are illustrated in the below-mentioned figure below (Figure 7).The study by Duy NT (2020) titled "A Study on the role of web 4.0 and 5.0 in the sustainable tourism ecosystem of Ho Chi Minh city, Vietnam" has the most citations (53), making it the most cited global document.The journal "Sustainability (Switzerland)" published it. The significant number of citations is not reported in the recent publications on bank performance that are pertinent to the merger.

7. Mostly cited countries

Figure 8 illustrates the top ten cited countries for the research papers on banking performance relevant to merger. India is at the highest position, with 129 citations and 6.80 average article citations. The France is at the second place of the list, with 46 citations and an average of 46 citations per articles. China is in third place with 28 citations. Australia holds 4th position in the list with 23 citations. Canada secures fifth rank in the list with 23 citations. Indonesia secures sixth rank in the list with 9 citations. United Kingdom secures seventh rank in the list with 3 citations. Tunisia secures eighth rank in the list with one citation. Jordan and Mexico are at the lowest level with 0 citations.

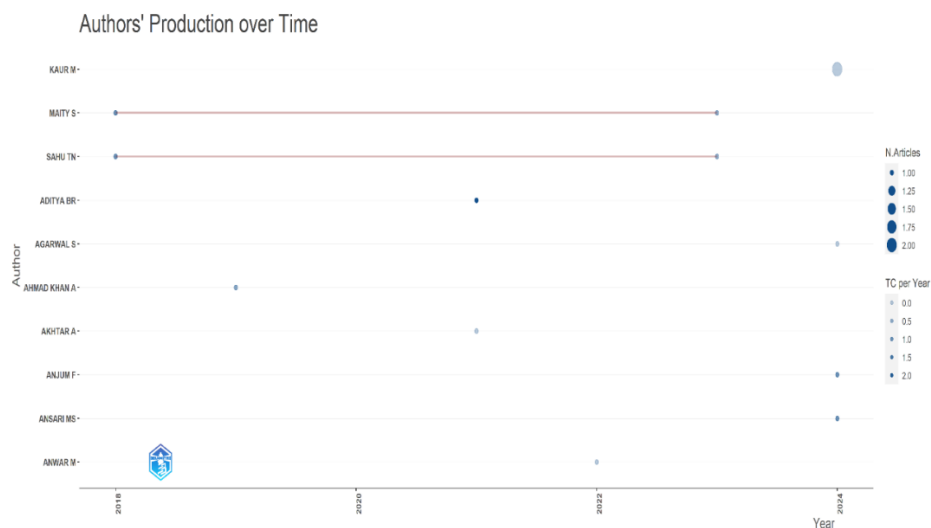


Fig 6: Authors production over time

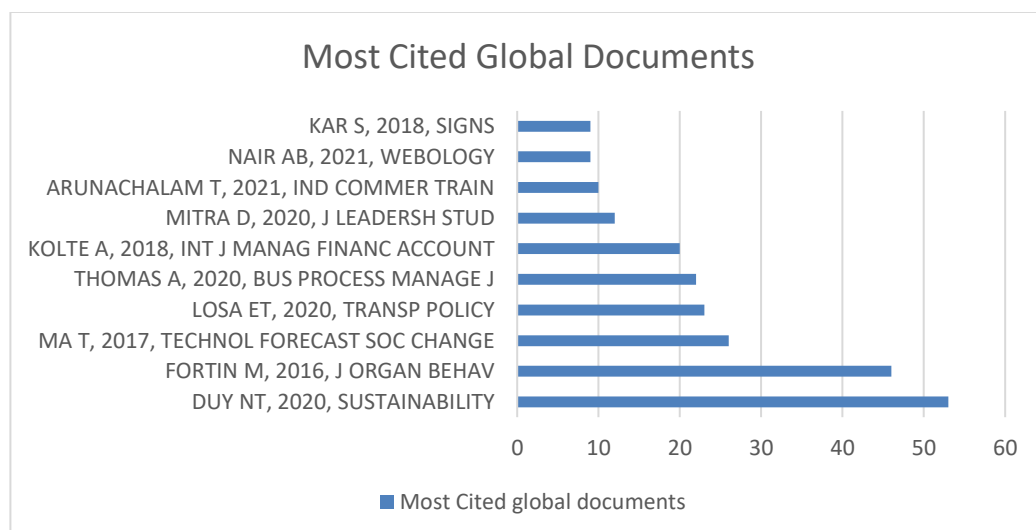


Figure 7: Most global cited documents

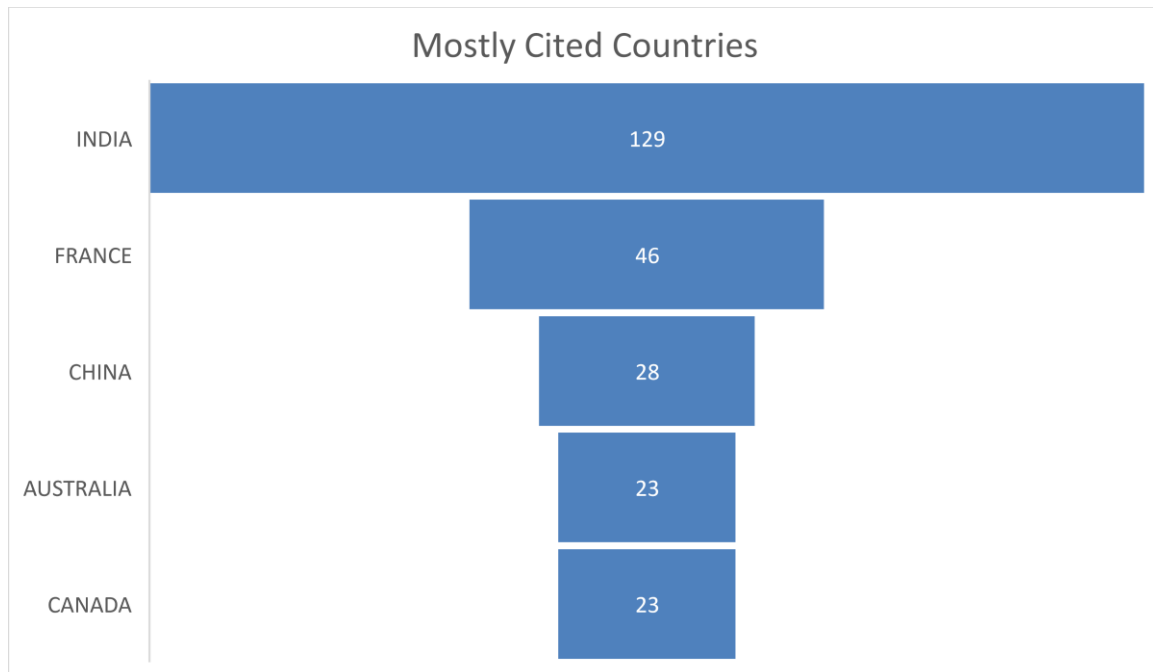


Figure 8: Mostly cited Countries

Key word analysis

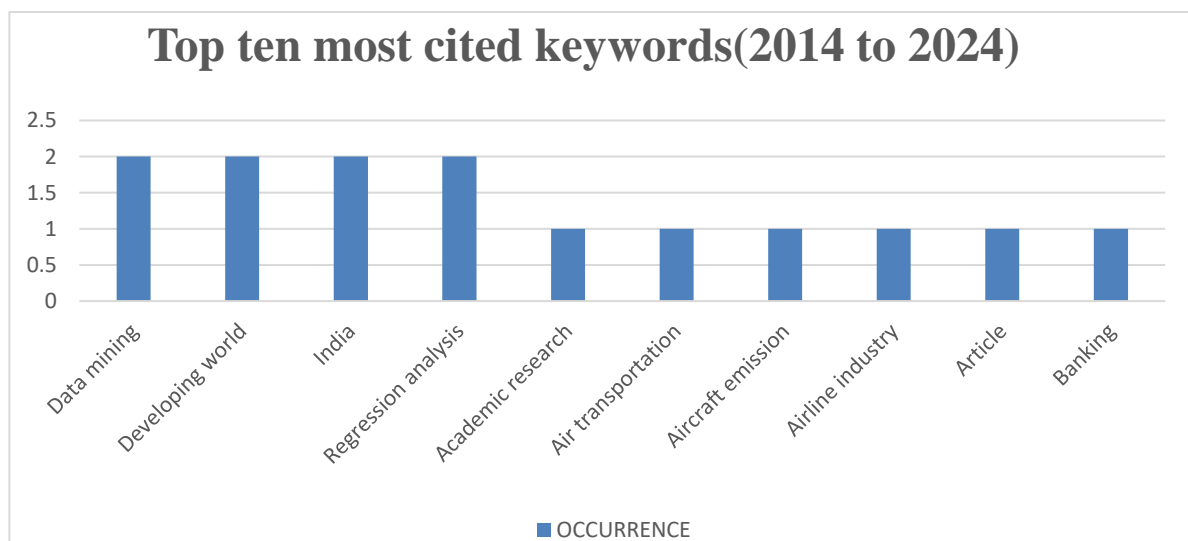


Fig 9: Histogram depicting the top ten most commonly utilized keywords.

8. State of research on SBI and merger in the decade of 2014–2024.

In accordance with the study by (Ercan & Cicekli, 2007), keywords serve as concise representations of a given text, enabling readers to assess its relevance at a glance. To assess the prevailing themes in publications related to SBI and merger from 2014 to 2024, we conducted an analysis of the most frequently cited keywords. This analysis revealed the primary topics addressed in the field. The search yielded "data mining" as the most frequently encountered keyword in the examined scientific articles, appearing in approximately 2 articles out of the total corpus, as depicted in Figure 9. This keyword was consistently used throughout the period spanning 2014 to 2024. The second most commonly encountered keyword was "developing world," which was found in approximately 2 articles, as illustrated in Figure 2. A total of 2 articles referenced the term "India" as the third most frequently occurring keyword.

The keyword "Regression analysis" holds significant prominence, ranking as the fourth most frequently cited term in 2 articles during the period from 2014 to 2024. It's worth emphasizing the importance of the keyword "academic research," even though it stands as the fifth most commonly cited term, appearing in 1 article. This

importance is underscored by the presence of related terms like "air transportation" (1 article), "aircraft emission" (1 article), and "airline industry" (1 article) among the most frequently used keywords in scientific articles.

The analysis of the ten most cited articles in the field of SBI merger revealed a predominant focus on the topic of "data mining, developing world, India and regression analysis". This observation underscores the significance and extensive research conducted on this subject, solidifying its status as one of the most prominent and relevant areas of study. Considering the keywords displayed in Figure 9, it is important to emphasize that the subject of "data mining, developing world, India and regression analysis" is prevalent in the highly cited articles listed in Table 5. In terms of journals with the highest number of most cited articles, the "Sustainability (Switzerland)" boasts 53 of the top ten, and the "Journal of Organizational Behaviour" feature 46 of the highly cited articles.

Table 5: Data on Top Fifteen relevant sources

Sr no	Sources	Articles
1	Economic and political weekly	2
2	Finance India	2
3	Asian journal of management cases	1
4	Asian social science	1
5	Bottom line	1
6	Business process management journal	1
7	Cambridge journal of economics	1
8	Case journal	1
9	Electronic markets	1
10	Emerald emerging markets case studies	1
11	Global business review	1
12	Industrial and commercial training	1
13	International journal of economic research	1
14	International journal of managerial and financial accounting	1
15	International journal of political economy	1

To gain insights into the primary journals that feature articles on "SBI merger" we conducted an analysis of the top fifteen pertinent sources. Notably, "Economic and political weekly" and "Finance India" emerged as the predominant journal for publishing articles related to SBI merger during the study period.

9. Conclusion

In conclusion, this comprehensive study spanning from 2014 to 2024 has effectively characterized the landscape of research in SBI Merger. Through an analysis of the most frequently cited keywords, it becomes evident that the predominant themes revolve around merger, particularly from an Indian perspective. Key aspects such as data mining, developing world, and India have been central to these discussions.

Notably, the journals "Economic and political weekly" and "Finance India" emerges as a significant platform for disseminating research in this field. examining the nations that receive the highest citations for research publications on merger-related banking performance, India is at the highest position, with 129 citations. The research by Duy NT (2020) on "A Study on the role of web 4.0 and 5.0 in the sustainable tourism ecosystem of Ho Chi Minh city, Vietnam" has the most citations (53), making it the most cited global document.

When examining the most productive nations in terms of publications, India ranks first with 167, followed by China and Indonesia with 72 and 44 publications, respectively.

When examining the list of the Ten most frequently cited articles, it is clear that DUY NT; MONDAL SR; VAN NTT; DZUNG PT; MINH DXH; DAS S have garnered the highest number of citations. In essence, this study not only sheds light on the prevailing themes and influential publications in the domain of SBI merger but also recognizes the contributions of esteemed authors who have significantly enriched this area of research over the past decade.

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