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MAPPING THE INTELLECTUAL LANDSCAPE: A SCIENCE MAPPING REVIEW OF LOCUS OF CONTROL AND FINANCIAL WELL-BEING RESEARCH

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ABSTRACT

Research on financial well-being has expanded alongside interest in psychological determinants such as locus of control, yet the intellectual structure linking these domains remains fragmented. This study provides a comprehensive science-mapping review of literature connecting locus of control and financial well-being, employing bibliometric methods to visualize thematic evolution, collaboration networks, and conceptual hotspots. Scopus was searched for "financial" and "well-being" covering May 1989 until 2026. Retrieved records were cleaned in OpenRefine and analyzed with Scopus Analyzer while VOSviewer was used for network visualization, including co-authorship, keyword co-occurrence, and cluster detection. The refined dataset comprised 577 publications. Findings indicate a pronounced increase in research output after 2010, predominantly developed countries and growing interdisciplinary collaboration across psychology, economics, and finance. Keyword and cluster analyses reveal core themes: financial literacy, behavioral finance, personality and psychological traits, measures of well-being, and socioeconomic determinants. Emerging topics include financial resilience, digital financial behaviour, and the role of technology in financial decision-making. Locus of control appears as a crucial determinant associated with financial attitudes, planning, risk-taking, and outcomes, mediating relationships between literacy, behaviour, and well-being. Network analysis highlights key authors, institutions, and cross-national collaborations shaping the field. This review summarise the intellectual landscape, identifies gaps from longitudinal and diverse-population studies, and proposes future directions in understanding how psychological factors like locus of control influence financial well-being.

JEL classification: *G4, G5, G10*

Keywords: *bibliometric analysis; financial well-being; locus of control*

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1. INTRODUCTION

Research on Financial Well-Being (FWB) has grown rapidly as households worldwide face rising costs of living, precarious employment, and high debt burdens. Beyond income and objective resources, scholars increasingly emphasize psychological and behavioural factors that shape how people manage money and experience their finances. A central construct in this work is Locus of Control (LOC) the extent to which individuals believe financial outcomes stem from their own actions versus external forces. At the same time, science mapping and bibliometric analysis have emerged as powerful tools to chart intellectual landscapes, reveal schools of thought, and guide future research across many domains. Bringing these strands together, a science mapping review of LOC and FWB can clarify how this field has developed, where consensus lies, and where key gaps remain.

FWB is typically conceptualized as satisfaction with one's current and future financial situation, including reduced financial stress and vulnerability. Studies consistently show that psychological capacities and perceptions self control, financial control, confidence, and LOC are critical for FWB, often above and beyond income or debt levels (Strömbäck et al., 2017; Sabri et al., 2023; Nawang et al., 2024; Sabri & Magli, 2025; Prawitz & Cohart, 2016). In Sweden, higher self-control predicted better day to day financial behavior, greater saving, and less anxiety about money, extending behavioral life cycle ideas to broad financial behavior (Strömbäck et al., 2017). Among U.S. adults, perceived financial control was more strongly associated with emotional, physical, and social well being than financial fragility itself, suggesting a protective role of feeling in charge of one's finances (Sabri & Magli, 2025). Proactive coping models similarly find that internal LOC and financial management competency, rather than resources alone, are major drivers of financial wellness (Prawitz & Cohart, 2016). Together, these findings position LOC and related control beliefs as core mechanisms linking financial circumstances, behavior, and well being.

A growing literature directly examines how LOC shapes FWB in diverse populations and contexts. Studies of Malaysian low income young adults and low income households show that internal LOC is positively related to FWB, while external LOC and financial stress undermine it (Sabri et al., 2023; Pessin et al., 2022). In these models, financial behavior saving, budgeting, prudent borrowing partly mediates the impact of both internal and external LOC on FWB, highlighting behavior as a key transmission channel (Sabri et al., 2023; Pessin et al., 2022). Among Malaysian university students, internal LOC predicts financial attitude, behavior, and financial confidence, with behavior and confidence in turn driving FWB; financial attitude alone does not translate into better outcomes without concrete actions and confidence (Nawang et al., 2024). Other work finds that financial LOC mediates the influence of early financial socialization from parents and teachers on adult FWB, underscoring the role of socialization in shaping control beliefs that support well being (Ullah & Yusheng, 2020). Cross national evidence indicates that external LOC reduces self control and contributes to compulsive buying, materialism, indebtedness, and poorer personal finance management (Novokmet & Vuković, 2024), while internal LOC is associated with higher financial satisfaction and better savings and portfolio choices (Bialowolski et al, 2021; Cobb-Clark et al., 2016). Collectively, these studies converge on a robust pattern: internal LOC fosters adaptive financial behavior, confidence, and satisfaction; external LOC is linked to vulnerability, problematic behavior, and lower FWB (Sabri et al., 2023; Novokmet & Vuković, 2024; Nawang et al., 2024; Pessin et al., 2022; Ullah & Yusheng, 2020; Prawitz & Cohart, 2016; Bialowolski et al., 2021; Cobb-Clark et al., 2016).

Against this substantive backdrop, science mapping offers a systematic way to organize and interpret the fragmented LOC-FWB literature. Science mapping reviews in fields such as educational administration, education for sustainable development, change management, female entrepreneurship, digital natives, and employee performance have demonstrated how bibliometric techniques can identify growth trajectories, geographic patterns, influential scholars and documents, and the “intellectual structure” of a field (Maryadi et al., 2025; Hallinger & Kovačević, 2019; Moosa et al., 2021; Dastane & Haba, 2023; Hallinger & Nguyen, 2020; Karakose et al., 2022; Deng et al., 2020). Using databases such as Scopus or Web of Science, these studies typically combine performance analysis with co citation, co authorship, and keyword co occurrence networks, visualized through tools like VOSviewer, SciMAT, and Bibliometrix R (Maryadi et al., 2025; Hallinger & Kovačević, 2019; Moosa et al., 2021; Dastane & Haba, 2023; Hallinger & Nguyen, 2020; Karakose et al., 2022; Deng et al., 2020; Chen et al., 2023). They commonly reveal clusters or schools of thought (e.g., leadership for learning vs. cultural change in educational administration; different thematic streams in education for sustainable development or female entrepreneurship) and document paradigm shifts over time (Hallinger & Kovačević, 2019; Moosa et al., 2021; Hallinger & Nguyen, 2020; Karakose et al., 2022; Deng et al., 2020). Methodological contributions also highlight the evolution of science mapping itselfthrough stages of conceptualization, tool building, application, and codificationand emphasize the value of dynamic, interactive visual analytics and text mining to improve transparency, rigor, and insight in bibliometric reviews (Chen, 2017; Pessin et al., 2022; Chen et al., 2023). These advances provide a ready made methodological toolkit for mapping LOC and FWB research.

In conclusion, existing evidence shows that LOC especially an internal orientationplays a pivotal role in shaping financial behavior, confidence, and ultimately financial well being across different socioeconomic groups and cultures (Strömbäck et al., 2017; Sabri et al., 2023; Novokmet & Vuković, 2024; Nawang et al., 2024; Pessin et al., 2022; Sabri & Magli, 2025; Ullah & Yusheng, 2020; Prawitz & Cohart, 2016; Cobb-Clark et al., 2016). However, the literature is dispersed across psychology, personal finance, consumer economics, household finance, and social policy, with varied measures, populations, and theoretical frameworks. At the same time, science mapping has proven highly effective in other fields for synthesizing large, complex literatures, uncovering intellectual structures, and identifying gaps and future directions (Maryadi et al., 2025; Hallinger & Kovačević, 2019; Chen, 2017; Moosa et al., 2021; Dastane & Haba, 2023; Hallinger & Nguyen, 2020; Karakose et al., 2022; Deng et al., 2020; Chen et al., 2023). A dedicated science mapping review of LOC and FWB can therefore make an original contribution by (a) charting the historical growth and geographic distribution of this research, (b) revealing core clusters such as personality and self control, financial socialization, vulnerability and stress, and intervention oriented studies, and (c) highlighting underexplored issues, including external LOC, cultural and institutional contexts, longitudinal dynamics, and intervention evaluations. Such an intellectual map would not only consolidate knowledge for scholars but also provide policymakers and practitioners with a clearer evidence base for designing financial education, behavioral interventions, and structural policies that strengthen internal LOC, support adaptive financial behaviors, and enhance financial well being, especially among vulnerable populations (Sabri et al., 2023; Nawang et al., 2024; Pessin et al., 2022; Sabri & Magli, 2025; Ullah & Yusheng, 2020; Prawitz & Cohart, 2016).

2. RESEARCH QUESTION

RQ1: How has the volume and progression of academic research on locus of control and financial well-being developed over the period 1989 to May 2026?

RQ2: Which publications are the most influential in the field of locus of control and financial well-being, as evidenced by citation impact?

RQ3: What are the dominant and emerging research themes in locus of control and financial well-being as identified through keyword co-occurrence analysis

RQ4: What collaboration patterns and global research linkages can be identified in locus of control and financial well-being literature through country-level co-authorship analysis?

3. METHODOLOGY

Bibliometric analysis involves the systematic acquisition, organization, and interrogation of bibliographic data extracted from scholarly publications (Białowolski et al., 2021; Chen, 2017; Chen et al., 2023). Beyond conventional descriptive indicators such as publication venues, temporal trends, and leading contributors (Wu & Wu, 2017), bibliometric approaches increasingly incorporate advanced techniques, including document co-citation analysis, to elucidate intellectual structures within a field. A rigorous literature review is inherently iterative and methodical, requiring precise keyword formulation, comprehensive database retrieval, and in-depth analytical assessment. Such a structured approach facilitates the construction of a robust and reliable bibliographic foundation (Fahimnia et al., 2015).

In this study, emphasis was placed on high-impact publications, given their critical role in shaping the theoretical underpinnings of the research domain. To ensure data accuracy and consistency, Scopus was selected as the primary source for data extraction (Al-Khoury et al., 2022; Di Stefano et al., 2010; Khiste & Paithankar, 2017). Furthermore, to maintain scholarly rigor, only peer-reviewed journal articles were included, while books and lecture notes were deliberately excluded (Gu et al., 2019). Drawing on the extensive coverage of Elsevier's Scopus, relevant publications published between 1989 and May 2026 were systematically compiled for subsequent analysis.

4. DATA SEARCH STRATEGY

The data collection process for this study was conducted using the Scopus database, employing a structured search strategy to ensure the retrieval of relevant and high-quality publications. As presented in Table 1, the search query was defined as: TITLE (financial AND well being) AND (LIMIT-TO (SUBJAREA, "ECON") OR LIMIT-TO (SUBJAREA, "BUSI")) AND (LIMIT-TO (LANGUAGE, "English")). This query was designed to capture publications explicitly addressing financial well-being within the domains of economics and business-related disciplines. The restriction to title-based search enhances the precision of the dataset by ensuring that the core focus of each retrieved document is directly aligned with the topic of interest. The application of subject area filters further refines the dataset by limiting it to relevant academic fields, while the language restriction ensures consistency and comparability in subsequent analysis. Following the initial search, a total of 577 documents were identified as the final sample for analysis.

To ensure the relevance and quality of the dataset, a screening process was conducted based on predefined inclusion and exclusion criteria, as summarized in Table 2. Only publications written in English were included, while non-English documents were excluded to maintain linguistic consistency. In terms of subject coverage, the study focused specifically on the fields of economics, econometrics and finance and business, management and accounting, as these disciplines are most closely associated with financial well-being research. Publications outside these subject areas were excluded to avoid conceptual dilution and ensure thematic relevance. This systematic screening process enhances the reliability and validity of the bibliometric analysis by ensuring that the final dataset consists of studies that are both contextually appropriate and academically rigorous.

Table 1: The search string

Scopus	TITLE (financial AND well being AND control) AND (LIMIT-TO (SUBJAREA , "ECON") OR LIMIT-TO (SUBJAREA , "BUSI")) AND (LIMIT-TO (LANGUAGE , "English"))

Table 2: The selection criterion is searching

Criterion	Inclusion	Exclusion
Language	English	Non-English
Subject	Economics, Econometrics & Finance Business, Management, & Accounting	Others

5. DATA ANALYSIS

VOSviewer is a widely adopted and user-friendly tool for bibliometric analysis, developed by Nees Jan van Eck and Ludo Waltman at Leiden University (van Eck & Waltman, 2010; van Eck & Waltman, 2017). The software is specifically designed to support the visualization and quantitative analysis of scientific literature, offering advanced functionalities for constructing network maps, clustering related entities, and generating density visualizations. Its analytical flexibility enables the exploration of diverse bibliometric relationships, including co-authorship, co-citation, and keyword co-occurrence networks, thereby facilitating a comprehensive understanding of research landscapes. Supported by an interactive interface and continuous development, VOSviewer allows efficient and scalable analysis of large bibliometric datasets. Moreover, its capacity to compute bibliometric indicators, customize visual representations, and integrate data from multiple sources reinforces its utility as a robust tool for scholarly inquiry.

A notable strength of VOSviewer lies in its ability to transform complex bibliometric data into clear, interpretable visual maps. The software is particularly effective in network-based analyses, including clustering related items, identifying keyword co-occurrence patterns, and producing density visualizations. Its intuitive design accommodates both novice and experienced researchers, enabling effective navigation and interpretation of evolving research trends. Continuous updates ensure that VOSviewer remains at the forefront of bibliometric visualization, offering adaptable analytical capabilities across a wide range of data structures, including authorship and citation networks.

In the present study, bibliographic records including publication year, article title, author names, source journals, citation counts, and keywords were retrieved in PlainText format from Scopus, covering publications from 1989 to May 2026. The dataset was subsequently analyzed using VOSviewer version 1.6.20. Through the application of VOS mapping and clustering techniques, the software enabled the construction and interpretation of bibliometric networks. As an alternative to Multidimensional Scaling (MDS), VOSviewer employs a mapping approach that positions items within a low-dimensional space such that inter-item distances reflect their degree of relatedness (Khiste & Paithankar, 2017). Although conceptually analogous to MDS (Appio et al., 2014), the VOS approach differs methodologically by incorporating normalization procedures tailored to co-occurrence data, notably the association strength (AS_{ij}), defined as follows (van Eck & Waltman, 2007):

$$AS_{ij} = \frac{C_{ij}}{W_i W_j} \tag{1}$$

Which is defined as being proportional to the ratio between the observed frequency of co-occurrence between items i and j and the expected frequency of their co-occurrence under the assumption of statistical independence (van Eck & Waltman, 2007).

6. RESULTS AND DISCUSSION

There are 4 Research Question been discussed in this section.

6.1 RQ1: How has the volume and progression of academic research on locus of control and financial well-being developed over the period 1989 to May 2026?

As presented in Figure 1 and Table 3, the publication trend on locus of control and financial well-being exhibits a prolonged formative phase followed by a sharp acceleration in recent years. From 1989 to approximately 2014, the number of publications remained very limited and sporadic, with most years recording fewer than five studies. This pattern reflects the early stage of knowledge development, where locus of control was primarily examined within general psychology rather than being explicitly linked to financial well-being. The low output during this period may also be attributed to the relatively narrow conceptualization of financial well-being and limited integration between behavioral psychology and financial research. A gradual increase is observed from 2015 onwards, indicating growing scholarly recognition of the role of psychological factors in financial decision-making, likely influenced by the expansion of behavioral finance as a research domain.

A significant surge in publications is evident after 2020, with output rising markedly from 29 studies in 2020 (5.03%) to a peak of 134 studies in 2025 (23.22%), before slightly moderating in 2026 (6.59%, partial year). This sharp increase suggests a transition into a mature and rapidly expanding research phase. Several factors may explain this trend. First, the global financial uncertainty triggered by events such as the COVID-19 pandemic heightened interest in financial resilience and well-being, thereby encouraging research on psychological determinants such as locus of control. Second, the increasing emphasis on financial literacy, financial inclusion, and individual financial responsibility has driven interdisciplinary research integrating psychology and finance. Third, improved access to large-scale datasets and the growing popularity of behavioral and empirical methods have facilitated more extensive research in this area. Overall, the trend shown in Figure 1 and Table 3 indicates that the field is gaining substantial academic attention and is evolving into a well-established research domain with strong growth momentum.

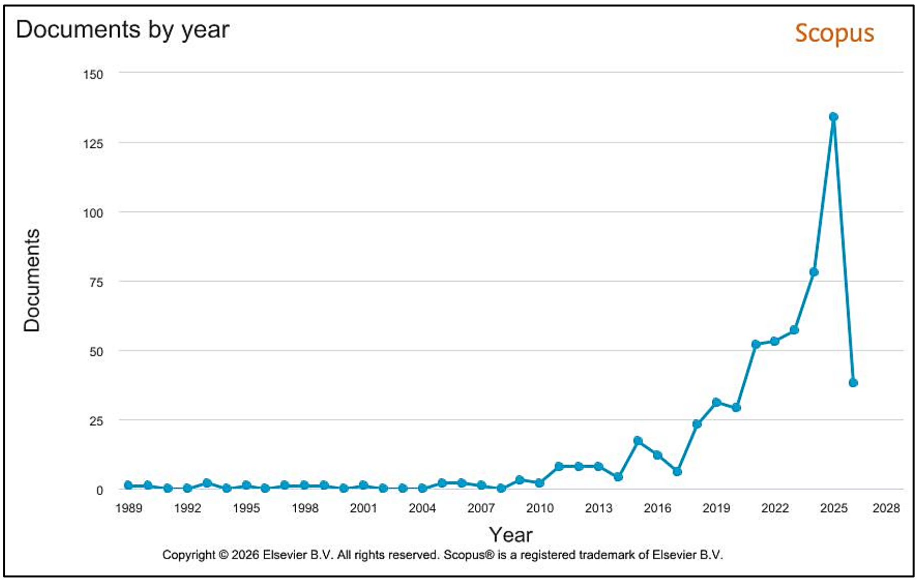

Figure 1: Trend of research in locus of control and financial well-being

Table 3: Number of publications for locus of control financial well-being research

Year	Number of publication	Percentage(%)
2026	38	6.59
2025	134	23.22
2024	78	13.52
2023	57	9.88
2022	53	9.19
2021	52	9.01
2020	29	5.03
2019	31	5.37
2018	23	3.99
2017	6	1.04
2016	12	2.08
2015	17	2.95
2014	4	0.69
2013	8	1.39
2012	8	1.39
2011	8	1.39
2010	2	0.35
2009	3	0.52
2007	1	0.17
2006	2	0.35
2005	2	0.35
2001	1	0.17
1999	1	0.17
1998	1	0.17
1997	1	0.17
1995	1	0.17
1993	2	0.35
1990	1	0.17
1989	1	0.17

6.2 RQ2: Which publications are the most influential in the field of locus of control and financial well-being, as evidenced by citation impact?

As shown in Table 4, the most cited articles in the field are dominated by foundational and conceptual studies that have significantly shaped the understanding of financial well-being and its psychological determinants. The highest cited work by Netemeyer et al. (2018) (588 citations) and Brüggen et al. (2017) (670 citations) highlights the importance of conceptualizing and measuring financial well-being, suggesting that studies offering clear definitions and theoretical frameworks tend to attract substantial scholarly attention. Similarly, the work by Prawitz et al. (2006) (538 citations), which developed a widely used financial well-being scale, and Mitchell and Lusardi (2011) (536 citations), which emphasized financial literacy and retirement planning, indicate that measurement tools and policy-relevant research are highly influential. These studies serve as foundational references for subsequent empirical research, explaining their high citation impact. Their prominence also reflects the interdisciplinary nature of the field, combining insights from consumer research, economics, and financial planning.

Furthermore, the presence of studies focusing on behavioral and psychological factors such as self-control (Strömbäck et al., 2017), materialism (Gardarsdóttir & Dittmar, 2012), and personality traits (Donnelly et al., 2012) demonstrates a strong research shift toward understanding non-economic determinants of financial well-being. The inclusion of Deaton (2012) highlights the relevance of macroeconomic shocks, such as financial crises, in shaping individual well-being, while Gutter and Copur (2011) emphasize demographic-specific insights, particularly among students. Interestingly, even earlier works such as Summers and Summers (1989) remain highly cited, suggesting that broader financial system discussions still inform current debates. Overall, the citation patterns in Table 4 indicate that highly cited studies tend to provide either strong theoretical foundations, widely applicable measurement tools, or interdisciplinary perspectives that connect financial well-being with behavioral, psychological, and economic dimensions.

Table 4: Most cited author

Authors	Title	Year	Source title	Cited by
Netemeyer et al. (2018)	How am I doing? Perceived financial well-being, its potential antecedents, and its relation to overall well-being	2018	Journal of Consumer Research	588
Strömbäck et al. (2017)	Does self-control predict financial behavior and financial well-being?	2017	Journal of Behavioral and Experimental Finance	314
Mitchell and Lusardi (2011)	Financial literacy and planning: Implications for retirement well-being	2011	Financial Literacy: Implications for Retirement Security and the Financial Marketplace	536
Gardarsdóttir and Dittmar (2012)	The relationship of materialism to debt and financial well-being: The case of Iceland's perceived prosperity	2012	Journal of Economic Psychology	222
Deaton (2012)	The financial crisis and the well-being of Americans	2012	Oxford Economic Papers	246
Prawitz et al. (2006)	InCharge financial distress/financial well-being scale: Development, administration, and score interpretation	2006	Journal of Financial Counseling and Planning	538

Authors	Title	Year	Source title	Cited by
Summers and Summers, (1989)	When financial markets work too well: A cautious case for a securities transactions tax	1989	Journal of Financial Services Research	217
Brüggen et al. (2017)	Financial well-being: A conceptualization and research agenda	2017	Journal of Business Research	670
Donnelly et al. (2012)	The big five personality traits, material values, and financial well-being of self-described money managers	2012	Journal of Economic Psychology	196
Gutter and Copur (2011)	Financial behaviors and financial well-being of college students: Evidence from a national survey	2011	Journal of Family and Economic Issues	275

6.3 RQ3: What are the dominant and emerging research themes in locus of control and financial well-being as identified through keyword co-occurrence analysis?

As illustrated in Figure 2, the keyword co-occurrence network is strongly centered around "financial well-being", which records the highest occurrences (325) and total link strength (545), indicating its dominant and integrative role within the research domain. This centrality suggests that financial well-being functions as the core construct linking various thematic areas, particularly financial stress, financial literacy, and financial knowledge, which also exhibit high occurrences and strong linkages. The prominence of these keywords reflects a well-established research stream emphasizing the role of financial capability and knowledge in shaping financial outcomes. Additionally, the presence of subjective well-being, psychological well-being, and life satisfaction indicates that the literature increasingly adopts a multidimensional perspective, integrating both economic and psychological dimensions of well-being. This pattern supports the argument that financial well-being is no longer viewed purely in objective terms but is closely associated with individuals' perceptions, emotions, and overall quality of life.

Furthermore, Figure 2 reveals several emerging and specialized themes that highlight the evolving nature of the field. Keywords such as financial inclusion, financial resilience, and digital financial literacy suggest a growing focus on accessibility and adaptability in financial systems, particularly in the context of technological advancement and economic uncertainty. The appearance of COVID-19 further indicates the influence of recent global disruptions in shaping research priorities, especially in relation to financial vulnerability and resilience. Interestingly, locus of control appears with relatively lower occurrences and link strength compared to dominant themes, implying that while it is recognized as a relevant psychological factor, it remains underexplored relative to broader constructs such as financial literacy and stress. Additionally, the inclusion of demographic and contextual keywords such as young adults, gender, emerging economies, and country-specific terms (e.g., India, Indonesia) suggests increasing attention to contextual and population-specific analyses. Overall, the network structure in Figure 2 indicates a maturing and diversifying research field, where traditional financial determinants are increasingly integrated with psychological, technological, and contextual perspectives.

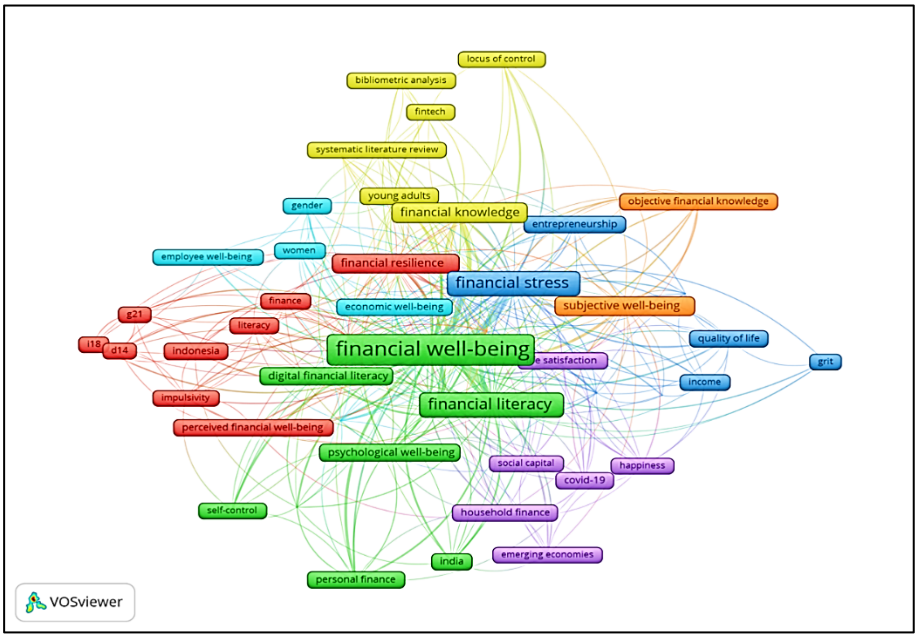

Figure 2: Network visualization map of keywords' co-occurrence

6.4 RQ4: What collaboration patterns and global research linkages can be identified in locus of control and financial well-being literature through country-level co-authorship analysis?

As depicted in Figure 3, the country-level co-authorship network is dominated by the United States, which records the highest number of documents (163), citations (7,520), and total link strength (55). This indicates not only strong research productivity but also a central role in global collaboration networks. The prominence of the United States can be attributed to its well-established research infrastructure, extensive funding opportunities, and early contributions to behavioral finance and psychological research, which have shaped the field's theoretical foundations. In contrast, countries such as the United Kingdom and Sweden, while producing fewer publications, exhibit relatively high citation counts (967 and 1,248 respectively), suggesting that their contributions are highly impactful and often foundational in nature. This pattern reflects a common phenomenon in bibliometric studies where developed economies produce fewer but more influential works, often setting theoretical and methodological benchmarks for subsequent research.

At the same time, Figure 3 highlights the growing contribution of emerging and developing economies, particularly India, Malaysia, and Indonesia, which demonstrate substantial publication outputs but comparatively lower citation counts and link strengths. This suggests that these countries are increasingly active in expanding the empirical scope of the field, often focusing on context-specific issues such as financial literacy, inclusion, and well-being in developing contexts. The moderate total link strength observed for countries like Malaysia (21) and the United Kingdom (21) indicates active international collaboration, whereas lower values for countries such as Indonesia (7) and Vietnam (2) imply more limited integration into global research networks. Additionally, the presence of diverse countries across regions — including Asia, Europe, Africa, and Latin America — reflects the global relevance of financial well-being research. However, disparities in citation impact and collaboration intensity suggest that the field remains partially concentrated among a few leading countries, with ongoing opportunities to strengthen international collaboration and knowledge exchange.

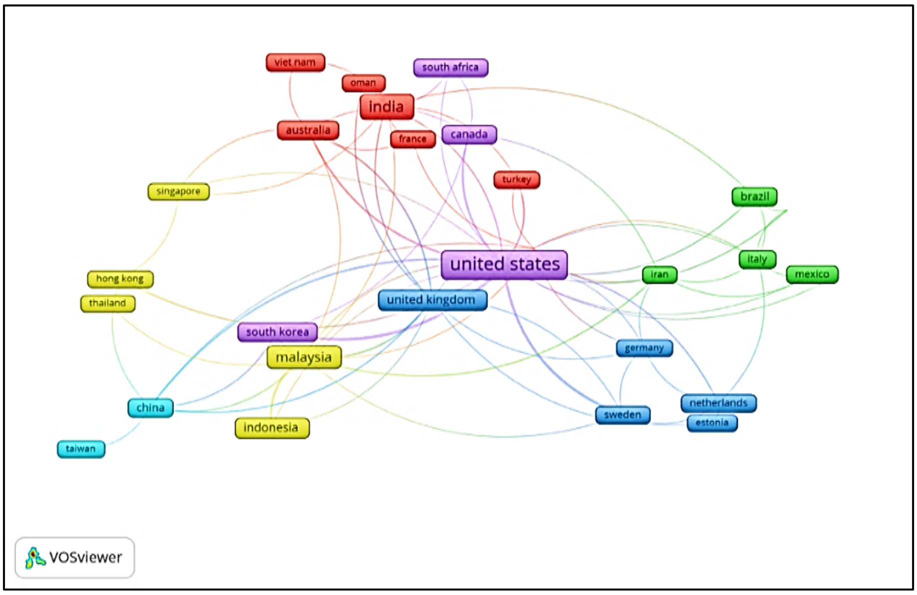

Figure 3: Network visualization for co-authorship countries

7. CONCLUSION

The purpose of this study was to systematically map and analyze the intellectual structure of research on locus of control and financial well-being, with particular attention to publication trends, influential works, thematic developments, and global collaboration patterns over the period from 1989 to May 2026. The study was guided by key research questions focusing on the growth of scholarly output, identification of highly cited contributions, exploration of dominant and emerging themes, and examination of international research linkages. By applying a science mapping approach, this study aimed to provide a structured overview of how the field has evolved and to clarify its current state of development.

The findings indicate that research on locus of control and financial well-being has undergone a clear transition from a fragmented and underdeveloped area into a rapidly expanding and increasingly recognized domain. Early research activity remained limited for several decades, reflecting the initial separation between psychological constructs and financial studies. However, a significant increase in publication output has been observed in recent years, particularly after 2020, suggesting growing academic interest driven by global financial uncertainty and the rising importance of behavioral factors in financial decision-making. Citation analysis further reveals that highly influential studies tend to focus on conceptual frameworks, measurement development, and interdisciplinary integration, highlighting the importance of theoretical clarity and methodological rigor in shaping the field.

In terms of thematic development, the analysis shows that financial well-being remains the central construct, strongly connected with established topics such as financial literacy, financial stress, and financial knowledge. At the same time, the field is gradually incorporating broader psychological and contextual dimensions, including subjective well-being and behavioral traits. Emerging themes such as financial resilience, financial inclusion, and digital financial behavior indicate a shift toward more contemporary and context-sensitive issues. Despite its conceptual importance, locus of control appears to be relatively underrepresented within the keyword network, suggesting that further research is needed to fully integrate this construct into the broader financial well-being framework.

This study contributes to the field by offering a comprehensive synthesis of dispersed literature and by identifying key patterns that may not be evident through traditional narrative reviews. The mapping of intellectual structures and collaboration networks provides new insights into how knowledge is produced and shared across countries and disciplines. The findings also carry practical implications, as they highlight the importance of incorporating psychological factors into financial education programs, policy design, and intervention strategies aimed at improving financial well-being. Strengthening internal locus of control, for instance, may support more responsible financial behavior and enhance long-term financial outcomes, particularly among vulnerable groups.

Several limitations should be acknowledged. The analysis is based on a single database and restricted to specific subject areas and language, which may exclude relevant studies from other disciplines or regions. In addition, bibliometric techniques focus primarily on quantitative patterns and may not fully capture the depth of theoretical contributions. Future research could expand the dataset by including multiple databases, apply longitudinal or comparative approaches, and explore causal relationships between locus of control and financial well-being using empirical methods. Overall, this study demonstrates the value of science mapping in organizing complex research domains and provides a foundation for future scholarly work. The findings underline the growing importance of integrating psychological perspectives into financial research and emphasize the need for continued exploration to advance both theoretical understanding and practical application in this evolving field.

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