A BIBLIOMETRIC ANALYSIS OF ISLAMIC WEALTH PLANNING

Ismul Fakhri Lubis[1], Sugianto[2], Marliyah[3]
[1] Doctor of Syariah Economics Program Universitas Islam Negeri Sumatera Utara
[2,3] Universitas Islam Negeri Sumatera Utara
Corresponding Email: ismulfakhri07@gmail.com, sugianto@uinsu.ac.id, marliyah@uinsu.ac.id

Abstract

Islamic wealth planning refers to the financial planning services for the growth and protection of wealth based on Sharia principles. This research explores Islamic wealth planning to integrate Islamic values into financial management. The aim is to identify research trends in Sharia-based financial planning. Data was obtained from Crossref Search for the years 2019-2024 and analyzed using bibliometric methods. The findings indicate a primary focus on financial inclusion and Sharia fintech, with factors such as perceived ease of use and perceived benefits identified as key drivers of adoption. Challenges such as digital risks were also identified as potential barriers. This research provides strategic insights for optimizing technology adoption in Islamic finance and contributes to the development of both literature and industry practices.

Keywords: Bibliometric; Business Planning; Islamic Wealth Planning

A. INTRODUCTION

Wealth management is a financial service focused on the growth, protection, and transfer of wealth. It includes a variety of services, such as investment advisory (M. Abdullah, 2022), estate planning (M. M. Abdullah et al., 2023; Azhar & Arshad, 2020; Bouteraa, 2019), tax planning (Reichenstein & Meyer, 2019; Sosner et al., 2021), and financial risk management (Chowdhury & Uddin, 2021). The objective is to help individuals and businesses grow and preserve their assets over time, tailored to meet specific financial goals (Brunel, 2019). While traditionally wealth management has focused on maximizing returns and mitigating risks (Boar et al., 2022), recent trends emphasize a broader approach, incorporating ethical, environmental, and faith-based values into financial planning. This shift reflects a demand for wealth management strategies that align with clients' values and priorities, as well as the growing influence of sustainable and socially responsible investing in financial markets globally (Gao, 2023; Yao & Yao, 2022).

Wealth planning, a subset of wealth management, refers to the strategic process of organizing one's financial affairs to achieve long-term goals (Addo & Beverly, 2022), including legacy planning (LeCounte, 2020), retirement (Dunham & Washer, 2020; Mahmud* et al., 2019; Rostamkalaei et al., 2019), and family wealth transfer (Das, 2022; Hernández-Perlines et al., 2023). In the context of modern wealth planning, there are significant challenges, such as ensuring tax efficiency, addressing wealth inequality, and managing the complexities of cross-generational wealth transfer (Blanco-Mazagatos et al., 2016; Kosmidou & Holt, 2022). According to recent data from Capgemini's World Wealth Report 2023, global wealth has been growing, but so has the wealth gap, with the top 1% holding nearly half of the world's wealth (Capgemini, 2024). This disparity has sparked a greater interest in wealth planning approaches that support more equitable wealth distribution, alongside a rise in interest in ethical and value-driven wealth planning solutions that align with social, religious, or environmental principles.

Islamic wealth planning offers an alternative approach that aligns financial decisions with Islamic values. Islamic wealth planning incorporates principles such as zakat (almsgiving), which promotes social justice by redistributing wealth to the less fortunate, and waqf (charitable endowments), which creates lasting benefits for communities. Unlike conventional wealth planning, Islamic wealth planning strictly avoids riba (interest) and gharar (excessive uncertainty) to ensure all financial dealings are fair and ethical (Al-Aidaros et al., 2020; Budiantoro et al., 2021; Mahmud* et al., 2019; Rashid et al., 2019). According to the State of the Global Islamic Economy Report 2023, the Islamic finance industry has seen substantial growth, with total assets valued at over USD 3 trillion (DinarStandard, 2024). This growth is fueled by rising demand for Shariah-compliant financial products (R. S. Abdullah & Nasirin, 2022; Akbar et al., 2023; Lubis et al., 2023), especially in regions like Southeast Asia, the Middle East, and parts of Africa. Islamic wealth planning plays a vital role in supporting this growth by offering Muslims a way to manage their finances in compliance with religious teachings, which is increasingly relevant as financial markets expand globally.

In business planning, Islamic wealth management principles are incorporated to ensure that financial practices align with Islamic values. For example, Islamic financial institutions have developed a range of Shariah-compliant products for business planning, such as mudarabah (profit-sharing partnerships) and musharakah (joint ventures), to finance projects and support entrepreneurship in a way that avoids interest and promotes shared risk. This approach has become especially relevant with the global shift towards ethical investing and the demand for financial products that promote social responsibility (M. M. Abdullah et al., 2023; Rashid et al., 2019; Sevriana et al., 2022). According to the Islamic Finance Development Indicator (IFDI), the role of Islamic wealth management in business planning has gained traction, particularly as organizations seek ethical and transparent ways to manage capital that align with Islamic principles. This trend emphasizes the need for research into Islamic wealth planning within business contexts, as more companies and individuals seek to integrate faith-based values into their financial and business strategies.

This study aims to provide a comprehensive overview of Islamic wealth planning through bibliometric analysis. By mapping the literature, this research will identify key trends, influential studies, and emerging topics within the field. Specifically, it will explore how Islamic wealth planning aligns with business planning practices and addresses the financial needs of the Muslim community in a compliant manner. This research is intended to guide future studies, inform policy-making, and assist financial institutions in developing Shariah-compliant wealth planning solutions that meet the evolving needs of clients in an increasingly interconnected and value-conscious world.

B. LITERATURE REVIEW

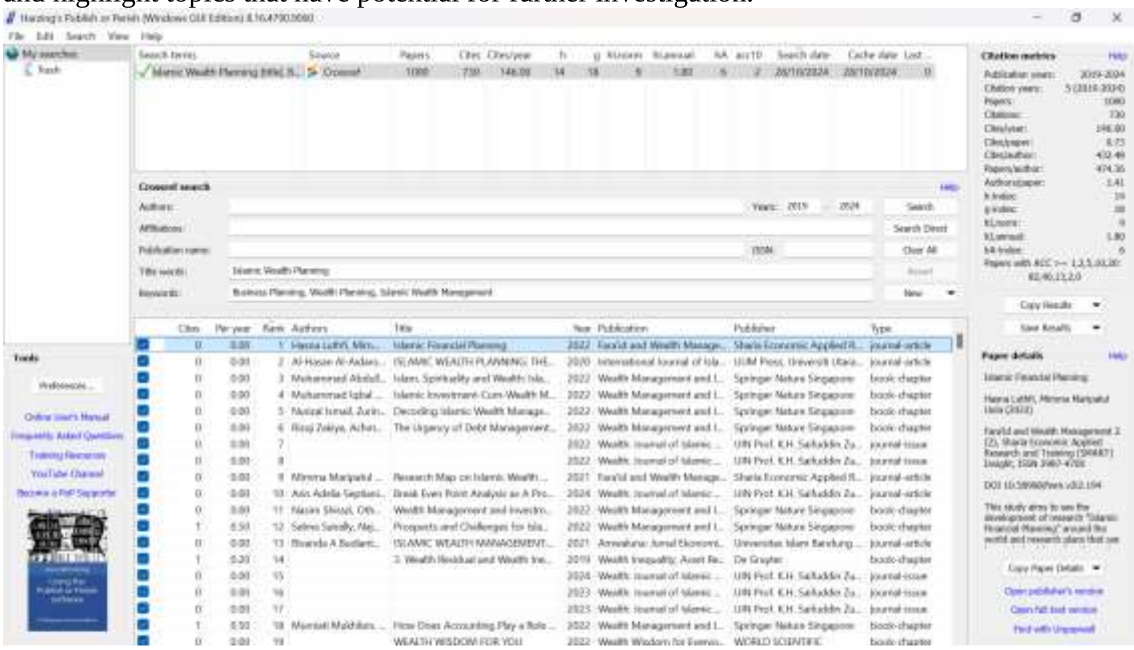
Wealth planning, as a subset of wealth management, focuses on developing strategies to grow, protect, and distribute wealth over time (Elsaman et al., 2023). It involves detailed planning for asset allocation (Liu, 2024), tax efficiency (Huang & Liu, 2024), estate planning (Azhar & Arshad, 2020), and succession planning (Diya & Mansor, 2019), often with an eye toward preserving wealth across generations. The core objective of wealth planning is not only to increase financial assets but also to ensure the orderly transfer of wealth to beneficiaries, maintain family harmony, and achieve financial stability in the long term (Fadilla et al., 2023). This discipline has become increasingly essential as individuals and families seek structured approaches to protect their assets amid economic uncertainties and evolving tax and inheritance laws. Wealth planning aligns financial decisions with clients' life goals, values, and priorities, providing a holistic approach to managing financial resources over time.

In the context of Islamic finance, Islamic Wealth Planning (IWP) integrates these wealth preservation and transfer strategies with principles derived from Shariah law (Darus et al., 2021; Rashid et al., 2019). Islamic wealth planning aligns with the broader goals of Islamic wealth management by ensuring that the accumulation and transfer of wealth respect ethical and religious principles, such as the prohibition of interest (riba) and gambling (maysir). This includes using zakat (mandatory charity) and waqf (endowments) as tools for wealth redistribution and public benefit (Bakouchi & Abderrahman, 2024; Darus et al., 2021), as well as incorporating inheritance laws (faraid) that outline specific portions of wealth for family members, thus promoting fairness and social justice. Islamic wealth planning within business planning is especially relevant as Muslim entrepreneurs and business owners seek strategies that allow them to grow their businesses while complying with Islamic guidelines. This approach also fosters a sense of responsibility, ensuring that wealth is used not only for personal gain but also for the betterment of society.

The literature on Islamic Wealth Planning has expanded significantly in recent years, exploring various methods and structures for effective wealth transfer that adhere to Islamic principles. Pioneering studies by scholars like (M. Abdullah, 2021, 2022; Ashfaq et al., 2022; Darus et al., 2021, 2021; Eldersevi et al., 2021) provide foundational insights into zakat, waqf, and Shariah-compliant investments as integral components of Islamic wealth planning. More recent works, such as those by (Sevriana et al., 2022), use bibliometric analysis to trace research trends and identify emerging themes in the field, including the integration of Islamic wealth planning within modern business practices. These studies reveal growing interest in succession planning, ethical investing, and sustainable wealth management from an Islamic perspective, with particular attention to how Islamic inheritance laws can be applied in contemporary contexts. This body of research underscores the importance of IWP in addressing the unique needs of Muslim investors and entrepreneurs, highlighting the balance between wealth accumulation and ethical, socially responsible wealth distribution.

C. METHOD

This study employs bibliometric analysis, an approach that utilizes bibliographic data to identify patterns and trends in scientific literature. Through this analysis, researchers can observe the relationships between key concepts in Islamic Wealth Planning research and how this topic has evolved over time. Bibliometric analysis is also useful for understanding collaborations among authors, measuring the impact of specific studies, and identifying frequently used keywords. The main objective of this analysis is to gain a comprehensive understanding of the development of Islamic Wealth Planning research, identify current trends, and highlight topics that have potential for further investigation.

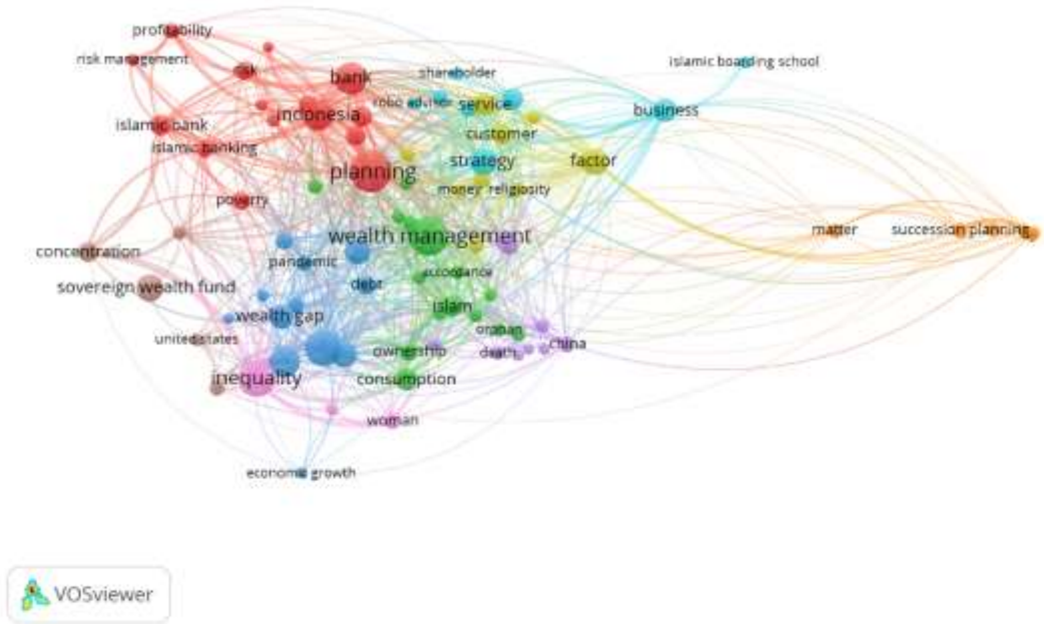


Data for this study was collected via Crossref Search for a five-year period (2019-2024) using Harzing's Publish or Perish (PoP) software. The search was conducted using the title words "Islamic Wealth Planning" and the keywords "Business Planning, Wealth Planning, Islamic Wealth Management," resulting in 1,000 articles with 730 citations, along with metrics such as an h-index of 14 and a g-index of 18. After the data was collected, analysis continued using VOSviewer software to create visualizations encompassing three aspects: network visualization, overlay visualization, and density visualization. Network visualization displays the relationships between key concepts and author collaborations in this research, overlay visualization illustrates changes in research trends over time, and density visualization helps map the intensity of the topics discussed. Through this approach, the study provides an in-depth overview of the research landscape in Islamic Wealth Planning, including collaboration patterns and the evolving focus of topics.

D. RESULT & DISCUSSION

1. RESULT

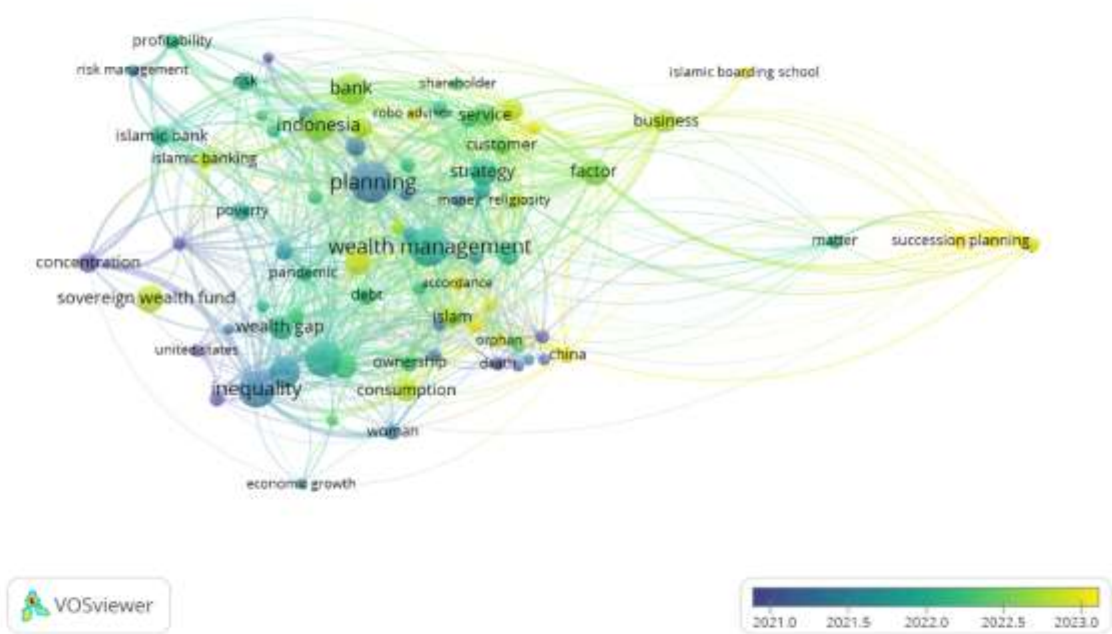
The results of this study's analysis highlight trends and developments in network visualization within the field of Islamic Wealth Planning, illustrating the interconnections between key concepts. This visualization displays various clusters, each focusing on specific aspects of Islamic wealth planning, thus providing a comprehensive overview of the evolving topics. Below are the results of the network visualization from this research:



The results of the network visualization from this study illustrate the relationships between frequently occurring keywords in the literature related to the topic. This network displays various clusters representing the main topics in the study of Islamic wealth planning, with each cluster identified by a different color. For example, the red cluster indicates a focus on keywords such as "bank," "planning," and "Indonesia," highlighting particular attention to financial planning and Islamic banking in Indonesia as a central area of study.

The blue and green clusters demonstrate different yet closely related focuses. The blue cluster, for instance, contains keywords like "wealth management," "pandemic," and "inequality," reflecting a concern for Islamic wealth management in the context of economic inequality and the challenges posed by the pandemic. Meanwhile, the green cluster focuses on keywords such as "Islam," "ownership," and "service," indicating an emphasis on wealth ownership and Islamic services in wealth management.

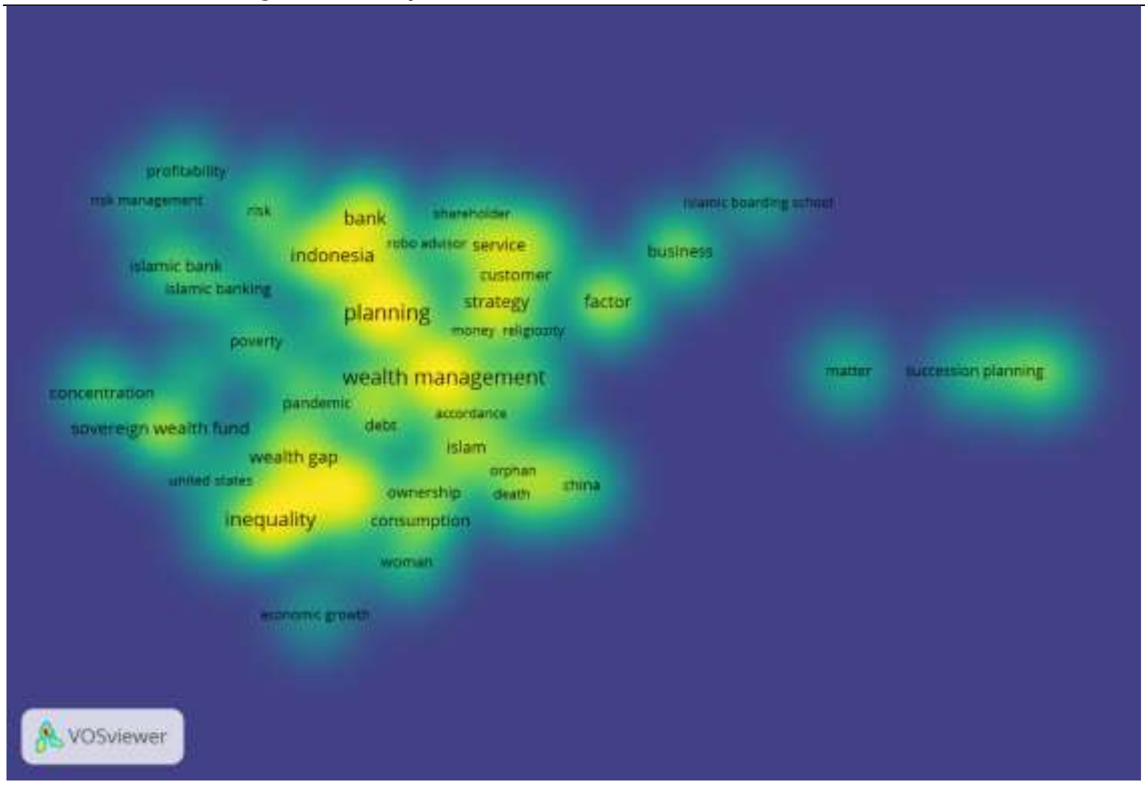
Finally, several keywords serve as central links between the clusters, such as "wealth management," which connects multiple main topics. This suggests that Islamic wealth management is a central theme in this study, with related sub-themes covering aspects like inheritance planning, wealth equality, and strategies for Islamic financial management. The presence of keywords like "succession planning" in the orange cluster also points to an interest in the aspect of inheritance planning within the context of Islamic wealth.



The results of the overlay visualization from this study illustrate the evolution of research topics over time, indicated by different colors. Darker colors (blue) represent publications that emerged in the early part of 2021, while lighter colors (yellow) indicate newer topics, specifically from 2023. Thus, this visualization provides insight into how the focus of research in the field of Islamic wealth planning has developed over the past few years.

In the center, keywords such as "planning" and "wealth management" exhibit a mixed color gradient from blue to light green, suggesting that these topics have received sustained attention over recent years. However, keywords like "succession planning," which are represented in yellow, indicate that succession planning within the context of Islamic wealth has become an increasingly popular topic recently gaining traction in the literature. This suggests a trend of growing interest in sustainable wealth planning from an Islamic perspective.

Additionally, some topics like "Islamic bank" and "inequality" are represented in darker shades, indicating that attention to these issues has been discussed in research for a longer time. Conversely, topics such as "customer" and "service," which are in light green to yellow, show an increasing focus on aspects of service and customer satisfaction in the context of Islamic wealth planning in recent years. This indicates a shift in research focus from financial systems and policy aspects toward a more client-oriented and service-based approach.



The results of the density visualization illustrate various themes and topics related to "Islamic Wealth Planning" that have been analyzed bibliometrically. In this image, keywords or topics that appear more frequently or have strong correlations are marked by lighter areas, while those that are less frequently discussed appear darker. At the center, there are central topics such as "wealth management," "planning," and "inequality," highlighting the significance of these concepts in the literature on wealth planning from an Islamic perspective.

The topics of "wealth management" and "planning" are two primary themes surrounded by keywords such as "bank," "strategy," "customer," and "Islam," indicating a close relationship between wealth management and banking practices, as well as strategies aligned with Islamic principles. Additionally, the word "Indonesia" stands out prominently, reflecting significant research interest in that country regarding Islamic wealth planning. This may be attributed to Indonesia's large Muslim population, making Islamic financial planning a relevant topic.

On the other hand, themes such as "inequality," "wealth gap," and "sovereign wealth fund" appear more concentrated in certain darker areas. This suggests an interest in socio-economic issues like wealth disparity and the management of sovereign wealth funds within the Islamic context. This indicates that Islamic wealth planning also considers aspects of social justice and equitable wealth distribution in accordance with Islamic teachings.

2. DISCUSSION

Islamic Wealth Planning, or wealth planning from an Islamic perspective, is a crucial aspect of Islamic economics aimed at managing wealth in accordance with Sharia principles. Its primary focus is to ensure that wealth is managed and distributed fairly, avoiding riba (interest), gharar (uncertainty), and maysir (gambling), while also considering the welfare of the broader community. In this context, Islamic Wealth Planning encompasses financial planning, inheritance, and asset management, all of which must comply with Sharia regulations. With the advancement of globalization and digital transformation, Islamic Wealth Planning is increasingly integrated with modern technology and digital services, allowing for broader access and greater efficiency in managing Islamic wealth. Islamic Wealth Planning not only pertains to individual management but also plays a role in business planning in sectors that operate based on Sharia principles. In Islamic business planning, wealth management involves how companies or financial institutions can strategically manage their assets, including investments, financing, and risk management, in accordance with Islamic principles. Islamic Wealth Management in this context provides an ethical and sustainable approach to business planning, prioritizing social responsibility and the common good. This study employs bibliometric analysis to map the development of Islamic Wealth Planning through network, overlay, and density visualizations. The network visualization reveals the relationships among key frequently occurring keywords in the literature. The red cluster indicates a focus on "bank," "planning," and "Indonesia," highlighting the importance of the Islamic banking sector and wealth planning in Indonesia. The blue and green clusters are related to "wealth management," "pandemic," and "inequality," reflecting the significance of Islamic wealth management in addressing economic challenges, including inequality and pandemics. The presence of the keyword "succession planning" also indicates attention to inheritance planning.

The overlay visualization illustrates the evolution of research topics from 2021 to 2023. The yellow color of keywords like "succession planning" signifies that this topic has become increasingly relevant and popular in recent years, especially in the context of sustainable wealth management in Islam. Meanwhile, topics such as "Islamic bank" and "inequality," represented in darker colors, indicate a longer-standing focus on financial and inequality issues. The density visualization highlights the most researched central topics, such as "wealth management" and "planning," which are linked to keywords like "bank," "strategy," and "customer." This underscores the importance of integrating Islamic banking and wealth management within business strategies. Additionally, themes such as "inequality" and "sovereign wealth fund" show a focus on social justice aspects and equitable wealth distribution within the Islamic context.

The findings of this research are highly relevant to current conditions, especially amid global economic challenges such as the COVID-19 pandemic and rising economic inequality. Islamic Wealth Planning provides ethical and sustainable solutions to face economic uncertainties, where Islamic principles emphasize fair wealth distribution, transparency, and prudent risk management. The emphasis on concepts such as waqf and zakat in recent literature highlights the importance of social responsibility in managing Islamic wealth. This study also reaffirms that Islamic Wealth Management within business planning encompasses various forms of management, ranging from succession planning and Sharia asset management to sustainable financial strategies. The use of technology, such as robo-advisors, in recent literature indicates innovation in managing Islamic wealth, increasingly integrated with digital technology to enhance efficiency and inclusivity.

One of the novelties of this research is the growing attention to new topics such as succession planning and intellectual capital, which have not been extensively discussed in previous studies. The integration of technology in Islamic Wealth Management, particularly through the use of robo-advisors, also opens new opportunities for future research related to the digitization of Islamic financial services. The implications of this research recommend that Islamic financial institutions adopt innovative technologies and approaches to enhance the efficiency and inclusiveness of their services. Policies related to wealth management should consider principles of social justice and fair wealth distribution, while leveraging digital technology to expand the reach of Islamic financial services.

Thus, this study demonstrates that Islamic Wealth Planning is an integral part of Islamic financial management that emphasizes principles of justice, social responsibility, and risk management. Through bibliometric analysis, this research highlights the latest trends in Islamic wealth management, including the use of technology and an increasing focus on succession planning. The findings of this research significantly contribute to the understanding of how Islamic Wealth Management can be integrated into ethical and sustainable business planning while offering policy recommendations for the future.

E. CONCLUSION

The conclusion of this research emphasizes that Islamic Wealth Planning has undergone significant development, particularly in the context of Indonesia, with an emphasis on the integration between the Islamic banking sector and wealth management. The results of the bibliometric analysis indicate that topics such as succession planning, Sharia asset management, and economic inequality are becoming increasingly relevant, especially in the face of global challenges like the COVID-19 pandemic. This study recommends that Islamic financial institutions adopt innovative technologies, such as robo-advisors, to enhance the efficiency and inclusiveness of their services, while still adhering to principles of social justice and fair wealth distribution. Thus, this research makes an important contribution to understanding how Islamic Wealth Management can be implemented ethically and sustainably, and highlights the need for policies that support the integration of technology in Islamic wealth management in the future.

REFERENCES

Abdullah, M. (2021). Shari'ah, Ethical Wealth and SDGs: A Maqasid Perspective. *Islamic Wealth and the SDGs*, *Query date: 2024-10-28 15:34:31*, 69–85. https://doi.org/10.1007/978-3-030-65313-2_4

Abdullah, M. (2022). Islam, Spirituality and Wealth: Islamic Framework of Wealth Management. *Wealth Management and Investment in Islamic Settings*, *Query date: 2024-10-28 15:34:31*, 43–55. https://doi.org/10.1007/978-981-19-3686-9_3

Abdullah, M. M., Awang, A. B., & Zakaria, M. S. (2023). Analysis of trust instrument in Islamic estate planning: A study case at Amanah Raya Berhad, Malaysia. *Journal of Islamic Accounting and Business Research*, *14*(8), 1404–1425. https://doi.org/10.1108/jiabr-02-2022-0057

Abdullah, R. S., & Nasirin, W. K. (2022). Types of Linkages Between Islamic Bank Financing and Economic Growth Factors: Evidence Aceh Province. *Al-Bay': Journal of Sharia Economic and Business*, *1*(2), Article 2. https://doi.org/10.24952/bay.v1i2.6001

Addo, F. R., & Beverly, K. (2022). Priorities and challenges: Wealth management and financial planning among affluent Black families. *FINANCIAL PLANNING REVIEW*, *5*(2). https://doi.org/10.1002/cfp2.1148

Akbar, S., Khan, S., Haq, Z. U., & Amin, M. Y. (2023). Dividend policy and shareholders' wealth. A comparative analysis of Shariah-compliant and noncompliant nonfinancial firms in Pakistan. *Journal of Islamic Accounting and Business Research*, *Query date: 2024-10-28 15:34:31*. https://doi.org/10.1108/jiabr-01-2023-0007

Al-Aidaros, A.-H., Hadi, L. N. A., & Hamdan, N. A. (2020). ISLAMIC WEALTH PLANNING: THE DEVELOPMENT OF INSTRUMENT. *International Journal of Islamic Business*, *15*(2), 1–19. https://doi.org/10.32890/ijib2020.5.2.1

Ashfaq, M., Abdelwahab, H. R., Aziz, S., & Sharif, S. (2022). Wealth Creation and Management in Islam. *Wealth Management and Investment in Islamic Settings*, *Query date: 2024-10-28 15:34:31*, 73–89. https://doi.org/10.1007/978-981-19-3686-9_5

Azhar, A., & Arshad, N. C. (2020). Takaful as a risk management tool in Islamic estate planning. *Journal of Business Management and Accounting*, *2*(2), 101–116. https://doi.org/10.32890/jbma2012.2.2.8894

Bakouchi, Y., & Abderrahman, E. (2024). Objectives of Islamic finance—Zakat and endowment as a model. *International Uni-Scientific Research Journal*, *5*(11), 78–86. https://doi.org/10.59271/s45305.024.2458.11

Blanco-Mazagatos, V., De Quevedo-Puente, E., & Delgado-García, J. B. (2016). How agency conflict between family managers and family owners affects performance in wholly family-owned firms: A generational perspective. *Journal of Family Business Strategy*, *7*(3), 167–177. https://doi.org/10.1016/j.jfbs.2016.07.003

Boar, C., Gorea, D., & Midrigan, V. (2022). *Why Are Returns to Private Business Wealth So Dispersed? Query date: 2024-10-28 15:34:31*. https://doi.org/10.3386/w29705

Bouteraa, M. (2019). Conceptual Study: Barriers of Islamic Estate Planning. *IBMRD's Journal of Management & Research*, *8*(1), 28–28. https://doi.org/10.17697/ibmrd/2019/v8i1/142673

Brunel, J. L. P. (2019). Extending the Goals-Based Framework to Comprise Both Investment and Financial Planning. *The Journal of Wealth Management*, *22*(4), 21–36. https://doi.org/10.3905/jwm.2019.1.096

Budiantoro, R. A., Chasanah, A. N., Arifin, N. R., & Tamimah, T. (2021). ISLAMIC WEALTH MANAGEMENT: STRATEGIES IN SHARIA-BASED FINANCIAL PLANNING AND MANAGEMENT. *Amwaluna: Jurnal Ekonomi Dan Keuangan Syariah*, *5*(2), 198–211. https://doi.org/10.29313/amwaluna.v5i2.6428

Capgemini. (2024). *World Wealth Report 2023*. World Wealth Report. https://www.capgemini.com/insights/research-library/world-wealth-report-2023/

Chowdhury, A. I., & Uddin, M. S. (2021). Artificial intelligence, financial risk management, and Islamic finance. *Artificial Intelligence and Islamic Finance*, *Query date: 2024-08-23 07:39:39*, 181–192. https://doi.org/10.4324/9781003171638-12

Darus, F., Yusoff, H., Zain, M. M., & Ramli, A. (2021). Corporate Waqf: A Sustainable Model of Islamic Wealth Creation and Distribution. *International Journal of Economics and Business Research*, *22*(1), 1–1. https://doi.org/10.1504/ijebr.2021.10038341

Das, A. (2022). Promoting organizational diversity and preserving socioemotional wealth: Can family businesses balance the two? *Journal of Family Business Management*, *12*(4), 653–678. https://doi.org/10.1108/jfbm-06-2021-0060

DinarStandard. (2024). *State of the Global Islamic Economy Report*. https://www.dinarstandard.com/post/state-of-the-global-islamic-economy-report-2023

Diya, V. R., & Mansor, M. (2019). Review of History Succession Planning: Replacement Planning, Talent Management and Workforce Planning. *International Journal of Academic Research in Business and Social Sciences*, *9*(9). https://doi.org/10.6007/ijarbss/v9-i9/6463

Dunham, L. M., & Washer, K. M. (2020). Using Life Tables for Retirement Planning. *The Journal of Wealth Management*, *23*(3), 28–36. https://doi.org/10.3905/jwm.2020.1.120

Eldersevi, S., Mohammed, M. O., & Amri, M. C. E. (2021). Analysis of Global Ethical Wealth Based on Maqasid al-Shari'ah: The Case of Waqf. *Islamic Wealth and the SDGs*, *Query date: 2024-10-28 15:34:31*, 469–484. https://doi.org/10.1007/978-3-030-65313-2_24

Elsaman, H. A., Kousihan, S., Said, D. S., & EL-Bayaa, N. (2023). Developing A Model on SME Innovation Strategies—Empirical Evidence and Confirmatory Analysis from Medical Device Industry in Germany. *Proceedings of The 6th International Conference on Business, Management and Finance*, *Query date: 2024-08-23 07:48:06*. https://doi.org/10.33422/6th.icbmf.2023.06.120

Fadilla, F., Farhan, A., & Choiriyah, C. (2023). Family Financial Management through Islamic Family Wealth Management. *Islamic Banking : Jurnal Pemikiran Dan Pengembangan Perbankan Syariah*, *8*(2), 359–374. https://doi.org/10.36908/isbank.v8i2.639

Gao, S. (2023). Research on Marketing Strategies of Wealth Management Business in Securities Business Departments. *Open Journal of Social Sciences*, *11*(10), 85–95. https://doi.org/10.4236/jss.2023.1110006

Hernández-Perlines, F., Araya-Castillo, L., Millán-Toledo, C., & Cisneros, M. A. I. (2023). Socioemotional wealth: A systematic literature review from a family business perspective. *European Research on Management and Business Economics*, *29*(2), 100218–100218. https://doi.org/10.1016/j.iedeen.2023.100218

Huang, N., & Liu, Y. (2024). Structural tax reduction, financing constraint relief and enterprise innovation efficiency. *Finance Research Letters*, *60*(Query date: 2024-08-23 07:48:06), 104848–104848. https://doi.org/10.1016/j.frl.2023.104848

Kosmidou, V., & Holt, D. T. (2022). The relationship between family management and performance: A configurational approach in exploring the role of socioemotional wealth and generational stage. *Journal of Family Business Strategy*, *13*(4), 100500–100500. https://doi.org/10.1016/j.jfbs.2022.100500

LeCounte, J. F. (2020). Founder-CEOs: Succession planning for the success, growth, and legacy of family firms. *Journal of Small Business Management*, *60*(3), 616–633. https://doi.org/10.1080/00472778.2020.1725814

Liu, S. (2024). The influence of financial asset allocation on the innovation and investment of high-tech enterprises. *Finance Research Letters*, *62*(Query date: 2024-08-23 07:48:06), 105138–105138. https://doi.org/10.1016/j.frl.2024.105138

Lubis, R., Khairun Nasirin, W., & Nasution, A. A. (2023). Nexus Between Foreign Direct Investment, Islamic Financial Performance and Economic Growth with Economic

Freedom as Moderating Variable. *International Journal of Islamic Business and Economics (IJIBEC)*, *7*(1), 49–63. https://doi.org/10.28918/ijibec.v7i1.6920

Mahmud*, M. S., Foziah, N. H. M., Ghazali, P. L., Rashid, N. M. N., & Yazid, A. S. (2019). Islamic Wealth Management Towards Retirement Planning Among Private Sector Workforce in Malaysia. *International Journal of Recent Technology and Engineering (IJRTE)*, *8*(3), 7100–7103. https://doi.org/10.35940/ijrte.c5841.098319

Rashid, R. A. B., Mokhtar, W. K. A. W., Amiruddin, A. A. R. E., & Jamaludin, A. S. (2019). Bequest as an Instrument in Wealth Planning in Islamic Law. *International Journal of Academic Research in Business and Social Sciences*, *9*(11). https://doi.org/10.6007/ijarbss/v9-i11/6574

Reichenstein, W., & Meyer, W. (2019). Medicare and Tax Planning for Higher-Income Households. *The Journal of Wealth Management*, *22*(3), 28–40. https://doi.org/10.3905/jwm.2019.1.087

Rostamkalaei, A., Nitani, M., & Riding, A. (2019). Self-employment, financial knowledge, and retirement planning. *Journal of Small Business Management*, *60*(1), 63–92. https://doi.org/10.1080/00472778.2019.1695497

Sevriana, L., Febrian, E., Anwar, M., & Faisal, Y. A. (2022). A proposition to implement inclusive Islamic financial planning in Indonesia through bibliometric analysis. *Journal of Islamic Accounting and Business Research*, *15*(2), 225–243. https://doi.org/10.1108/jiabr-01-2022-0022

Sosner, N., Liberman, J., & Liu, S. (2021). Integration of Income and Estate Tax Planning. *The Journal of Wealth Management*, *24*(1), 78–104. https://doi.org/10.3905/jwm.2021.1.134

Yao, J., & Yao, B. (2022). Analysis and Strategies on the Internet Wealth Management Scenario-based Planning. *Frontiers in Business, Economics and Management*, *6*(3), 165–168. https://doi.org/10.54097/fbem.v6i3.3454