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VALUE CREATION IN BUSINESS: CURRENT TRENDS AND FUTURE PERSPECTIVES OF ECONOMIC RESEARCH*

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Abstract. This study analyses the current state of value research to identify key themes and their evolution. The method uses VoS Viewer and bibliographic maps from the Web of Science and Scopus databases. Based on the keyword analysis, two models are developed to predict developments up to 2030. The main findings suggest that the first model is suitable for short-term predictions, while the second model is better suited for the long-term outlook. A limitation is the focus on only two academic databases, which may affect the overall representativeness of the results. The study suggests possibilities for extension, including keyword analysis by region and more detailed examination of individual publications using modern technologies such as machine learning or artificial intelligence. The concept of value is examined in its multiple dimensions, including economic, social, and individual perspectives, highlighting its interdisciplinary nature. The analysis shows how the understanding of value has evolved in response to societal and technological change.

Keywords: value; VoS Viewer; total increase; Web of Science; Scopus; innovation

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JEL Classifications: C38, C53, D46

1. Introduction

Comparing academic databases, such as Web of Science (WoS) and Scopus, by creating bibliographic maps using WoS Viewer is essential in scientific research for researchers and academics. These academic databases, specifically WoS and Scopus, represent an indispensable information resource that facilitates access to many scholarly papers, articles, and conference proceedings across various disciplines (Pranckute, 2021). Thus, these databases allow researchers and students to obtain up-to-date and relevant information for their research activities and academic studies. Bibliographic maps, created using VoS Viewer (Visualising Similarities), are a powerful analytical tool for visualising relationships between scholarly articles based on citations. These maps identify key themes, trends, and concepts within a scientific field and help comprehensively understand the structure and content of diverse academic disciplines (Marín-Marín et al., 2021). Several essential aspects can be examined when analysing WoS and Scopus databases using bibliographic maps. The first is the scope of these databases, which includes quantitative aspects such as the number of scientific articles and studies

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included. This indicator provides an overview of each database's overall scope and complexity (Singh et al., 2021; Strakova, 2024).

The second important aspect is the coverage of subject areas. By analytically examining the topics and keywords in the bibliographic maps, we can identify which areas of scientific research are better represented in one database than another. This information offers essential insights for researchers who specialise in particular scientific fields. A third important aspect is the relationships between authors and individual articles. Bibliographic maps make it possible to identify research collaborations and links between scientific papers. This information can be crucial for identifying prominent research groups and networks (López-Belmonte et al., 2023). In the context of strategic management and the concept of value, these data can be used to make informed decisions about which databases bring more value to a particular research project. Choosing the right database for a specific research task can significantly impact achieving positive outcomes from the research process. Strategic management in this context involves careful consideration of the options available for obtaining relevant data and using these data as a key resource for achieving the research project's objectives. The value concept provides a perspective on the effectiveness and benefits that each of these databases can offer to the research team, which can serve as a basis for making informed decisions and optimising the research strategy (Shashi et al., 2020). The literature search focused on this topic will systematically study and analyse the existing academic literature that compares two prominent academic databases, namely WoS and Scopus. It will also evaluate the use of bibliographic maps in analysing these databases. This analysis can potentially be a valuable resource for the research community and the academic sector.

2. Research objective and methodology

VoS Viewer, a sophisticated tool for creating and analysing bibliographic maps, has become indispensable in the comparison of two key academic databases, Web of Science (WoS) and Scopus (Arruda et al., 2022; McAllister et al., 2022). Its use permeates several key sectors of research and information management. At the same time, it is becoming a key element for academics and research institutions engaged in strategic decision-making regarding the selection of relevant resources for research (Nandiyanto et al., 2021; Orduña-Malea & Costas, 2021). VOSviewer is a freely available computer program, first launched in 2009, for constructing and viewing bibliometric maps with the emphasis on graphical representation. The program can also find new trends, keywords and the evolutionary process of the frequency of a particular topic after entering the data (Orduña-Malea & Costas, 2021). VOSviewer has a wide range of applications in all sectors. For example, Einecker and Kirby (2020) used the program in their study on climate change. In ecology, the program has been used in research on lithium-ion battery recycling by Guo et al. (2022). Luckyardi et al. (2022) used it in their study, exploring a wider range of studies on the chemical industry. In industry, VOSviewer was used to examine the evolution of lean manufacturing in the study by Ramkumar et al. (2021), which enabled them to identify changes in trends regarding lean manufacturing. In medicine, VOSviewer can be used to select articles dealing with a given issue, e.g. epilepsy, as done by Manli et al. (2022), and to assess the current state of available information. In the social sphere, Singh, Solkhe and Gautam (2022) have also used the program to research employee productivity in various organisations and companies. Li and Yu (2022) found that the most searched words during the COVID-19 pandemic were associated with this name. With VOSviewer, researchers can determine what impact events can have on people's psyche and overall health.

The first major sector in which VoS Viewer excels is academia and scientific research. This tool supports researchers and academics working in various fields (Kirby, 2023; Apanovych et al., 2023). Its ability to visualise the complex links between scholarly works enables the identification of key themes and trends in each discipline. This facilitates researchers in understanding the current state of research better and supports the creation of new research projects (Al Husaeni & Al Husaeni, 2021). The other major sector in which VoS Viewer has its application is information management (Ding & Yang, 2020). Organisations that manage large amounts of bibliographic data find this tool valuable for efficient organisation and analysis of this data. VoS Viewer allows them to delve deeper into the structure and meaning of this information, which significantly influences strategic decisions and the optimal use of scientific resources (Soegoto et al., 2022).

Academic databases are an essential and indispensable source of information for the scientific world and the research community (Gusenbauer & Haddaway, 2020; Vachal & Talir, 2020; Musil & Kocmanova, 2024). The most-used and prestigious academic database has been the Web of Science for many years (Zhu & Liu, 2020). However, the main competition nowadays is the Scopus database from Elsevier Science, which was created in 2004 (Saïd, 2020). These databases provide users access to extensive collections of scientific publications, including articles and conference papers, which provide considerable value to researchers, students and academics (Asubiaro, 2023). Web of Science remains the most extensive database, covering over 75 million records in its Core Collection and up to 155 million records including additional regional and subject citation indexes (Birkle et al., 2020). In her study, Liu (2020) confirmed that information is more accurately retrieved on Web of Science than Scopus. A large comparative study (Visser, van Eck & Waltman, 2020) found that the Web of Science database contains many articles that Scopus does not cover. Still, the same is true in reverse, so each database has advantages and disadvantages. Despite the growth of academic databases in the last decade, both Web of Science and Scopus remain the most extensive and widely used sources of information (Pranckute, 2021).

Strategic management and academic databases are interlinked as these databases serve as a valuable source of information for managers and researchers involved in strategic management (Ragazou et al., 2022; Kollmann et. al., 2024). Strategic management is a pillar of modern business and represents a systematic process to achieve long-term organisational goals and strengthen competitive position in the marketplace (Nicole et al., 2022). The authors Maříková et al. (2022) defined strategic management as a comprehensive methodology that deals with formulating and implementing an organisation's strategies. This process involves analysing the external and internal environment, identifying organisational strengths and weaknesses, setting goals and strategies to achieve them, and implementing them (Mihaylova & Papazov, 2022). Teams specialised in strategic management conduct a thorough analysis of the market environment and competitive situation and evaluate the organisation's internal processes (Alhumeisat, 2023). For an organisation to function effectively, it is necessary to develop rational strategies and ensure cost-effective implementation, such as using an adaptation mechanism (Safonov, Marichereda & Bazhenkov, 2021). Bryson and George (2020) argue that strategic management can help public organisations to achieve important goals and create public value. To implement plans to achieve specific goals, management must be supported with the necessary information and data at different levels to develop strategic, tactical and operational forecasts and plans (Strakova & Talir, 2020). In their study, Oltenau, Drăgan and Stinga (2022) confirmed the relevance of decisions and goals set through strategic management on a specific enterprise. In strategic management, it is also necessary to account for uncertainties that can significantly affect the course of the outlined plan, so it is essential to prepare multiple scenarios and have tools to deal with future problems (Kulinich et al., 2022). Several motivating factors lead organisations to use this approach (Lisnik & Majernik, 2023). The first is the need to ensure the long-term sustainability of an organisation that faces the risk of losing competitiveness or lacking the ability to respond to dynamic market changes (Rao & Shukla, 2022). The second important factor is the efficient allocation of scarce resources, which strategic management enables to decide where to direct investments to maximise value for shareholders, customers and other stakeholders (Fuertes et al., 2020). The practical benefit of strategic management lies in better planning for the organisation's future development, responding to market changes, and achieving the set goals (Barbosa et al., 2020).

Strategic management and value are closely linked in business, as strategic management helps organisations to achieve and deliver value to customers (Pasaribu et al., 2021). Value reflects the importance and usefulness that customers perceive when purchasing a product or service. Customers are willing to pay for what they perceive as valuable; therefore, understanding and delivering value is critical to the success of a business (Zeithaml et al., 2020). According to Mahajan (2020), value can be perceived as a monetary price and a benefit (e.g., emotional value, cultural value, etc.). Breuer, Lüdeke-Freund, and Bessant (2022); Talir and Strakova (2023) argue that values provide desirable outcomes for unintended consequences, and a value-based view facilitates the management of innovation projects, creating and adjusting methods or giving direction, integrating divergent interests. There are different types of values, such as social value, which is measured as the core of business activity through local policy making and social investment activities, i.e. it depends on the geography and the local community (Faludi, 2020). Another value, this time in the economic direction, is market value, which, according to French, Crosby and Thorne (2021), is an estimate of the market price and an exchange

value. According to Anwer et al. (2020), there is a value match between the people's values at the centre of the purchase and the buying companies' organisational values, influencing companies' decisions to purchase a given product or investment. A significant value is customer-perceived value, which shows how the values offered by companies are perceived by customers in practice (Bocken & Ritala, 2021; Geissdoerfer et al., 2020). In their study, Kusumawati and Rahayu (2020) emphasised the importance of the experience of product and service quality, which influences customer perceived value, customer satisfaction and loyalty. In economics, the product's value is crucial, which according to Guo et al. (2020) is influenced by the set of functions, the degree of realisation of functions and resources, where resources are defined by price, space, time and energy. Customer and supplier value creation is based on operational performance, capabilities, and relationship quality, but secondary factors are dyad-specific (Minerbo, Kleinaltenkamp & Brito, 2020). To sustain value, it is essential to involve third parties that can help create value propositions and embed social value in the service exchange. Strategies for engaging these co-participants must be developed so that each party benefits from the collaboration regarding profitability, value, and sustainability (Brozović, D'Auria & Tregua, 2020).

Based on the information found in the literature search, the following research questions were identified:

RQ1: What is the research direction on value in the economic sector?

RQ2: What topics are most associated with the current state of the literature on value?

RQ3: What are the expected developments in current topics in the coming years?

Web of Science and Scopus academic databases were the data sources for the article analysis. For the WoS database, the parameters Value (All Fields), Business or Management or Economics (Web of Science Categories) were selected, and 256,219 publications were retrieved from 1945 to 2022. For the Scopus database, the parameter Value (All Fields), Business or Management or Accounting and Economics or Econometrics or Finance (Scopus Categories) was also selected, where 838,080 publications were retrieved from 1945 to 2022.

To identify the top 5 strongest keywords, data was collected on the increase in the occurrence of each keyword in the WoS and Scopus databases. For the WoS database, keyword searches in Business, Management and Economics were chosen. In contrast, keyword searches in the categories of Business, Management, Accounting and Economics, Econometrics and Finance were used for the Scopus database. These searches served as the database for the regression analysis.

Bibliographic analysis

To determine the research direction in "value", a bibliometric analysis was conducted using the Vos Viewer program. This analysis was based on available database data, and bibliographic maps were created to highlight the most important keywords based on their frequency and occurrence. Before creating these maps, the type of analysis that would be used was decided. Keywords with the minimum number of occurrences were used using bubbles, grouped into clusters based on similarity and colour, with each cluster symbolising different categories. The spatial frequency of occurrence and the size of each bubble were also important aspects of this analysis, thus denoting the number of occurrences of the keyword in the articles examined.

Keyword analysis

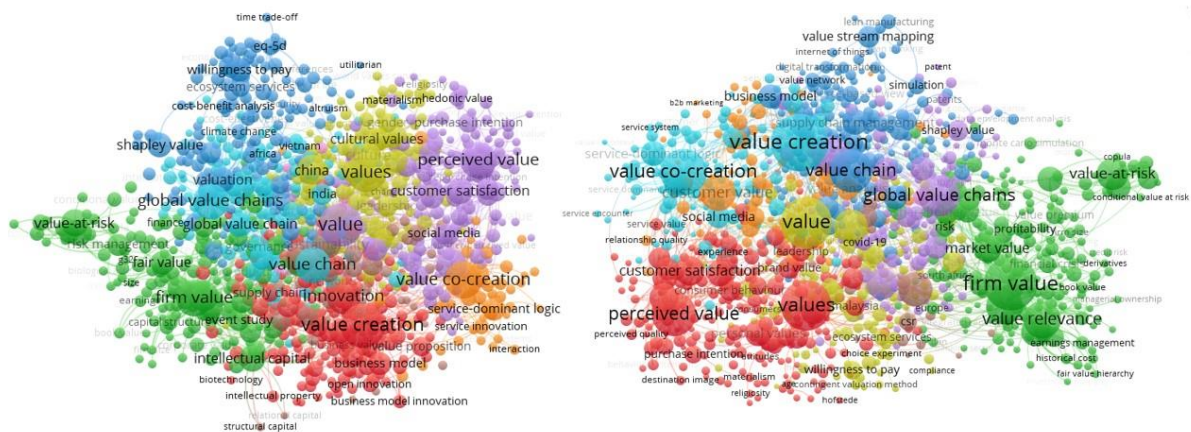
Once the bibliometric analysis was completed, the next step was to analyse the annual growth rate and total number of the top five keywords using Vos Viewer, which allows us to process large amounts of textual data efficiently. This analysis stage was carried out to deepen our understanding and insight into the Web of Science and Scopus databases, which are the sources of information in our research.

Regression analysis

Regression analysis is used to determine the relationship between two or more variables. In most cases, this relationship is expressed by a regression equation that allows the value of the dependent unknown to be predicted using the values of the independent variables (xxx). This statistical method has been used for keyword prediction models, which is the topic of this article. The regression analysis method was applied to 4 selected keywords. The further development of each keyword up to 2030 was determined using the annual increment and the evolution of the total number. This method also includes an R² index, which determines how accurately

3. Results and discussion

VoS analysis of Scopus



After each of the database searches described in the previous section, data on 265,219 articles from Web of Science and 838,080 articles from Scopus published between 1945 and 2022 were exported. Bibliographic maps were then created from these data to help illustrate the most frequently used keywords. The results showed that the strongest keyword associated with the search parameters for both databases was "Value Creation". Most of the keywords differ, but at the same time, the distance (keyword linkage) differs in most cases. For this reason, it is recommended to use articles from several databases to find out more.

Comparison of keywords

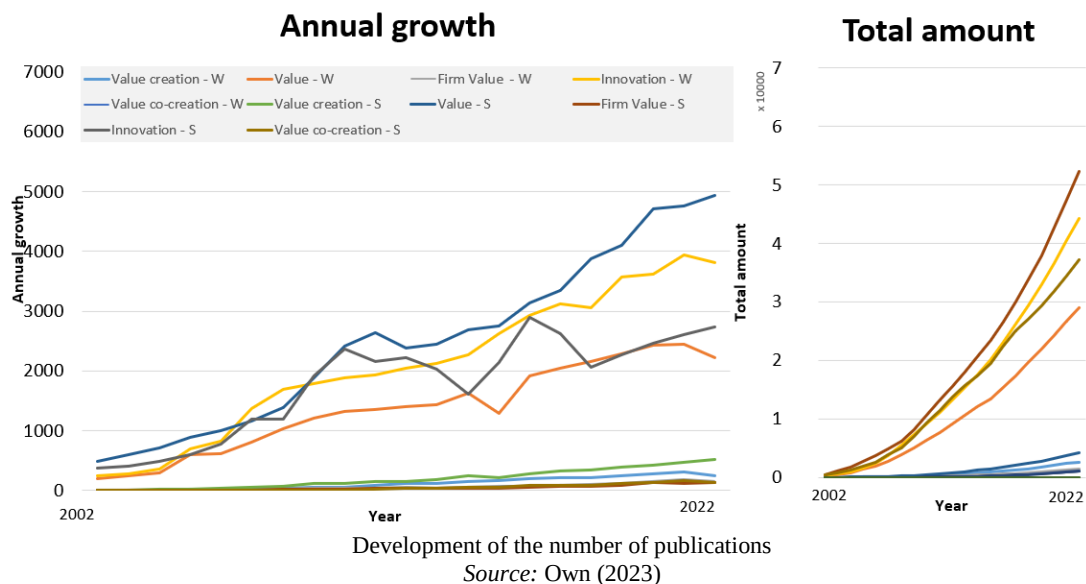
Web of Science			Scopus		
Keyword	Occurrences	Link strength	Keyword	Occurrences	Link strength
Value Creation	881	1783	Value Creation	952	1903
Value	859	1770	Value	762	1610
Values	702	1320	Firm value	841	1374
Innovation	472	1106	Values	745	1198
Value co-creation	586	1099	Value co-creation	627	1151
Perceived value	544	969	Perceived value	575	1042
Firm value	569	878	Innovation	412	965
Value chain	515	809	Value chain	541	834
Corporate social responsibility	378	801	Corporate governance	387	760
Global value chains	508	749	Corporate social responsibility	349	746
Sustainability	307	669	Sustainability	337	736
Corporate governance	346	665	Global value chains	490	690
Foreign country	337	650	Value relevance	402	687
Satisfaction	242	635	Customer value	379	674
Customer value	365	611	Customer satisfaction	261	656

Customer satisfaction	238	600	Satisfaction	247	626
Intellectual capital	249	526	Foreign country	290	570
Trust	197	519	Service-dominant logic	189	476
Culture	222	507	Trust	191	453
Service-dominant logic	183	471	Service quality	169	436

Source: Own (2023)

The assumption that it is desirable to use publications from multiple databases to investigate a search topic in more detail is confirmed by the previous table, which lists the top 20 strongest words according to the Link Strength parameter, which indicates how often a keyword appears in combination with other keywords. Using this parameter, the strongest keyword, for the WoS and Scopus databases, is the word "Value Creation". The analysis performed by Vos Viewer also shows that the most frequently used keyword for both databases is "Value".

Analysis of keyword occurrence



The keyword occurrence analysis was performed on the keywords Value creation, Value, Firm value, Innovation and Value co-creation in the WoS and Scopus databases for the last 20 years. The results showed that "Value creation" has become the most prominent keyword in both WoS and Scopus databases. The least significant keyword was "Value co-creation".

This indicates that "Value co-creation" is the least published keyword in the context of publications on value. The second most used keyword in the bibliometric analysis for both databases was "Value".

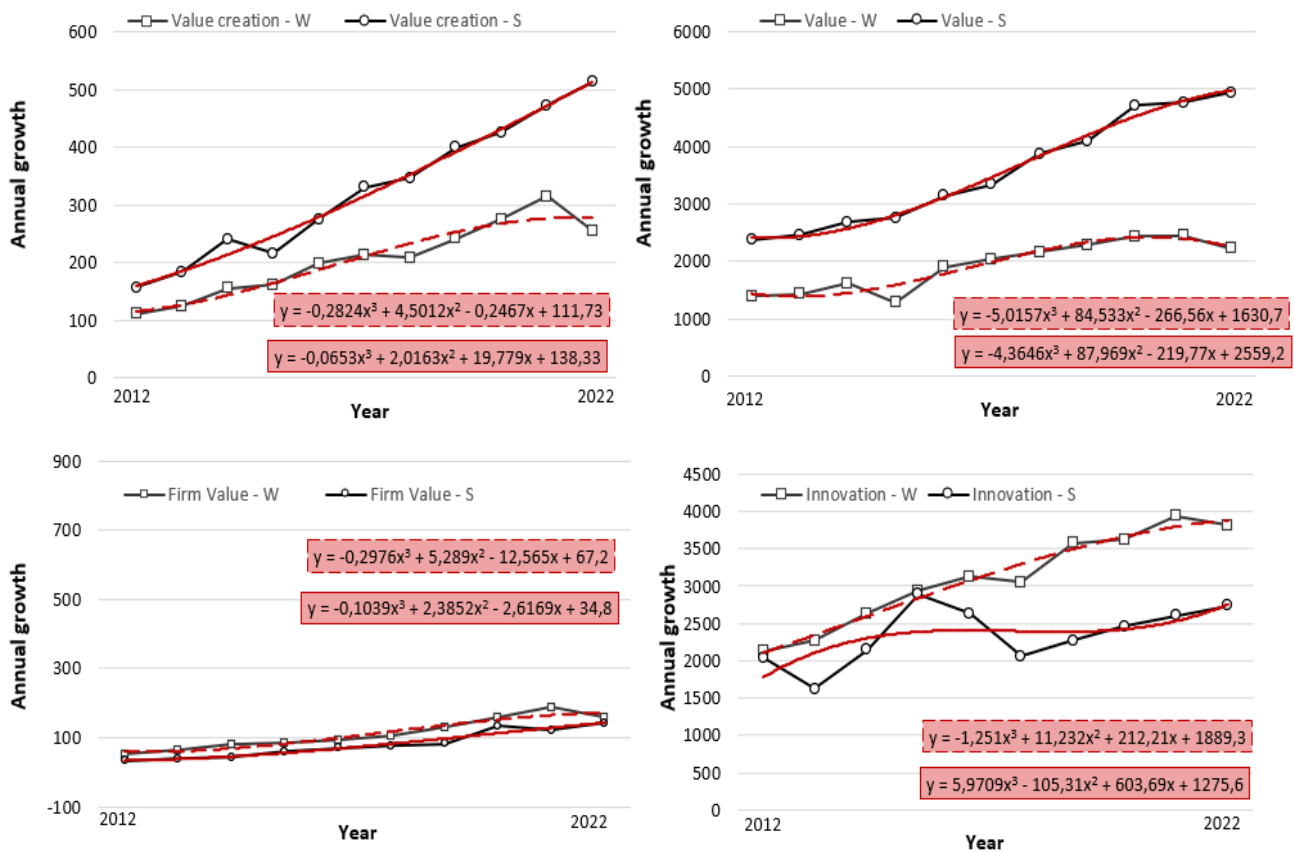


Figure 3. Regression analysis of keywords

Source: Own (2023)

Figure 3 shows the increase in the four strongest keyword-enriched functional dependencies formed by third-degree polynomials. The most prominent keyword identified concerning the search parameters was "Value creation", which was used in 1255 articles in the Web of Science database in the last 11 years, while it was used in 1674 articles in the Scopus database. The second most important keyword was "Value", which appeared in 18,253 articles in the WoS database and 1,333 articles in the Scopus database.

Prediction of keyword occurrence in the following years - Annual growth method

The transcripts of the features that symbolise each keyword were determined by completing the keyword analysis. To ensure the accuracy of the results, third-degree polynomials were used in the analysis, which show an R2 reliability index greater than 90% in most cases. Regarding annual growth, the equations found in Figure 3 were chosen and applied to the following years (2023-2030).

Table 2. Predicting annual keyword growth

	Value - S		Value - W		Value Creation - S		Value Creation - W	
Year	Result	R ² = 0,9914	Result	R ² = 0,9177	Result	R ² = 0,9864	Result	R ² = 0,9238
2023	5047		1938		553		275	
2024	4980		1432		593		255	
2025	4748		704		631		223	
2026	4325		-276		668		175	
2027	3686		-1538		703		111	
2028	2803		-3113		736		29	
2029	1651		-5030		767		-72	
2030	204		-7320		794		-196	
	Innovation - S		Innovation - W		Firm Value - S		Firm Value - W	
Year	Result	R ² = 0,4352	Result	R ² = 0,9683	Result	R ² = 0,9449	Result	R ² = 0,9369
2023	3673		3892		167		164	
2024	4444		3798		176		144	
2025	5471		3629		181		111	
2026	6788		3378		182		64	
2027	8432		3036		178		1	
2028	10439		2597		169		-80	
2029	12844		2052		155		-181	
2030	15683		1395		133		-303	

Source: Own (2023)

Substituting the order of the years (for 2023, this is 12) into the equations provided gives the predicted usage increases for each keyword. The next parameter is the R2 index, which determines the accuracy of the rewrite function, as defined in Figure 3.

This method shows two major advantages and one disadvantage. The first advantage is the ability to more accurately determine the evolution of keyword occurrence over 2-3 years. The second major advantage is a faster response to changes in keyword evolution, but this advantage also implies a significant disadvantage of using this model. In the event of a rapid, temporary change in the publication of peer-reviewed articles (crisis, change in peer review, etc.), this will be reflected in the curves and, in some cases, may result in negative increment estimates.

Predicting the occurrence of keywords in the following years - Total number method

For the above reasons, a second method of determining the predicted increase in publications on a search topic was also proposed, based on tracking the total number of publications. As in the previous option, a polynomial method was chosen to determine the transcript functions. However, in the case of a more linear increase, a second-degree polynomial could be used, which is simpler to calculate.

Table 3. Predicting overall keyword growth

Value - S		Value - W		Value Creation - S		Value Creation - W	
Year	Result	Result	Result	Result	Result	Result	Result
2023	56663	31765	4542	2880	1034	1511	40981
2024	61803	34532	5047	3207	1154	1674	44176
2025	67168	37413	5578	3551	1280	1846	47481
2026	72759	40408	6136	3913	1412	2026	50895
2027	78574	43517	6721	4292	1551	2214	54420
2028	84614	46740	7333	4688	1697	2412	58054
2029	90879	50077	7971	5102	1849	2617	61798
2030	97368	53527	8636	5534	2008	2831	65651
$y = 112,45x2 + 80,171x + 473,06$		$y = 57,001x2 + 201,87x - 264,63$		$y = 13,362x2 - 96,629x + 200,7$		$y = 8,7486x2 - 67,116x + 122,63$	
$R^2 = 0,9995$		$R^2 = 0,9996$		$R^2 = 0,9983$		$R^2 = 0,9991$	
Innovation - S		Innovation - W		Firm Value - S		Firm Value - W	
Year	Result	Result	Result	Result	Result	Result	Result
2023	40981	48414	1034	1511	40981	48414	1034
2024	44176	52746	1154	1674	44176	52746	1154
2025	47481	57262	1280	1846	47481	57262	1280
2026	50895	61962	1412	2026	50895	61962	1412
2027	54420	66846	1551	2214	54420	66846	1551
2028	58054	71914	1697	2412	58054	71914	1697
2029	61798	77166	1849	2617	61798	77166	1849
2030	65651	82602	2008	2831	65651	82602	2008
$y = 54,888x2 + 724,99x - 1534,3$		$y = 91,946x2 + 194,71x - 371,56$		$y = 3,2808x2 - 28,179x + 66,266$		$y = 4,2484x2 - 27,986x + 70,108$	
$R^2 = 0,997$		$R^2 = 0,9997$		$R^2 = 0,9917$		$R^2 = 0,9917$	

Source: Own (2023)

From the results of Table 3, it can be observed that, compared to the previous method, the evolution is gradual and does not go into negative numbers. The table contains the transcripts of the individual functions, which reach a significantly larger R2 index than in Table 2. For these reasons, this method is more suitable for predicting longer-term trends than the annual keyword growth method. This method does not respond as quickly to sudden changes in the literature, but this fact prevents the unintended effect on prediction that occurred in the annual increase method.

Comparison of methods

The increment data needed consistency to compare the two keyword prediction methods correctly. For this reason, a table was created to reflect the difference between the keyword usage prediction methods studied.

Table 4. Comparison of prediction methods

Total count method	Year	Value - S	Value - W	Innovation - S	Innovation - W	Value Creation - S	Value Creation - W	Firm Value - S	Firm Value - W
	2023	56663	31765	40981	48414	4542	2880	1034	1511
	2024	61803	34532	44176	52746	5047	3207	1154	1674
	2025	67168	37413	47481	57262	5578	3551	1280	1846
	2026	72759	40408	50895	61962	6136	3913	1412	2026
	2027	78574	43517	54420	66846	6721	4292	1551	2214
	2028	84614	46740	58054	71914	7333	4688	1697	2412
	2029	90879	50077	61798	77166	7971	5102	1849	2617
	2030	97368	53527	65651	82602	8636	5534	2008	2831
	Year	Value - S	Value - W	Innovation - S	Innovation - W	Value Creation - S	Value Creation - W	Firm Value - S	Firm Value - W
Annual growth method	2023	57360	30907	40839	48160	4723	2854	1148	1575
	2024	62340	32339	45283	51957	5316	3109	1324	1719
	2025	67088	33043	50754	55586	5947	3332	1504	1830
	2026	71413	err	57542	58964	6615	3507	1686	1894
	2027	75099	err	65974	62000	7319	3618	1864	1895
	2028	77902	err	76413	64596	8055	3647	2033	err
	2029	79553	err	89257	66649	8822	err	2188	err
	2030	79756	err	104940	68044	9616	err	2321	err

Source: Own (2023)

From Table 4, we can see that the data in the early years of the assumption for frequently used keywords varies by orders of magnitude, by hundreds of publications. For keywords that are not so frequent in academia, the results of the different methods differ by orders of magnitude and tens of occurrences. The turning point occurs around the 4th-5th year of the assumption, where the error rate for the annual growth method comes to the fore, which is caused by a decrease in publications on the topic in the Web of Science database. Here we can observe that the total number method predicts publications up to 2030, whereas in the annual growth method, we sometimes get a situation where there is no growth after a few years (due to negative annual growth).

According to current trends in the literature, we expect the highest growth in publications to continue to be in the keywords "Value" and "Innovation". These keywords show the highest increases in the analyses performed, while only one of the 8 features tracked shows a downward trend after the 3rd year of the prediction. The remaining keywords no longer show such increases but are areas of great potential and scope for future research.

Current professional publications use VoS Viewer to determine the focus of research in certain specific industries. The research by Nandiyanto et al. (2021) focuses on analysing materials research and its status. Another example is the publication by Orduña-Malea and Costas (2021), who focused on using the VOS Viewer to determine the use of scientific software in the scientific literature. The extent to which the field of remote sensing contributes to the realisation of the SDGs is addressed in Kirby (2023). These publications have inspired the use of the VOS Viewer to determine the research focus within the value framework. This method was subsequently enriched by analysing the current state of development of the literature and identifying future developments according to the two methods discussed in the results section of the research. About the analysis of the value domain, we may encounter more of a literature review focusing on sub-domains of value creation. For example, research by Zeithaml et al. (2020) examines the literature on customer value over 3 decades. As an example of further analysis of the available literature, Ramkumar et al. (2021) focus their study on research on lean manufacturing, to which value is closely related. In contrast, this publication focuses on a broader analysis of the sub-areas of value and related issues.

Within this research, the following research questions were asked to reflect the current state of value research:

RQ1: What is the research direction on value in the economic sector?

Using VoS Viewer analysis, it was determined that the direction of value research today is focused on research on value itself, value creation, and value co-creation. This is due to the increasing focus of companies on optimising their processes and maximising profits. Together with value, the value of the company as a whole and the perceived value from the perspective of the company and the customer are coming to the fore. Within the global focus on sustainability, there is also an increasing focus on corporate social responsibility and the sustainability of the company and its production processes. The final area of research we have mentioned is the focus on customer satisfaction and trust, which nowadays plays an increasing role in sustainable competitiveness.

RQ2: What topics are most often associated with the current state of the literature on value?

4 current topics represented the most frequently published topics in value. The first topic mentioned was value, a broad term encompassing a range of publications. For this reason, it is also the most frequently occurring keyword within our analyses. The second most frequent theme was the area of innovation, which is a slight departure from the theme of value; however, the area of innovation is also closely related to value and innovation is needed largely for proper value creation. Thus, it is unsurprising that value creation was the 3rd most common theme. Indeed, many other aspects are related to value creation, such as the company's production process, competition, sales and distribution. The last topic identified is the company's value, which includes the company's know-how, customer relations or even the company's image, for example.

RQ3: What is the expected development of current topics in the coming years?

Given the current developments in the scientific sphere, the identified topics will continue to develop in the coming years. In view of the analyses carried out, the topics of value and innovation will become increasingly relevant in the coming years. The value creation and enterprise value analyses show that we can expect increased

publishing activities. Still, these increases will be relatively gradual, and more academic attention can be expected later.

The result of this publication was to identify the key themes that are relevant with regard to research on value within the economy. Future research could build on and expand knowledge by including a more comprehensive data set that would help refine our identified focus of current research or add to other topics discussed. The limitations of this publication are the lack of focus on regional and cultural differences across publications due to the uniform focus of our chosen search.

Conclusions

The paper focused on analysing the current state of development of themes and concentrating on value research. The first part was assessing the current knowledge using the VoS Viewer program to understand the current topics properly. Using the bibliographic map of the selected searches on the Web of Science and Scopus databases, it was possible to determine the different relationships between keywords. Subsequently, the program was used to generate data on the strongest keywords, which include the number of occurrences and the strength of association with other keywords. The strongest keywords were then evaluated for topic relevance by determining the number of publications on each topic. From this data, a transcript of the functions was obtained using regression analysis and second- and third-degree polynomials, which was used to analyse themes of this paper further. Using the equations obtained, two models were used to predict the development of the study areas up to 2030. The first model uses the annual increases in each keyword across the publications under study to predict. This model is more suitable for short-term predictions of topic trends, as in the case of longer-term analysis, the decline heavily influences the curve in publications in academic databases and may result in a pessimistic prediction. For these reasons, a second model was also used to predict and analyse the total number of publications in the areas under study. This model is more suitable for long-term predictions, but it does not respond to rapid changes in publishing like the previous model. By comparing the two methods, it was found that for more accurate analyses, it is necessary to use both available models and compare and evaluate the results between them.

The research covered in this publication has yielded many important insights in value research and in setting out the directions in which current research is moving. However, there are also some limitations and possibilities by which the research conducted can be extended. The main limitation of this publication is the focus on only two academic databases, namely Web of Science and Scopus. Although these are the most used databases in the professional sphere, including only these databases may bias research on value topics. There are several ways in which this publication can be built upon; one way may be to include keyword analysis depending on the region. This perspective would provide a more in-depth view of current topics and help to broaden the understanding of value research in particular areas. It could also form recommendations for relevant new research in each country or region. Another possibility is to include a more detailed analysis of individual publications to help determine a more specific focus for value research. This method could be built on a foundation of data processing using machine learning or current versions of artificial intelligence. In conclusion, future research on value should focus on more detailed research on value to facilitate the identification of current topics within peer-reviewed publications.

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