




Correction to: Past, present, and future of sustainable finance: insights from big data analytics through machine learning of scholarly research

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4.1.2 Most influential articles for sustainable finance research

The most influential articles for sustainable finance research in terms of citations are presented in Table 1. The table indicates that article by Branco and Rodrigues (2006) is the most cited article in the field, with an average of 43.67 citations per year and a total of 655 citations since its publication in 2006. This is followed by Renneboog, Ter Horst and Zhang's (2008) and Edmans's (2011) articles in *Journal of Banking and Finance* and *Journal of Financial Economics*, which have been cited 500 and 431 times, respectively. Interestingly, out of the top three most-cited articles in the field two are about impact investing, which highlights its prominence influence in the field. Noteworthy, the top 25 most-cited articles in the field have amassed a total of 5,970 citations, which reflects the significant influence that sustainable finance research has had in the scientific community.

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Table 1 Most influential articles for sustainable finance research

Author(s)	Article title	Source title	Year	TC	C/Y
Branco M.C., Rodrigues L.L.	Corporate social responsibility and resource-based perspectives	Journal of Business Ethics	2006	655	43.67
Renneboog L., Ter Horst J., Zhang C.	Socially responsible investments: Institutional aspects, performance, and investor behavior	Journal of Banking and Finance	2008	500	38.46
Edmans A.	Does the stock market fully value intangibles? Employee satisfaction and equity prices	Journal of Financial Economics	2011	431	43.10
Goss A., Roberts G.S.	The impact of corporate social responsibility on the cost of bank loans	Journal of Banking and Finance	2011	383	38.30
Derwall J., Guenster N., Bauer R., Koedijk K.	The eco-efficiency premium puzzle	Financial Analysts Journal	2005	354	22.13
Statman M.	Socially Responsible Mutual Funds	Financial Analysts Journal	2000	340	16.19
Heinkel R., Kraus A., Zechner J.	The effect of green investment on corporate behavior	Journal of Financial and Quantitative Analysis	2001	287	14.35
Renneboog L., Ter Horst J., Zhang C.	The price of ethics and stakeholder governance: The performance of socially responsible mutual funds	Journal of Corporate Finance	2008	268	20.62
Kempf A., Osthoff P.	The effect of socially responsible investing on portfolio performance	European Financial Management	2007	260	18.57
Galema R., Plantinga A., Scholtens B.	The stocks at stake: Return and risk in socially responsible investment	Journal of Banking and Finance	2008	236	18.15
Friede G., Busch T., Bassen A.	ESG and financial performance: aggregated evidence from more than 2000 empirical studies	Journal of Sustainable Finance and Investment	2015	188	31.33
Guay T., Doh J.P., Sinclair G.	Non-governmental organizations, shareholder activism, and socially responsible investments: Ethical, strategic, and governance implications	Journal of Business Ethics	2004	185	10.88
Delmas M., Blass V.D.	Measuring Corporate Environmental Performance: The Trade-Offs of Sustainability Ratings	Business Strategy and the Environment	2010	180	16.36

Table 1 (continued)

Author(s)	Article title	Source title	Year	TC	C/Y
Doh J.P., Howton S.D., Howton S.W., Siegel D.S.	Does the market respond to an endorsement of social responsibility? The role of institutions, information, and legitimacy	Journal of Management	2010	172	15.64
Herremans I.M., Akathaporn P., McInnes M.	An investigation of corporate social responsibility reputation and economic performance	Accounting, Organizations and Society	1993	172	6.14
Bauer R., Derwall J., Otten R.	The ethical mutual fund performance debate: New evidence from Canada	Journal of Business Ethics	2007	159	11.36
Webb E.	An examination of socially responsible firms' board structure	Journal of Management and Governance	2004	152	8.94
Bello Z.Y.	Socially responsible investing and portfolio diversification	Journal of Financial Research	2005	151	9.44
Hong H., Kostovetsky L.	Red and blue investing: Values and finance	Journal of Financial Economics	2012	145	16.11
Derwall J., Koedijk K., Ter Horst J.	A tale of values-driven and profit-seeking social investors	Journal of Banking and Finance	2011	142	14.20
Oikonomou I., Brooks C., Pavelin S.	The Impact of Corporate Social Performance on Financial Risk and Utility: A Longitudinal Analysis	Financial Management	2012	130	14.44
Nilsson J.	Investment with a conscience: Examining the impact of pro-social attitudes and perceived financial performance on socially responsible investment behavior	Journal of Business Ethics	2008	123	9.46
Chava S.	Environmental externalities and cost of capital	Management Science	2014	121	17.29
Fowler S.J., Hope C.	A critical review of sustainable business indices and their impact	Journal of Business Ethics	2007	120	8.57
Schröder M.	Is there a difference? The performance characteristics of SRI equity indices	Journal of Business Finance and Accounting	2007	116	8.29

TC total citations, C/Y average citations per year

4.1.4 Top contributing authors for sustainable finance research

The top contributing authors for sustainable finance research are presented in Table 3. The table indicates that Scholtens B. from University of Groningen, Netherlands and Cortez M.C. from University of Minho, Portugal are the two most prolific authors in the field with 10 articles each. This is followed by Richardson B.J. from University of British Columbia, United States and Dorfleitner G. from University of Regensburg, Germany with nine and eight articles, respectively. However, the most influential authors are Ter Horst J. from Tilburg University, Netherlands and Derwall J. from Maastricht University, Netherlands with 938 and 741 citations, respectively. Taken collectively, the top 25 contributing authors for sustainable finance research have contributed a total of 132 (14.10%) articles that have amassed 4103 citations in the field.

Table 3 Top contributing authors for sustainable finance research

Author	Last reported Affiliation and country	TP	TCP	TC	TC/TP	TC/TCP	<i>h</i>
Scholtens B.	University of Groningen, Netherlands	10	10	493	49.30	49.30	8
Cortez M.C.	University of Minho, Portugal	10	8	191	19.10	23.88	5
Richardson B.J.	University of Tasmania, Australia	9	9	207	23.00	23.00	6
Dorfleitner G.	University of Regensburg, Germany	8	8	146	18.25	18.25	6
Pauw P.	German Development Institute, Germany	7	6	97	13.86	16.17	7
Taghizadeh-Hesary F.	Tokai University, Japan	6	4	61	10.17	15.25	4
Derwall J.	Maastricht University, Netherlands	5	5	741	148.20	148.20	5
Revelli C.	Kedge Business School, France	5	4	154	30.80	38.50	4
Utz S.	University of St. Gallen, Switzerland	5	5	140	28.00	28.00	5
Roberts J.T.	Brown University, USA	5	5	88	17.60	17.60	5
Viviers S.	Stellenbosch University, South Africa	5	5	55	11.00	11.00	3
Yoshino N.	Keio University, Japan	5	3	51	10.20	17.00	3
Walkshäusl C.	University of Regensburg, Germany	5	5	39	7.80	7.80	3
Ter Horst J.	Tilburg University, Netherlands	4	4	938	234.50	234.50	4
Silva F.	University of Minho, Portugal	4	4	136	34.00	34.00	3
Hockerts K.	Copenhagen Business School, Denmark	4	4	127	31.75	31.75	4
Stadelmann M.	University of Zurich, Switzerland	4	4	72	18.00	18.00	4
Geobey S.	University of Waterloo, Canada	4	3	60	15.00	20.00	3
Pickering J.	University of Canberra, Australia	4	4	58	14.50	14.50	4

Table 3 (continued)

Author	Last reported Affiliation and country	TP	TCP	TC	TC/TP	TC/TCP	<i>h</i>
Michaelowa A.	University of Zurich, Switzerland	4	2	50	12.50	25.00	2
Urpelainen J.	Johns Hopkins University, USA	4	4	43	10.75	10.75	4
Nguyen M.	University of Regensburg, Germany	4	4	42	10.50	10.50	3
Hourcade J.C.	Centre National de la Recherche Scientifique (CNRS), France	4	4	41	10.25	10.25	3
Skovgaard J.	Lund University, Sweden	4	4	37	9.25	9.25	2
Kabir Hassan M.	University of New Orleans, USA	4	4	36	9.00	9.00	3


TP total publication, *TCP* total cited publication, *TC* total citations, *TC/TP* average citations per publication, *TC/TCP* average citations per cited publication, *h* *h*-index

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