

Editorial Issue - September/ December 2022

In this last editorial of the 2022 CGG Magazine, we want to present a brief historical account of the process of organizing scientific journals. This organization had its first movement in the 17th century. Yes, we are talking about 4 centuries of history! And from this advent, scientific journals played an important role in the science communication process.

Previously, journals emerged as an evolution of the particular and private system of communication that was done through letters between researchers, minutes or memories of scientific meetings. The first two journals appeared in 1665, the French weekly *Journal des Sçavants* (Paris), the first to provide regular information on science, disseminating reports of experiments and observations in physics, chemistry, anatomy and meteorology. This periodical also included summaries of books that could be of interest to that community. The second journal, *Philosophical Transactions of the Royal Society of London*, stems from the personal initiative of the secretary of the scientific society. With a copy of the Paris periodical, the society decided that it could disseminate more widely, the original observations and research of the members of that institution, removing sections of communication of a legal and theological nature. This periodical, in order to maintain itself, charged between eight and ten pounds for its production. And only nearly a century later, in 1750, did the Royal Society assume full funding and editorial responsibility.

In the field of Accounting, the history of the circulation of knowledge dates back to the 20th century, and the periodical The Accounting Review, released in 1926 by William Andrew Paton, stands out. It is considered to be one of the oldest academic journals in the field of accounting, reported in the text "William A. Paton Honored by AICPA as Outstanding Educator of the Century", from 1988ⁱ.

At that time, and in subsequent decades, editors invited authors to publish articles that would be of interest to professionals working in the accounting field. As the field of accounting consolidated and expanded its field of knowledge, more diverse topics were introduced, especially because in addition



to professionals working in the field, there were also other professionals involved with research and education in accounting.

In the history of our journal, Revista Contabilidade, Gestão e Governança, CGG succeeds the old journal UnB Contábil, with a history of publications that started in 1998, without interruptions, whose past experience was absorbed by the management of the current journal. We started UnB Contábil with printed editions and from 2008 onwards, when we migrated to CGG, the editions became available only electronically through the website. How was this process organized? This is a story to be presented in another editorial, because at this moment we want to present to you the final issue of 2022. We have selected for your reading, 08 original articles distributed in the 2 sections of this journal.

The first article in the section - Management and Accounting of Private Companies & the Third Sector is **Information asymmetry and the Brazilian sovereign rating in the assessment of Risk Rating Agencies**. In this article, the authors used content analysis and correspondence analysis techniques to deepen the discussion about the asymmetries of information present in the reports of the Risk Rating Agencies (ACR) Standard & Poor's, Moody's and Fitch on the Brazilian sovereign rating. Among the main results, the fact stands out that the information produced by the aforementioned rating agencies present, albeit in part, information that, through their categorization, end up positioning themselves on opposite sides, causing, in turn, confusion (asymmetry) informational between them. In this way, the authors demonstrate that the “asymmetry of information between creditors and borrowers does not end, it only changes the source of information”. The research advances in the analysis of information produced through the ACR, an area in which there are few approaches and investigations in the national academic scenario.

The article – **Legibility in the earnings releases of Publicly-held Brazilian Companies**, sought to understand the characteristics of companies that issue more readable information through their earnings releases . Using a sample of companies that made up the IBrA from 2010 to 2019, the authors analyzed 135 companies and their 3,316 releases. The results indicate that “companies with a high market-to-book index, older and known by the market, smaller in relation to their market value, with



more shareholding concentration, in addition to low fluctuations in their quarterly profits, issue reports that are more readable and less complex”.

The research called – **Digital transformation and performance of startups: intervention of managerial information and entrepreneurial creativity**, brings relevant contributions about the “effects of digital transformation on the performance of startups, mediated by the use of managerial information and moderated by entrepreneurial creativity”. The authors used a survey with 215 startup managers. The survey results point to a “positive influence of digital transformation on organizational performance”, in addition to the fact that organizations that had this characteristic used managerial information in the decision-making process. This result points to a relevant characteristic of startups in which the search for better organizational performance depends not only on aspects related to digital transformation, but also on the use of managerial information that supports managers' decision-making.

Through a theoretical essay, the authors of the **Essay on the Relationship of Trust and Mentorship between Accountants and Entrepreneurs**, aimed to “discuss elements that are recurrent in the advice given by accountants to their clients [...] which have potential contribution to the success of undertakings”. The reflections show that trust between professionals and entrepreneurs, as well as professional competence are key axes in this relationship. The aforementioned theoretical essay presents relevant propositions in understanding the role of accounting professionals in their role in helping entrepreneurs.

Also through another theoretical essay called – **Agency Relations and Governance in Non-Profit Higher Education Institutions (IES-SFL)**, the authors present how “occurs agency relations, involving stakeholders in non-profit higher education institutions” and the role of corporate governance. Through the triangulation of the foundations contained in Agency Theory, Stakeholder Theory and Corporate Governance, the authors suggest that within an HEI-SFL, Agency Theory is no longer able to respond to the environment in which these organizations are entered with multiple principals and agents. As a result, the theoretical essay presents a theoretical model, highlighting the role of corporate governance in aligning the interests of the multiple principals and agents involved in IES-SFL.



The penultimate text section is entitled – **Intraorganizational Social Capital, Performance and Management Mechanism of Small Businesses in a Crisis Context: Propositions**. In this other theoretical essay, the relationship between social capital (SC), formal and informal controls and performance in small companies in a context of crisis is discussed”. As a result of the analysis, the authors present five research propositions: (i) The effect of intraorganizational CS on PME performance is more significant in a crisis context; (ii) There is a difference in the effect between the dimensions of the PME's intraorganizational CS on operational performance in a crisis context; (iii) There is an effect of the intraorganizational CS on the formal control of SMEs in a crisis context; (iv) There is an effect of the intraorganizational CS on the informal control of SMEs in a crisis context; (v) There is a dominant control between formal and informal SMEs in a crisis context.

Finally, the last article in this section called – **Impression Management in the Reports of Brazilian Football Clubs**, reports the investigation of “possible impression management practices in the financial reports disclosed by Brazilian football clubs”. From the analysis of the accounting reports of the 30 main clubs in Brazilian football, from 2018 to 2021, there is evidence of impression management through the obfuscation of information and dissonance through a positive tone even with negative accounting results. The study presents a relevant contribution regarding the necessary search for transparency of accounting information by Brazilian clubs, showing that such reports are still in an incipient stage for the external user of the information.

In the section - Management and Public Accounting we have the article – **Electoral Process in Municipalities of Ceará and the Occurrence of Political Budgetary Cycles**, which assessed whether the electoral process is capable of exerting influence on the execution of budgetary public expenditure. From the analysis carried out in 12 municipalities in Ceará in the period from 2000 to 2016, only the variables - balance of processed balances payable, credit operations and investment expenses, demonstrate significance in relation to the variable re-election.

In the set of texts presented here, we continue to disseminate scientific knowledge, with a positive balance and a varied collection. Clearly, there is always room for improvement, which is why suggestions from readers are always welcome. We have, therefore, a theoretical diversity and a wealth



of themes that, we editors of Revista CGG hope that our readers will have an excellent and profitable reading.

For our part, as editors, we are immensely grateful to all the authors who entrusted their academic texts in this year of 2022. With the dissemination of the scientific production of these authors, we hope that these materials are inspiring and that they provoke good academic reflections.

Good reading,

The editors.

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Smith, Pringle, ed. (1988). "William A. Paton Honored by AICPA as Outstanding Educator of the Century". Dividend. 19 (1): 17.

