

Editorial Issue – September/December 2025

Dear reader,

We are pleased to present our first edition of 2026, which brings together essential research on governance and transparency in the public and private sectors, consolidating debates on the efficiency of accounting information. This edition addresses topics ranging from the disclosure of intangible assets in the pharmaceutical sector and the role of compliance in mitigating risks to the influence of linguistic tone on the accuracy of financial analysts' deviations. In the public sphere, studies shed light on the determinants of spending in the Judiciary, the maturity of governance in Paraná municipalities, and the challenges of budget execution in São Paulo. We invite the academic community to explore this research, which, based on methodological rigor, seeks to reduce asymmetries and promote the strengthening of Brazilian institutions.

In the Section of Management and Accounting of Private Companies & the Third Sector of this first edition of 2026, we present the article “**Disclosure of Key Performance Indicators for Intangible Assets in the Pharmaceutical Industry**”, by Jorge Marcelino Nunes Junior and Ricardo Luiz Menezes da Silva. The study aimed to investigate which KPIs companies in the pharmaceutical industry effectively disclose to communicate internally generated intangible assets and showed that disclosures mainly focus on financial indicators, especially CapEx, OpEx, and EBIT.

In the second article, “**The Accounting Compliance, Misstatement Risk, Accounting Information Trinomial: A Systematic Literature Review and Research Agenda**”, the authors Clébia Ciupak and Ariel Behr conducted a Systematic Literature Review to analyze accounting compliance practices focused on managing misstatement risks in the process of preparing financial statements. The research resulted in the development of a framework of accounting compliance practices that organizations can use to manage misstatement risks in accounting information.

The third paper in the section, entitled “**Aspects of the Language in Financial Analysts' Reports: Focus on the Relationship Between Accuracy and the Linguistic Tone Features of Commonality**” by Taciane Yasmin Cruz Ribeiro, Luiz Henrique Tavares Miranda Omena, André Machado and Paula Carolina Ciampaglia Nardi, analyzed the relationship between the error in financial analysts' profit forecasts and the linguistic tones that make up their reports, considering firms from Brazil and USA. Findings indicate that the impact of corporate language on analyst accuracy depends on the cultural and institutional context in which information is produced and interpreted.

In the Section of Public Accounting, the fourth paper, “**Determinants of Expenditures in the Brazilian State Judiciary: Empirical Evidence of Internal and External Factors**”, by José Márcio Gomes Pereira and João Eudes Bezerra Filho, identifies the main determinants of per capita expenditure in the Brazilian State Judiciary and its composition between 2015 and 2021. Results point out that expenditures are predominantly driven by the state's fiscal capacity and by the rigidity of the personnel structure, revealing a bureaucratic structure with limited adaptability to environmental pressures, whose fixed costs do not respond to changes in the demand for judicial services.

The fifth paper, “**Maturity of Public Governance in Municipalities of Paraná Based on Brazilian National Indices**” by Janiel de Oliveira Ferreira and Gilmar Ribeiro de Mello, sought to assess the maturity of Public Governance in municipalities in Paraná based on some management indices. As a result, the authors verified that 71.68% of municipalities are at an intermediate stage of maturity in Public Governance, while 28.32% are at an advanced stage.

Finally, the last article by Raphael Guilherme Araujo Torrezan, Victor Trottmann Corrêa, and Iasmin Milani dos Santos, titled “**Planning versus Execution: Evidence on Budget Management in Municipalities of São Paulo (2014–2023)**” seeks to analyze the coherence between budget planning and execution in 644 municipalities in São Paulo between 2014 and 2023, using indicators from the I-Plan dimension of the IEGM. Authors examined three dimensions: (i) budgetary changes during the fiscal year; (ii) correspondence between physical targets and deliverables; and (iii) comparison between physical results and financial resources, and observed, overall, low adherence between planning and execution.

The articles presented in this edition demonstrate that the quality of accounting information remains central to robust governance, regardless of the organization's nature. The evidence reinforces that factors such as cultural context, bureaucratic rigidity, and misalignment between planning and budget execution still pose significant challenges to transparency and efficiency. We hope that these reflections will contribute to the advancement of control policies and inspire new research agendas focused on technical and social development. We thank the authors and reviewers for maintaining the scientific excellence of this journal and wish everyone a productive and transformative reading experience.

The editors,

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Jomar Miranda Rodrigues