



EDITORIAL

After almost two decades of existence of the Accounting and Management Review (AMR) - Revista de Contabilidade e Gestão, dedicated entirely to the publication of research articles, this volume introduces a new organizing logic for its content. This change in its editorial line is part of AMR's concern to reach a larger and more diverse number of readers, helping to bridge the recognised gap between academia and practice. Therefore, in addition to the usual peer-reviewed articles, the content of the journal is now wider with the inclusion of supplementary publications of interest for practitioners and academics. The new content envisaged for AMR, encompasses articles written by eminent scholars from national or foreign universities on topics of highly recognised relevance and importance; technical reviews by specialists; book reviews of works of importance and potential impact in the field of accounting and/or management; extended doctoral abstracts by Ph.D. students; and calls for papers for national and international conferences, and special issues of academic journals.

Volume 27 embraces the new format, beginning with the article by Professor Trevor Hopper from the Universities of Sussex, Essex and Victoria, Wellington. In his article entitled "What is Accounting? What Should it Be? What Should we Profess and Teach?", Professor Hopper opposes to allegations that accounting scholars pay scarce attention to the needs and problems of practice, arguing the converse, i.e. that there has been little interest for accounting research by accounting educators and instructors within universities and professional courses. According to him, the neglect of theoretical, philosophical, and moral foundations of accounting and of its incorporation into courses threatens opportunities for advancing accounting practice, therefore causing intellectual and practice stagnation, and doubts on claims that accounting profession bases on scientific knowledge and on a rigours ethical code.

The volume continues with the presentation of four peer-reviewed articles. The first article is entitled "Action at a Distance: Accounting and the Company of Grão Pará and Maranhão" and it is authored by Ofélia Pinto who bases on an extensive archival analysis to develop the research. In the paper, the role of accounting in managing an 18th century multinational Portuguese company, whose activities were located in three distinct geographical locations (Lisbon, Western coast of Africa and Pará and Maranhão in Brazil) is explored, drawing to this end on the concept of 'action at a distance'. The study discusses the use of accounting to manage the company's resources from a distance, claiming how a system of remuneration and incentives was put in place to align the company's overseas administrations with its targets.

The next peer-reviewed article (title: “Relationship of the Rating of the Companies with the Forecast Error of Market Analysts”), is authored by Rafael Gatsios, Gabriella Ribeiro, Fabiano Lima and Vinicius Magnani, and adopts a different perspective, exploring the area of capital market, and the topic of analysts’ forecasts. The researchers seek to assess the existence of a relationship between the rating and the earnings forecast error of market analysts using as methodology panel data analysis. Drawing on a sample of 44 companies selected from the Thomson Reuters® platform (I/B/E/S database), the study shows that companies with better credit rating risk have lower error in their earnings forecasts.

In article three, entitled “Cash Conversion Cycle Across Industries: Airlines versus Fast-Moving Consumer Goods Industry”, Bárbara Costa and Leonor Ferreira look at days inventory outstanding, days sales outstanding and days payables outstanding to assess whether cash conversion cycle differs between airlines and fast-moving consumer goods industry. Based on data retrieved from Bloomberg and supplemented from the analysis of annual reports of 23 fast-moving consumer goods companies and 20 major airlines companies operating worldwide, the authors perform univariate and bivariate (correlation) analysis. Findings evidence that not only days inventory outstanding, days sales outstanding and days payable outstanding directly affect the cash conversion cycle, as well as other factors, namely the inventory costing system, the bargaining power with suppliers and customer credit policies.

José Ribeiro, Francisco Ribeiro and Fernando Ribeiro are the authors of the fourth peer-reviewed article (title: “The Impacts of IFRS 16 on Airlines”). Highlighting the scope of IFRS 16, which aims at the standardization of a single accounting model for all leases in order to increase the transparency and quality of information provided to company’s stakeholders, the authors base on a sample of 12 airlines from several countries in Europe and South America to analyze the impact on companies’ assets, liabilities, EBITDA, leasing policies, autonomy and solvency ratios following the adoption of IFRS 16.

The technical review reported in volume 27 is written by Salvador Marin, President of EFAA for SMEs and member of the Sustainability Reporting Board of EFRAG, and by Carlos Menezes, a board member of EFAA for SMEs. The authors discuss the role of SMPs (accountants) in face of the requirements posed by the new Corporate Sustainability Reporting Directive 2022/2464/EU (CSRD), and the first set of European Sustainability Reporting Standards (ESRS – EU). A summary of the main challenges as well as, opportunities and responsibilities for accountants (SMPs) associated with the new sustainability regulatory environment is provided, with the authors arguing that accountants should be prepared to advise companies,

institutions and other entities on how to adopt sustainable management practices and improve sustainability performance.

In the following section of the volume, a review of the book “European Public Sector Accounting” (2nd edition), edited by Peter Lorson, Susana Jorge and Ellen Haustein (2023) is offered by Patrícia Gomes, who claims that the book serves different purposes and audiences: teaching at the undergraduate and graduate levels; research on the public sector; and reflection about the EPSAS project by policy-makers.

The extended doctoral abstract by Adriana Silva (title of her doctoral thesis: “The Enforcement of Accounting Standards and the Quality of Financial Information”) is presented next. In the doctoral abstract, Adriana describes the four research papers that are part of her thesis, the methodologies and theoretical perspectives that she adopted to investigate the enforcement of accounting standards in Portugal, and its impact on the quality of financial information.

The volume ends with the presentation of calls for two conferences (the IV International Congress of Public Sector Accounting, 14-15 March, 2024 and the International Congress of Accounting History - The Cultural and Social Dimensions of Accounting: An Historical Perspective, 10-11 October, 2024) as well as, a call for the special issue on “The Cultural and Social Dimensions of Accounting: An Historical Perspective”.

Wish the reader of the Accounting and Management Review a pleasant reading of volume 27 and that its content provides him/her a valuable perspective on some of the current debates on accounting research and practice.

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and Management Review