

PRESENTATION

Dear readers:

On behalf of our group of editors, I present herein Issue 72 of the **Accounting and Finance Review**, available on our website.

The **Editorial** has been written by Piotr Trzesniak under the title **Qualis in four quarters: history and suggestions for the Administration, Accounting and Tourism area**. The *Qualis*, a Brazilian system for the assessment of journals, held by the Brazilian Coordination for the Improvement of Higher Education Personnel (CAPES), plays a key role in classifying and ranking academic journals and it is often criticized. Taking advantage of this moment, after almost 15 years of existence of the current model, we bring the man who led the change project to provide a reflection. Thus, we expect to contribute to improve the mechanism.

Nine original articles from the various lines of research of the **Accounting and Finance Review** complete this issue.

Bianca Piloto Sincerre, Joelson O. Sampaio, Rubens Famá, and José Odálio dos Santos are the authors of the article entitled **Debt issues and earnings management**. The focus of analysis is the earnings management (EM) on the occasion of issuing debt securities (debentures) of companies listed on the Brazilian Securities, Commodities, and Futures Exchange (BM&FBOVESPA) with potential price increase due to the offerer.

Could the existence of smoothed outcomes affect the sustainability of performance levels reported by organizations? This is addressed by the article entitled Analysis of the influence of income smoothing over earnings persistence in the Brazilian market, written by Ana Carolina Kolozsvari and Marcelo Alvaro da Silva Macedo.

Adaptation of the balanced scorecard: case study in a fuel distribution company is the title of the article written by Omar José Evangelista de Barros and Cláudio de Araújo Wanderley. The article, from a qualitative perspective, provides an analysis of the degree of diffusion and adaptation of practices in a given organization and it indicates the relevance of internal cultural and political factors.

Emanuel Junqueira, Eduardo Vieira Dutra, Helio Zanquetto Filho, and Rosimeire Pimentel Gonzaga conducted a research on the effect of generic strategic choices and management control systems (MCS) in the organizational performance of medium and large-sized companies located in Espírito Santo, Brazil, identifying an association with performance. The title of the article is **The effect of strategic choices and management control systems on organizational performance**.

After all, which are the determinants to recognize losses due to impairment of goodwill in Brazilian companies? This is the theme addressed by the article entitled **Determinants of goodwill impairment loss recognition**, written by Mara Vogt, Caroline Sulzbach Pletsch, Vania Regina Morás, and Roberto Carlos Klann.

The article entitled **The unidirectional relationship between consumer confidence and PSI-20 returns – the influence of the economic cycle**, derived from the research conducted by Maria Elisabete Duarte Neves, Luís Miguel Aragão Duarte Gonçalves, Mario Joaquim Silva Ribeiro, Paulo Jorge Santiago Feiteira, and Clara Margarida Pisco Viseu, addresses the relation between market feeling and rates of return in the Portuguese context.

Much has been said about the expansion of information on the managerial accounting practices disclosed by the companies. Has it changed or disclosure remains low? The article entitled **Reducing information asymmetry from the management control perspective: discussion of practices in transparent companies**, written by Márcia Maria dos Santos Bortolucci Espejo and Franciele do Prado Daciê addresses this theme.

The new generations are regarded as unknowns in terms of careers and, among the many questions, which are the factors influencing the generation Y to choose accounting as a career is one of the most relevant doubts. This is the theme of the article entitled **Generational approach to factors influencing career choice in accounting**, written by Jony Hsiao and Silvia Pereira de Castro Casa Nova.

Adriana Bortoluzzo, Maria Kelly Venezuela, Mauricio Bortoluzzo, and Wilson Nakamura are the authors of the article entitled **The influence of the 2008 financial crisis on the predictiveness of risky asset pricing models in Brazil**. It deals with the use of three pricing models of risky assets in a long-term environment where crises increase the difficulties faced by professionals concerning projections.

We wish a fruitful and stimulating reading for all!

Fábio Frezatti

Editor-in-Chief