

## Editorial

Dear readers and collaborators of REPeC,

The Accounting Education and Research Journal (REPeC) is a quarterly electronic journal, issued in Portuguese, English and Spanish. The Brazilian Academy of Accounting (Abracicon) is exclusively responsible for editing the journal.

The papers in this issue discuss six different Accounting themes and the authors come from different Brazilian states: CE, ES, MG, SP and RS, besides an international article elaborated in Portugal.

The first article in this issue, entitled **An analysis of cultural differences based on the replacement project of IAS 39: financial instruments - recognition and measurement**, was written by *Cláudia Daniela Ferreira da Mota Carvalho, Fábio Henrique Ferreira de Albuquerque, Joaquín Texeira Quirós e Maria do Rosário Fernandes Justino*, and intends to analyze the differences in terms of culture based on the respondents' participation in the issuing/change process of the standards of the International Accounting Standard Board (Iasb).

The second article, entitled **The relation between the board of directors, performance, work and risk in the brazilian stock market**, written by *José Fernando Martins de Paiva, Nelize Aparecida de Oliveira e Fernanda Maciel Peixoto*, the main objective was to analyze the relation between this mechanism and the value, performance and risk of Brazilian companies in 2012 and 2013, using panel data regression.

Under the title **Harmony between the information contained in the text and figures of Brazilian companies' annual reports**, the third article was written by *Marcelo Sanches Pagliarussi, Thiago Neiva Guimarães e Tiago Alves Ferreira*. The study departed 2009 from a sample of 120 companies listed on BM&F-Bovespa (Brazilian Stock Exchange) in 2009. The purpose of this study is to analyze the harmony between information provided in the narrative sections of annual reports and the corporate financial performance.

Next, written by *Luiz Carlos Lemos Júnior, Rafael Barufaldi Santini e Nereida Salette Paulo da Silveira*, in the paper **The feminization of the accounting area: a basic qualitative study**, aimed to understand, from the women's perspective, how the qualitative and quantitative feminization process of the Accounting functions is related to gender stereotypes.

The one-but-last article in this issue, entitled **The value added of accountancy programs: a study in the Southeast of Brazil**, written by *Silvana Cristina dos Santos e Cristiano Machado Costa*, suggest that the main determinants of the Value Added are as follows: the existence of a teaching plan, the number of students receiving grants and the size of the student group.

And, finally, focused on accounting research, the last article, entitled **Theories of the firm as a foundation for formulating accounting theories**, was written by *José Glauber Cavalcante dos Santos, Thalita Silva Calíope e Antônio Carlos Coelho*. The paper develops an essay concerning the conceptual extension derived from the theory of the firm and its relationship to prevailing accounting theories.

At the end of this Editorial, I want to thank the adjunct editors and *ad hoc* consultants for their work. The speedier review process has enhanced the quality of the papers published in this journal.

I hope you will enjoy your reading!

**Prof. Valcemiro Nossa, Ph.D.**  
**Editor-in-Chief**