

Editorial

Special Issue in Commemoration of Repec's 10 Years of Existence

Dear reader,

In 2017, the Journal of Accounting Education and Research (REPeC) commemorates 10 years since the launch of its first issue, which happened in January 2007. Therefore, its Editorial Policy Committee decided to launch this issue to celebrate the date. In addition, in view of its important history of relevant scientific contributions to the Accountancy area, a brief summary of its history is needed, which started some years before the launch of its first issue with the project for its creation.

In 2005, the president of the Federal Accounting Council (CFC), accountant José Martonio Alves Coelho, asked the Editorial Board of the Brazilian Accounting Journal (RBC) for a study on the creation of an electronic journal focused on the scientific Accounting segment, promoting empirical research in the area, keeping in mind that RBC's focus was more related to professional practice. Thus, the Journal of Accounting Education and Research (REPeC) emerged.

Through CFC Decree 04/2005, the Editorial Board of REPeC was constituted, consisting of professors José Antonio de França, Antônio Lopes de Sá, Marcelle Colares Oliveira, Valcemiro Nossa, José Francisco Ribeiro Filho, Carlos Renato Theóphilo e Edgard Bruno Cornachione Júnior. Professor Jorge Katsumi Niyama was included as an additional member through CFC Decree 34/2005. In July 2015, the Instructions for the Submission of Articles to the Editorial Board of REPeC was approved through CFC Decree 37/2005 and, in September of the same year, the CFC president informed the academic community about the creation of REPeC, affirming that:

“The objective of the new communication vehicle of CFC is to disseminate the rich knowledge produced in the academic centers, universities and higher education institutions around the country to an audience of readers who are eager to receive accounting novelties.”

“The proposal of REPeC is to stimulate academic research in Accounting produced in graduate programs, therefore differing from RBC, which remains focused on undergraduate programs.”

On December 7th 2006, REPeC was officially launched, when accountant Maria Clara Cavalcante Bugarim was already presiding the CFC. The journal received the electronic address www.repec.org.br and the ISSN 1981-8610, to be published every four months.

The first editor-in-chief of REPeC was professor José Antonio de França, and its first Editorial Board consisted of professors Antônio Lopes de Sá, Marcelle Colares Oliveira, Valcemiro Nossa, José Francisco Ribeiro Filho, Carlos Renato Theóphilo, Edgard Bruno Cornachione Júnior and Jorge Katsumi Niyama.

It was only early 2007 that the first four issues of REPeC were published on its website, on the SEER platform. Since then, the online version of the journal has been published regularly. The first issue (v. 1, n. 1, 2007) consisted of five articles and one review:

1. **Evaluation of Scientific Text Reviews on Accounting and Controllershship**, written by Gilberto de Andrade Martins;
2. **Considerations on Perfect Prosperity**, by Antônio Lopes de Sá;
3. **The Standardization of Governmental Accounting: Critical Factors that Influence the Information disseminated to Accounting Information Users**, by Lino Martins da Silva;
4. **Relative Power of Accounting Profit and Cash Flow from Operations to Predict Future Cash Flows: An Empirical Study in Brazil**, by Paulo Roberto Barbosa Lustosa and Ariovaldo dos Santos;
5. **The Impact of the non Recognition of Inflation in the Financial Statements on the Dividend Distribution**, by Roberto Carlos Klann, José Carlos de Souza and Ilse Maria Beuren; and,
6. **The Questions Aroused by CVM Resolution 488**, review by Olivio Koliver.

Therefore, in 2017, we are celebrating the 12th anniversary of the creation of REPeC and the 10th anniversary of the publication of the first issue, which is why we have launched this Special 10-year Issue.

In 2008, professor José Francisco Ribeiro Filho succeeded professor José Antonio de França, who had led REPeC from its creation until the first issue of 2008 (v. 2, n. 1).

Therefore, in that year, through CFC Decree 8-A/2008, the new Editorial Policy Committee of REPeC was constituted, consisting of professors José Francisco Ribeiro Filho (editor-in-chief), Carlos Renato Theóphilo, Ilse Maria Beuren, Marcelle Colares Oliveira and Valcemiro Nossa. In CFC Decree 66/2008, the Scientific Editorial Board was constituted, including professors Edgard Bruno Cornachione Júnior, Ernani Ott, Jerônimo José Libonati, Jorge Eduardo Scarpim, Ivam Ricardo Peleias, Lauro Brito de Almeida, Lino Martins da Silva, Maísa de Souza Ribeiro, Márcia Martins Mendes De Luca, Mariomar Sales de Lima, Paulo Roberto Barbosa Lustosa, Sônia Maria da Silva Gomes, Roberta Carvalho Alencar, Romualdo Douglas Colauto, Leandro Cañibano (Spain) and Luís Lima Santos (Portugal). The Editorial Policy Committee and the Scientific Editorial Board were responsible for REPeC as from the second issue of 2008 (v. 2, n. 2, 2008) and the following two years.

In 2010, through CFC Decree 27/2010, the new Editorial Policy Committee was constituted, when some professors were replaced while others were reappointed. Thus, the new Committee included professors José Francisco Ribeiro Filho (editor-in-chief), Carlos Renato Theóphilo, Ilse Maria Beuren, Marcelle de Oliveira Colares, Milanez Silva de Souza and Valcemiro Nossa. In Decree 28/2010, in turn, the new Scientific Editorial Board was defined, consisting of Edgard Bruno Cornachione Júnior, Ernani Ott, Jerônimo José Libonati, Jorge Eduardo Scarpim, Ivam Ricardo Peleias, Lauro Brito de Almeida, Lino Martins da Silva, Maísa de Souza Ribeiro, Márcia Martins Mendes De Luca, Mariomar Sales de Lima, Paulo Roberto Barbosa Lustosa, Sônia Maria da Silva Gomes, Romualdo Douglas Colauto, Leandro Cañibano (Spain) and Luís Lima Santos (Portugal).

The year 2011 was marked by the sad departure of professor José Francisco Ribeiro Filho, who had served on the Editorial Board since the creation of REPeC and was the journal's editor-in-chief. After his death, the new Editorial Policy Committee was constituted through CFC Decree 092/2011, including professors Valcemiro Nossa (editor-in-chief), Carlos Renato Theóphilo, Flávia Zóboli Dalmácio, Ilse Maria Beuren, Romualdo Douglas Colauto and Vera Maria Rodrigues Ponte, under the coordination of the first, who was named the Scientific Editor.

Also in 2011, under the general coordination of professor Valcemiro Nossa, REPeC started an expansion process with the cooperation of Adjunct Editors. On that occasion, professors Carlos Renato Theóphilo, Flávia Zóboli Dalmácio, Romualdo Douglas Colauto and Vera Maria Rodrigues Ponte started to select the scientific articles to be published by REPeC. The journal also started to be published in English and Spanish, besides Portuguese, and complied with Anpad's Best Practices for Scientific Publication. In that year, REPeC was included in the journal ranking of the Coordination for the Improvement of Higher Education Personnel (Capes) on **Qualis/Capes level B3** in its area.

And the year 2011 was closed off with the publication of a **Special 5-year Issue** of REPeC, celebrating its fifth anniversary with the publication of six articles:

1. **Diversification of training in accounting organizations: an empirical analysis using count models**, written by Frederico A. de Carvalho, Marcelo Resende, Francisco José dos Santos Alves and Marcelino José Jorge;
2. **Management incentive systems and company risk in the state of Espírito Santo**, by Aridelmo José Campanharo Teixeira, Graziela Xavier Fortunato, Arilda Magna Campagnaro Teixeira and Kadija Celante Pizetta;
3. **Analysis of the strategic management process: a comparative study in accounting firms**, by Silvana Anita Walter, Ana Paula Capuano Cruz and Márcia Maria dos Santos Bortolucci Espejo;
4. **A contribution to the historiography of accounting education in the state of Rio Grande do Sul**, by Marco Aurélio Gomes Barbosa and Ernani Ott;
5. **The dialogue of accountancy with the human and other social sciences: an analysis of the academic production of the USP Controllership and Accounting Congress and Enanpad (2004-2007)**, by Isabel Cabral, José Ricardo Maia de Siqueira and Rodrigo Siqueira Batista; and
6. **Accounting expertise: a tool to fight organized crime**, by Idalberto José das Neves Júnior and Evandro Marcos de Souza Moreira.

In 2012, proceeding with its expansion process, REPeC moved to the maintenance of the Brazilian Academy of Accountancy (Abracicon) and was published on a quarterly base, with six articles in each issue.

At the start of that year, Abracicon Decree 51/2012 constituted the new editorial team of REPeC with a two-year term (2012-2013), including professors Antônio Carlos Dias Coelho, Edgard Bruno Cornachione Júnior, Ernani Ott, Ilse Maria Beuren, Jacqueline Veneroso Alves da Cunha, Jorge Katsumi Niyama, Patricia Gonzalez Gonzalez and Valcemiro Nossa. In the same decree, professor Valcemiro Nossa was named the Editor-in-Chief, while professors Carlos Renato Theóphilo, Flávia Zóboli Dalmácio, Romualdo Douglas Colauto and Vera Maria Rodrigues Ponte were indicated as adjunct editors. As from that year, its Scientific Editorial Board started to include representatives from each Brazilian Graduate Accountancy Program, as well as representatives from important international schools.

In 2013, ratifying its evolution process, REPeC was ranked under **Qualis/Capes level B2** in the field of Public and Business Management, Accounting and Tourism for the triennium 2010-2012.

In 2014, Abracicon Decree 001/2014 reappointed the members of the Editorial Policy Committee for another term. Professor Valcemiro Nossa and the other adjunct editors were also reappointed for another term as editors of REPeC.

In 2015, REPeC started to issue a Digital Object Identifier (DOI) for each article published. This action was importante for the internationalization process of the journal.

In 2016, through Abracicon Decree 2/2016, the Editorial Policy Committee of REPeC was constituted by professors Antônio Carlos Dias Coelho, Carlos Renato Theóphilo, Edgard Bruno Cornachione Júnior, Ernani Ott, Ilse Maria Beuren, Jacqueline Veneroso Alves da Cunha, Patricia Gonzalez and Valcemiro Nossa. In the same decree, professor Valcemiro Nossa was reappointed for his final year as editor-in-chief, naming professors Felipe Ramos Ferreira, Márcia Maria dos Santos Bortolucci Espejo, Orleans Silva Martins and Paulo Roberto da Cunha as adjunct-editors. In that year, REPeC gave up publishing its articles in Spanish due to the low access volume and only maintained the Portuguese and English issues.

In 2017, professor Orleans Silva Martins started to serve as the editor-in-chief of REPeC, in accordance with Abracicon Decree 001/2017, which also named professors Felipe Ramos Ferreira, Gerlando Augusto Sampaio Franco de Lima, Márcia Maria dos Santos Bortolucci Espejo and Paulo Roberto da Cunha as adjunct editors. In the same decree, the Editorial Policy Committee was appointed, including professors Antônio Carlos Dias Coelho, Carlos Renato Theóphilo, Edgard Bruno Cornachione Júnior, Ernani Ott, Ilse Maria Beuren, Jacqueline Veneroso Alves da Cunha, Orleans Silva Martins, Patricia Gonzalez and Valcemiro Nossa.

Also in 2017, REPeC reached **Qualis/Capes level B1** in the field of Public and Business Management, Accounting and Tourism for the triennium 2013-2016, which strengthens its evolution process.

Throughout this period, the evolution of REPeC and its establishment as one of the main scientific Accounting journals in Brazil stand out. In that context, it is important to highlight that REPeC has always had full editorial autonomy, a fundamental requisite for any good scientific journal. Since its creation, the articles have been reviewed through *double blind review*. A long road obviously lies ahead, but we are definitely heading in the right direction. Therefore, we are celebrating the advances achieved thus far and welcoming the challenges ahead for REPeC to pursue its evolution process in the next decades.

And in this Special 10-year Issue, we are published six scientific studies, summarized next:

In the first article, entitled “Goodwill from Debt”, the authors Eliseu Martins and Ariovaldo dos Santos discuss the goodwill originating in a company’s debt. This view can be considered a novelty for many, that is, the goodwill coming from a company’s debt instead of its assets. Some companies are not even able to remunerate the risk their assets carry, but can present goodwill due to the way their activities are funded. Knowing that some public development agencies and BNDES itself end up funding certain activities at generous interest rates, this study further presented an actual case of a Brazilian company’s goodwill from debt. One of the main contributions of this study is that it presents a theme that is practically unknown in the academic world, completely ignored in the accounting standards and legislation, but present in the world of analysts and better prepared investors.

In the second article, “Thirty Years of Research on Executive Compensation and Return to Shareholders”, by Juliano Augusto Orsi Araújo and Máisa Souza Ribeiro, the bibliographic production on executive remuneration in the Brazilian and international contexts was reviewed to constitute a theoretical based for the development of empirical research on the theme. The authors choose the study by Jensen and Murphy (1990) as the starting point of the discussions on the theme. The main studies published focus on the North American and British scenarios, particularly professors Michael C. Jensen (Harvard University), Kevin M. Murphy (University of Southern California) and Martin J. Conyon (University of Pennsylvania). Jensen participated in the study that marked the discussion of the agency problem (Jensen & Meckling, 1976). Murphy has researched on the theme since the 1980’s in the North American context, when Conyon started to study the same theme, but in the British scenario. The three authors are references on the theme and develop studies in other economic scenarios, such as Canada, Germany and, more recently, China.

Lucas Martins Dias Maragno and José Alonso Borba are the authors of the third study, entitled “Conceptual Map of Fraud: Theoretical and Empirical Configuration of International Studies and Future Research Opportunities”, which explains the phenomenon of fraud through the construction of a conceptual map and summarizes the different types of fraud. The literature review the authors constructed revealed that the theory of the Fraud Triangle originated in white-collar crime. The elements of the theory (opportunity, motivation and rationalization) have evolved since 1950 and have recently received criticism, in view of discoveries that motivate the understanding of the *ex ante* motives. These mainly give evidence that the “rationalization” element (the cognitive part) is limited and not clear yet in the literature thus far. Furthermore, in the article, the most productive journals and authors on the theme are presented.

“Relation Between Perceived Organizational Justice and Job Satisfaction” is the fourth article, in which Ilse Maria Beuren, Vanderlei dos Santos, Leandro Marques and Michel Resendes verify the relation between perceived reward distributive, task distributive, procedural, interpersonal and informational justice and job satisfaction. Through questionnaires applied to accounting firm employees, they found strong associations among all dimensions of justices. The perceived justice and satisfaction scores are low. The highest perceived justice is found in the interpersonal dimension, while the highest satisfaction level is related to the head. Gender, age, time on the job and target differences did not affect the perceived justice and satisfaction. Nevertheless, differences were observed in the reception of variable remuneration.

“What has Been Investigated on Corporate Sustainability and its Disclosure?” is the subject of Valcemiro Nossa, Victor Rangel dos Santos Rodrigues and Sylvania Neris Nossa’s investigation. Through a literature review, the authors present the evolution of the sustainable development and sustainability concept over the years and the research trends, focusing on the intersection between accounting and sustainability. They observe that the research has particularly advanced in two areas of focus: a) disclosure – many studies aim to verify the quantity and quality of disclosure on sustainability, including suggested models like Integrated Reporting; and b) search for a relation between companies’ sustainability practices and indicators and their economic-financial performance. The results have often revealed controversies, which opens room for more solid research based on more consistent theoretical frameworks.

And the sixth article was written by Antônio Lopo Martinez, entitled “Tax Aggressiveness: A Literature Survey”, which reviews the international and Brazilian studies on tax aggressiveness, considered as the behavior of trying to avoid or minimize the explicit tax burden for the corporation. As an academic research theme, tax aggressiveness or tax avoidance shows to be a diversified and vast topic, although relatively recent. The determinants of the managers’ tax aggressiveness are reviewed, as well as the influence of the governance and control structure. In addition, the potential economic-financial consequences for the firms and the existing empirical proxies to measure tax aggressiveness are identified. At the end, opportunities for future research on the theme are highlighted.

Finally, long life to REPeC and a good read to all of you!

Prof. Dr. Orleans Silva Martins
Editor-in-Chief