

Editorial

Dear reader,

Differently from the past editorials, I want to start this Editorial in a somewhat different manner.

In the past three years, I was very happy to take part in the Editorial Board of the Revista de Educação e Pesquisa em Contabilidade (REPeC) - a scientific journal held by the Brazilian Academy of Accountancy (Abracicon), with the support of the Federal Accounting Council (CFC). During the first year (2016), I served as the associate editor under the coordination of Prof. Valcemiro Nossa, Ph.D., former editor-in-chief of REPeC. In the period 2017-2018, I had the honor to replace him and continued as the editor-in-chief of REPeC. This has been a period of great learning that has offered the opportunity to work with high-level researchers and excellent people.

At the end of my first mandate as editor-in-chief (2017-2018), I have taken the difficult decision not to continue being part of this great team. Therefore, I hereby extend my gratitude to everyone who has contributed to this work, starting with Maria Clara Cavalcante Bugarim, the chairwoman of Abracicon, and everyone I could always count on: all editors I was happy to work with, including Felipe Ramos Ferreira, Gerlando Augusto Sampaio Franco de Lima, Paulo Roberto da Cunha, Márcia Maria dos Santos Bortolucci Espejo, Valcemiro Nossa and Vinícius Gomes Martins. I also extend my sincerest gratitude to all authors, reviewers and the backend team at Abracicon and CFC, who have believed in my work. Thank you so much!

Over these three years, I have tried to keep up the good work of the previous editors. From the strategic changes, such as the implementation of ahead of print and the increased number of articles per issue, to the structural changes, such as the new abstract structure and the new electronic platform, I have tried to offer my contribution to REPeC's successful history. Over two years as the editor-in-chief, nine issues have been published, including eight regular issues and one special issue to celebrate the journal's ten-year anniversary, participating directly in the publication of more than 60 articles.

On this occasion, I wish all possible success to Prof. Gerlando Augusto Sampaio Franco de Lima, Ph.D., currently the associate editor of REPeC, who will become the editor-in-chief in 2019. His excellent academic and professional records speak for themselves. I am confident that he will do a great job. I wish him all the best and put my experience at his disposal.

Thus, we conclude 2018 with the fourth and final issue of REPeC in 2018, (v. 12, n. 4), which consists of 7 (seven) original scientific articles, which are summarized next:

The first article, titled “**Implications of OCPC 07 for the Form of the Explanatory Notes: a Study in Processed Food Companies**”, was written by *Régis Barroso Silva, Vera Maria Rodrigues Ponte, Márcia Martins Mendes De Luca, Edilene Santana Santos* and *Sylvia Rejane Magalhães Domingos*. Its goal was to analyze the Brazilian companies’ behavior in view of the regulators’ current disclosure guidelines, considering the shape of their notes to the financial statements in the framework of the publication of OCPC 07. The authors analyzed the aspects of size, readability and similarity of the notes and verified that the disclosure of OCPC 07 only influenced the readability. The companies that launch ADRs, participated in the New Market and were audited by the Big Four presented larger notes to the financial statements when compared to the other companies. The time since they went public is inversely associated with the size of the notes to the financial statements, offering evidence that the companies’ know-how provokes more assertive disclosure by considering only the aspects that are relevant to the information users.

Jailson Manoel Silva Duarte and *Josedilton Alves Diniz* authored the article titled “**Public Expenditures and Productivity in Medium and High-Complexity Health Services in the Brazilian States**”, which verified the extent to which the volume of public health spending has influence the increased efficiency and productivity of medium and high-complexity services in Brazilian states. The main findings evidenced that the states with the largest average resource volume could not be considered the most efficient, indicating that there may exist a negative relationship between the growth of public spending and efficiency in the services offered. In addition, in the states that increased their health spending, between 2009 and 2015, the productivity was not directly proportional to the resource volume used.

“**Externalization: does the Academy Answer the Doubts of Society?**” was the third study published and was written by *Gabriel Gruber Bandeira, Luiz Henrique Figueira Marquezan* and *Carlos Alberto Diehl, Maicon Manoel Benin*. Based on the Brazilian context that debates on the potential impacts of the externalization of organizational activities, in view of the imminent political decision, the authors address the current discussions on externalization through the results of academic empirical studies. Therefore, they analyzed the articles published in Brazilian Business Administration and Accountancy journals between 2011 and June 2015. Then, after establishing the most frequent topics in the discussions on the theme in Brazil, based on approaches in the media, an analysis was developed from the perspective of the Stakeholder theory. The results show the very significant academic production on the topics addressed. The evidence strengthens the viewpoint against externalization more than the defenders of the practice.

The fourth article, titled “**Institutional Theory: a Bibliometric Analysis in Accounting Research**”, by *Igor Pereira da Luz, Felipe Veck Lisboa, Carlos Eduardo Facin Lavarda* and *Ernesto Fernando Rodrigues Vicente*, identifies how the studies based on Institutional theory have been developed in Accounting research. The authors used seven databases and selected a Bibliographic Portfolio with 148 articles on the theme. The study found (i) 27 theoretical and 121 empirical studies; (ii) most studies are qualitative; (iii) the most used techniques were semistructured interviews and document analysis; (iv) the majority used New Institutional Sociology; (v) the authors who stood out in the currents were Burns and Scapens (2000) (OIE), Williamson (2000) (NIE) and DiMaggio and Powell (1983) (NIS); (vi) Agency theory and Structuration theory were the most frequent besides Institutional theory; and (vii) the suggestions for future studies point towards changes in the data collection and analysis technique used in research, change in the context analyzed, exploration of heterogeneous environments, use of longitudinal studies and quantitative methods.

“**Learning styles and the performance of internships in Accounting**” by *Lucas Merotti Barbosa* and *Kelly Cristina Mucio Marques*, was the fifth study published, aiming to discover the impacts of learning styles on the performance of students who took compulsory and non-compulsory internships in Accounting. The learning styles of 247 students were measured using Kolb’s Learning Style Inventory, while the students self-assessed their performance. The authors found that the students’ performance does not differ among the types of internship and that the students’ learning style does not affect their performance during the internship. These results go against the expectations and indicate that the students who fit into any learning style can successfully use the supervised internship component in their curriculum.

The sixth study was written by *Verônica Andréa Lima Gouveia*, *Tatiane Gomes Silva*, *Natan Szuster* and *Fortunée Szuster* and is entitled “**Disclosure in View of Companies’ Increasing Intangibility: Book Value x Market Value**”. The analysis focused on whether, as a result of the companies’ growing intangibility, Accounting has worked to develop ways to keep up the utility of accounting information for investment decision making. The authors analyzed this evolution in the past 15 years on the main North American stock exchanges and found that, between 2001 and 2016, the ranking of the largest companies in terms of market value changed from other economic sectors to the technology sector. The five largest global companies in 2016 were: Apple, Alphabet (Google holding), Microsoft, Amazon and Facebook. The results evidence that the companies’ equity is inferior to their market value. The market considers that part of the difference is due to the lack of accounting recognition of the companies’ intangible assets, mainly in the new scenario of the digital economy.

The seventh and final study is titled “**The Regulatory Modes and their Relations among Accountancy Students**”, by *Valter da Silva Faia* and *Juliana Almeida Trevisan*. The study departed from the Regulatory Mode theory by Kruglanski, Thompson, Higgins, Atash, Pierro, Shah and Spiegel (2000), in which individuals present two self-regulatory functions. The authors attempted to associate the students’ regulatory modes with aspects of vocational education in undergraduate Accountancy programs, such as satisfaction with the course, academic performance and professional career aspects. The analysis of 94 students from an undergraduate Accountancy program revealed that the students’ regulatory mode of locomotion was positively associated with their satisfaction and performance in the course. The locomotion profile also revealed a positive association with the intention to be professionally active in accounting, especially in opportunities that value the conquest of professional experiences, personal satisfaction and promotion through career plans.

Finally, I want to thank you all for your attention in the past years and I wish a long and fruitful trajectory to REPeC!

Prof. Orleans Silva Martins, Ph.D.
Editor-in-Chief