

Dear readers,

The **Accounting & Finance Review** (*Revista Contabilidade & Finanças*) has now reached Issue 89, which covers the period from May to August of 2022. It is composed of an Editorial and 10 theoretical-empirical articles within the different lines of research that make up the scope of the Review.

Wim A. Van der Stede wrote the **Editorial** under the title **Academic research for impact**. The professor of the London School of Economics addressed the importance of the impact and relevance of research to build a good paper, considering the trichotomy that should guide the researchers when writing it.

**Influence of budgetary slack and elements of the budgetary process on perceptions of justice** is the article developed by Vanderlei dos Santos, Ilse Maria Beuren, and Suzimara Skrepitz. The researchers examined the relationships between elements of the budgetary process, budgetary slack, and perceptions of justice, on the assumption that budgetary slack is an antecedent of perceptions of justice and acts as an intervening variable between elements of the budgetary process and perceptions of justice.

Larissa Degenhart, Vinicius Costa da Silva Zonatto, and Carlos Eduardo Facin Lavarda are the authors of the article entitled **Effects of psychological capital and managerial attitudes on the relationship between budgetary participation and performance**. In the discussion of this article, the authors analyzed the effect of psychological capital and managerial attitudes on the relationship between budgetary participation and management performance in budgeting activities. The study covers a gap in the budgetary research, addressing in an integrated way the effects of individuals' mental states and behaviors on the relationship between budgetary participation and management performance.

**Dynamic tensions in the budgetary system of a family business and the duality of structure** is the title of the article written by Dalci Mendes Almeida and Valdirene Gasparetto. The authors addressed the challenge of understanding the dynamic tensions in the budgetary system of a family business from the duality of structure perspective, conducting a single case study in a medium-sized family business. The data were collected through semi-structured interviews, observations, and documents. They were analyzed based on discursive textual analysis.

Rosângela Mesquista Ayres, Fernanda Filgueiras Sauerbronn, and Ana Carolina Pimentel Duarte da Fonseca developed the research for the article **Accounting professionals and whistleblowing: a typology of the influence of institutional logics**. The authors sought to understand how institutional logics – family, religion, community, state, profession, organization, and capital and labor market – influence (or not) Brazilian accounting professionals in their intention to report irregularities. The study enables an understanding of the socioinstitutional structure that influences whistleblowing intentions, thus allowing for the construction of mechanisms that increase the potential for whistleblowing.

What is the relationship between uniformity, comparability, and the relevance of financial reports for the Brazilian capital market? That is the topic addressed by Emanuelle Frasson Guimarães and Suliani Rover in the article entitled **Uniformity and comparability: an analysis of the relevance for the Brazilian capital market**, whose sample covers companies from the B3 S.A. – *Brasil, Bolsa, Balcão* belonging to sectors *classified in the Level 2 North American Classification System (NAICS) that comprise at least two companies*

**Informational content of key audit matters and financial analysts' forecasts** is the title of the article in which the authors analyzed the relationship between the informational content of the key audit matters (KAMs) reported in the Independent Audit Report (IAR) and financial analysts' forecasts for the companies listed on the B3 S.A. The authors of the article, Lauren Dal Bem Venturini, Márcia Bianchi, Vanessa Noguez Machado, and Edilson Paulo, found evidence that the higher the informational value of the KAMs, the better the quality of that information is, contributing to forming an earnings forecast consensus and minimizing the error in the financial analysts' estimates.

In the article entitled **Workforce and earnings management: Evidence in the Brazilian capital market**, Marcelo Cardoso Rocha, Antonio Gualberto Pereira, and José Sérgio Casé de Oliveira analyzed the relationship between workforce and earnings management in the Brazilian capital market, as well as identifying whether real earnings management is a substitute for accruals-based management. The results show that the intensity of the workforce negatively influences accruals-based earnings management, widening the evidence of the effects of employees' negotiating power on accounting choices.

Carlos Vargas-González is the author of the article entitled **Hermeneutics to read 'confidence' and 'trust' in rely, confidence and trust in the ISAs translation**. The researcher addressed the challenge of presenting a hermeneutic proposal for reading "confidence" and "trust" in the words for "rely," "confidence," and "trust" in the Spanish translation of the International Standards on Auditing (ISA), based on a comparison with the scientific literature on auditing. The results indicate that "rely" is more related with controls; "confidence" has to do with the auditor's relationship with the interested parties; and "trust" is a threat to the auditor's objectivity.

With the aim of developing a new indicator to estimate long-term expected aggregate return on stocks, Juan A. Forsyth and Samuel Mongrut developed the research entitled **Does duration of competitive advantage drive long-term returns in the stock market?** The results presented a strong correlation between the implied return over implied net equity of current stock prices and the realized returns of the 10-year total real return of the index.

**Viability of Universal Life insurance in Brazil from the supply and demand perspectives** is the title of the article in which the authors evaluated the viability of Universal Life insurance (UL) in Brazil from two perspectives: from the individual viewpoint of policyholders, considering different client profiles and investment scenarios; and from the company viewpoint, verifying whether insurers see sales advantages in UL. The authors of the article, Mariana Mayumi Shiroma Ikeda and João Vinícius de França Carvalho, used entirely actuarial modeling, the internal rate of return (IRR), and profit testing.

I wish you a productive and inspiring read.

**Fábio Frezatti**

Editor-in-Chief

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