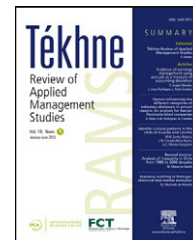




Tékhne

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EDITORIAL

The year of 2012 was a special one for *Tékhne*. Two completely new issues were edited under a new format, language and title. This year is a starting point of a new era for *Tékhne* which is a peer-reviewed journal of the Polytechnic Institute of Cávado and Ave that aims to publish high quality original papers on the management field. The change in the title from "*Tékhne – polytechnical studies review*" to "*Tékhne – review of applied management studies*", the creation of a new website (www.elsevier.pt/tekhne), the strengthening of the international dimension of the scientific committee with the addition of eight new members from different countries, and the availability of the papers through the Science Direct represents some of the most important changes occurred in the life of *Tékhne* during the last 12 months. All these efforts aim to increase the visibility of *Tékhne* publications towards the indexation in relevant indices.

This issue is composed by fourth original papers: two papers on public accounting, one paper on strategic management and another on the economic crisis and law.

The first paper, entitled "*adequacy of the local government financial reporting model in the context of internal decision-making: an exploratory study in the municipality of Bragança*", is an exploratory study that evaluates internal users' satisfaction concerning the reporting model used in a Portuguese municipality. From an experimental questionnaire applied to decision-makers of Bragança municipality in 2010, main findings show that the actual reporting model is not the most appropriate in providing information for internal decision-making in that municipality. Moreover, both internal control and opportunity of the financial reporting information seem to have significant importance in the context of internal decision-making.

The second paper investigates the "*relevance of accounting information to public sector accountability: a study of brazilian federal public universities*". Its main objective is to evaluate the relevance of accounting information and audit opinions to explain performance in the higher education institutions (HEI). The study was conducted on 51 Brazilian federal universities, using data from the General Index of Courses published in 2007. The findings demonstrate that accounting information of the Brazilian federal universities, particularly current expenses and operating assets, are significant to explain the quality index

reached by the HEIs, endorsing the relevance of accounting to accountability, considering the diverse stakeholders. The evidence also reveals that qualifications in audit opinions are not relevant to explain the universities performance.

In the third paper we present "*a simulation tool and its role in supporting the management of the transformation processes of traditional enterprises into virtual enterprises*" which aims to present a simulation tool to support the model for the processes transformation and how this tool is to be used in some of the phases of the general transformation process. The paper presents a contribution to support the transformation processes, of 'traditional' enterprises into virtual enterprise, along with a hypothetical example case. Authors find significant reduction in the number of hours (duration) for product to reach to the market using the "Market of Resources approach" as compared to the "traditional web-based approach". This simulation tool is one from the set of diverse tools and instruments that can support Transformation Processes of 'Traditional' Enterprises into Virtual Enterprise.

Finally, the fourth paper entitled "*the erosion of the rule of law in crisis times*" studies the relation between the "crisis management" of the government and a clear material sense of justice and legitimacy. In concrete, the paper identifies what are the effects of the crisis on the economic, political and judicial Portuguese system. This is a descriptive and reflective paper where the author highlights the rule of law in the protection of human rights and in the sustainability of economic progress and development. In his opinion, Portugal needs a profound reform about the sense of "rule of Law" in the state, or in the conception of the State.

To finish, we would like to express our sincerely thanks to *ad hoc* reviewers that collaborated with *Tékhne* in 2012. The quality and celerity of the revision processes is clearly associated with their effort and collaboration.

Thank you very much to all, reviewers, editorial board members, secretariat services and the Elsevier service for to allows us to concretize the project of the *Tékhne – review of applied management studies*.

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