



Téchne

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EDITORIAL

Téchne — Review of Applied Management Studies

It is my pleasure to share with you one more issue of the Téchne. After several changes introduced in 2011, this has been another year of change for Téchne, marked by the internationalization of the journal, which went through the adoption of the English language for publication, the strengthening of the international dimension of the scientific committee, and the contracting with Elsevier España S.L. as the publisher of the journal, and the availability of the papers through Science Direct. We expect that this set of measures will put the journal on the route of international scientific publications, a step towards an increase on the number of citations of published papers, in summary, an effort towards indexing in relevant indices.

In the quest for excellence, Téchne aims to publish high quality original articles that provide new insights for research, practice and theory on the management field.

A wide variety of themes engaging researchers and practitioners are reflected in the five papers included in this issue.

The first paper, entitled “*evidence of earnings management using accruals as a measure of accounting discretion*” aims explore and identify income smoothing practices in a sample of companies listed on the Euronext Lisbon, over a five-year period (2001-2005). The methodology employed is common among Anglo-Saxon studies and consists of computing several income smoothing measures that use accruals as an earnings management instrument. The results of the paper enrich insights on the accounting nature of income smoothing, particularly on the use of accruals to report earnings with an artificially reduced variability.

Other research is about “*factors influencing the different categories of voluntary disclosure in annual reports: an analysis for Iberian Peninsula listed companies*”, which examines the determinants of voluntary disclosure, and its different categories, in the annual reports of Portuguese and Spanish listed companies. The studied relations are among corporate characteristics, corporate governance variables and voluntary disclosure. A voluntary disclosure index was build based on information reported by firms provided. The main findings of the paper indicate firm size,

growth opportunities, organizational performance, board compensation and the presence of a large shareholder as the main determinants of voluntary disclosure.

The third paper of this issue is about “*identify cultural patterns in the cities of Guarda and Covilhã*” which aims to find patterns, profiles, and behavioral standards that show different cultural behaviors that may help explain differences in people’s behavior and attitudes to innovate. The research is based on the survey developed by Hofstede (1994) for to identify and analyze cultural standards in two towns in Portugal: Covilhã and Guarda. Results reveal some common cultural features in both towns: a reduced power distance, high individualism, femininity, high uncertainty avoidance, and short-term orientation. The fourth paper highlights the theme “*beyond income: analysis of inequality in Chile from 1980 to 2000 decades*”. The paper analyzes several indicators from the decades of 1980 to 2000, such as income distribution, access to social services of education, health and pensions. Its main conclusions show that inequality in the access to social services is more severe than income inequality. The paper also shows that to capture variation in income distribution in Chile is recommendable to use a wide variety of indicators, besides de Gini Coefficient.

Finally, the fifth paper entitled “*statutory auditing in Portugal: historical and market evolution*” studies the evolution of auditing in Portugal, in an historical, legal and empirical perspective. This historical development began with the *Código de Comércio* (Commerce Law, 1888), which represents the first law that focused on independent surveillance of public limited companies. The economic and social context of the emergence of the auditor function (*Revisor Oficial de Contas*) was also analyzed. The present position of the profession is analyzed in an empirical study on the structure of the market, as well as the concentration of the statutory audit market in Portugal. Using data provided by the Chamber of Chartered Auditors (OROC), the paper concludes that the statutory audit market of listed companies shows a model of imperfect competition, because only a very small number of companies have

an important capacity to dominate the provision of the services, resulting in high level of concentration.

To finish, I would like to emphasize the important step given in 2012 with the contracting with Elsevier SA (www.

elsevier.com), fundamental to a sustainable affirmation of this journal and availability of its contents to the world-wide community.

Enjoy your reading!

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Editor-in chief

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