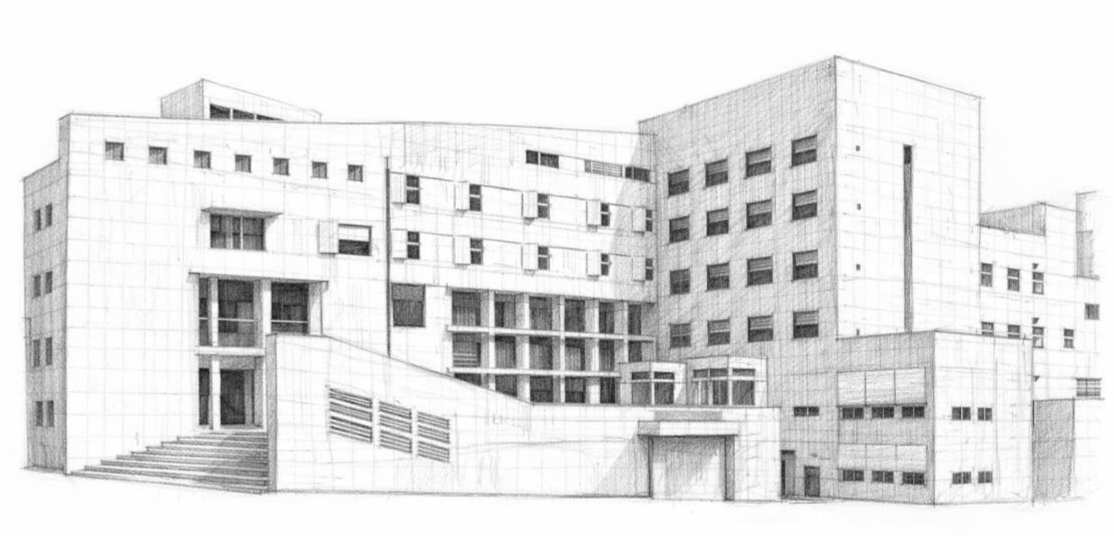
XXV Grudis Conference and Doctoral Colloquium



Conference Booklet

30-31 January

2026

XXV Grudis Conference and Doctoral Colloquium

©
Ana Isabel Lopes
Rúben Barros
Ana Conceição
Jonas Oliveira
Inna Paiva
(orgs.), 2025

XXV Grudis Conference and Doctoral Colloquium
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We express our sincere gratitude to **Grudis – Accounting Research** for accepting **Iscte Business School from Iscte - Instituto Universitário de Lisboa** as the host institution for this conference.

We also thank **Iscte Business School** for making available the human and logistical resources required to deliver the event.

Abstract

The XXV Grudis Conference and Doctoral Colloquium brings together national and international researchers, academics, and doctoral students to discuss theoretical, methodological, and empirical developments in the field of Accounting. Celebrating twenty-five years of activity of the Grudis network, the conference promotes high-quality research dissemination, interdisciplinary dialogue, and engagement between academia, professional practice, and regulators. The scientific programme covers a wide range of topics, including financial and sustainability reporting, corporate governance, ethics and social responsibility, auditing, management control, public sector accounting, accounting education, and the impact of emerging technologies, such as artificial intelligence, on the accounting profession. In addition to parallel research sessions, the conference includes a Doctoral Colloquium, a plenary keynote address, and thematic roundtables, providing a privileged space for critical reflection, academic development, and the strengthening of collaborative research networks. The XXV Grudis Conference and Doctoral Colloquium thus reaffirms its role as a leading forum for advancing knowledge in accounting and related fields.

Keywords: Accounting research; Financial and sustainability reporting; Governance, ethics and regulation; Accounting research methods; Professional practice and public policy

Contents

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Welcome Note and Messages

Message from the President of Grudis Accounting Research Network

Global Horizons

Twenty-five years have passed since the Grudis community first came together to discuss accounting research. While what we call this annual gathering may have changed along the way, what it represents, and its very purpose, has remained steadfast.

At its core, the Grudis Conference has always been about two things: community connection and quality research. Grudis was founded at a time when research, as we know it today, simply did not exist in Portugal. The first shoots were emerging – our earliest PhD graduates in Accounting – and they needed support to grow and flourish. The newly created Grudis Network created a community space where colleagues came together to discuss research and walked away with new friends and human connections. You may think this is just a fancy way of describing networking, but the truth is that the community connection Grudis enabled runs so much deeper. Every conference participant comes to realise this.

The second defining feature of Grudis is its unrelenting pursuit of improving the quality of accounting research. At Grudis, we have always understood the structural disadvantages many of our members faced, such as poor research funding, the capability and knowledge deficit, and the status of research *vis-à-vis* teaching. Since the beginning, Grudis has worked hard to reduce barriers and spur the pursuit of ever stronger accounting research. Thanks to the generosity of many members, Grudis prides itself on offering an affordable, inclusive, high-quality research conference.

This year's Grudis Conference takes us to Iscte Business School, in Lisbon, the place from where Michael Page, in his book *The First Global Village: How Portugal*

Changed the World, contends globalisation began. This is a fitting destination for the Grudis Conference, at the very time Grudis is embracing its own process of globalisation, opening new possibilities and discoveries that enrich all who are part of this unique community.

Thank you for being part of our journey, for joining our Caravel, as we embark on this exciting new era of discovery.

Aldónio Ferreira [Monash Business School]

Message from the Standing Scientific Committee

On behalf of the Scientific Committee, it is our great pleasure to present the Conference Booklet of the XXV Grudis Conference & Doctoral Colloquium, held at Iscte – Instituto Universitário de Lisboa.

With a record number of submissions, presented papers and doctoral projects, and international participants, the 25th edition represents a significant milestone for the Grudis network and a moment of collective celebration for its members.

This Conference Booklet reflects the breadth, depth, and quality of the scholarly contributions presented at the conference. It showcases current research, methodological innovations, and emerging perspectives from researchers at different stages of their academic careers and from a wide range of geographical and institutional contexts.

We hope that the contributions gathered in this volume will stimulate thoughtful discussion, foster new collaborations, and contribute meaningfully to the advancement of knowledge in the field of accounting.

We would like to express our sincere gratitude to all authors for sharing their work; to the reviewers for their careful, thorough, and constructive evaluations; to the discussants for their valuable suggestions to further strengthen the manuscripts; and to the session chairs for ensuring the smooth running of the sessions.

A special word of thanks is also due to our distinguished keynote speaker, Mark Clatworthy, for his insightful address on "Comparing the objectives of financial reporting and sustainability reporting", as well as to the roundtable participants Rui Peres Jorge, Mário Freire, and Maria do Céu Ribeiro for their thoughtful contributions to the discussion on "Ethical Challenges in an AI Accounting Era".

We also gratefully acknowledge the generous support of our sponsors, the European Accounting Association (EAA) and the Ordem dos Contabilistas

Certificados (OCC). Their contributions enable the delivery of the conference programme and support the Doctoral Colloquium Award (EAA) and the Accounting and Management Review Award (OCC).

The Standing Scientific Committee, with the support of independent juries, also recognizes excellence in research through the Outstanding Paper Award – Professor Lúcia Lima Rodrigues, as well as excellence in the review process through the Outstanding Reviewer Award – Professor Ana Maria Rodrigues.

This conference would not have been possible without the invaluable efforts of the Local Organizing Committee. We therefore extend our heartfelt thanks to Ana Isabel Lopes (chair), Ana Cristina Conceição, Ilídio Lopes, Inna Paiva, Jonas Oliveira, and Rúben Silva Barros for their dedication and commitment.

We wish all participants a stimulating and productive conference and hope that this Book of Abstracts will serve as a valuable reference during the event and beyond.

The Standing Scientific Committee,

Sofia Lourenço [ISEG, Universidade de Lisboa]
Paulo Alves [Católica Porto Business School]
Ana Isabel Lopes [Iscte, Instituto Universitário de Lisboa]

Message from the Head of Department of Accounting of Iscte Business School

As the Head of the Accounting Department at Iscte - Instituto Universitário de Lisboa, I extend a warm welcome to all our guest speakers, authors, discussants, chairs, and other participants in this event.
Iscte offers a Bachelor's degree in Accounting and Finance, two Master's degrees in accounting (Master in Accounting and Management Control and Master in Accounting and Taxation), and a specialization in accounting within the PhD in Management, demonstrating our Institution's commitment to the field of accounting.
It is a privilege to welcome the national scientific community in the field of accounting to our Institution and to provide a conducive environment for the discussion of ideas and the most advanced research topics in accounting.

Isabel Lourenço [Iscte, Instituto Universitário de Lisboa]

Local Organizing Committee' Welcome Message

Welcome to Lisbon and to the XXV GRUDIS Conference and Doctoral Colloquium at Iscte Business School, Iscte – Instituto Universitário de Lisboa (30–31 January 2026). This silver-jubilee edition is a milestone, but we hope it feels less like a ceremony and more like what Grudis does best: creating the conditions for thoughtful work-in-progress conversations and new collaborations.

This booklet is meant to be a practical companion for the two days ahead. As you plan your schedule, we invite you to build it in two layers: first, select the parallel sessions in which you are presenting or closest to your current research; then, add a few that are outside your usual topics or methods. Grudis is often at its best when we create space for unexpected connections across approaches and communities.

We also encourage you to make the most of two program moments defined by the Standing Scientific Committee that help set the tone for this edition. On 30 January, morning, Professor Mark Clatworthy (University of Bristol) joins us for an EAA information session and PhD Q&A, a great opportunity (especially for doctoral participants) to ask concrete questions about research, publishing, and academic pathways. On 31 January, morning, Mark offers a Keynote presentation, a shared point of reflection for all attendees in the plenary session dedicated to "Comparing the objectives of financial reporting and sustainability reporting". The abstract is included. We would like to express our gratitude to our invitee and to EAA – European Accounting Association.

A second highlight is the Roundtable on "Ethical challenges in an AI accounting era", on 30 January after lunch, featuring Rui Peres Jorge (IESBA - International Ethics Standards Board for Accountants), Mário Freire (KPMG) and Maria do Céu Ribeiro (PwC), designed as a dialogue between academia and practice, and an invitation to think collectively about the next questions our field should tackle. We are grateful to all invited guests.

Another highlight will be the presence of Paula Franco (President of the Ordem dos Contabilistas Certificados), on 30th January (afternoon), who will present one of the conference awards, namely, the AMR Award, to the winners selected from among the authors who submitted to this category. Paula Franco will be on stage with the Dean of Iscte Business School, the head of the Department of Accounting and the President of the Grudis. We gratefully acknowledge this support.

After the welcome note and messages, this booklet offers a perspective of the conference at a glance: the venue, the spaces and other logistic information, and the composition of the Grudis network dedicated for this conference, followed by an acknowledgement of the reviewers who contributed to the double-blind review process. It also contains the conference program and the abstracts of the presented papers, including only those for which the authors have granted permission for publication listed in alphabetical order by title).

All of this is only possible if there are moments for conversation, sharing, laughter, hugs, and reunions. These moments naturally take place during the coffee breaks and lunches; all served in a dedicated hall at Iscte Business School (with a standing/buffet-style lunch). The programme also features a traditional social dinner, offered as an optional event alongside the conference. Grudis members, conference participants, their friends, and accompanying persons were welcome to attend. Dinner attendance required advance sign-up at the time of conference registration, and registration is now closed.

You can't miss the short musical performance that will open Saturday morning. Cinco Menos Um Quarto (a free translation in English: A Quarter to Five) is a small group of young musicians who met through the Scouts, between mountain trails and moonlit nights, where they discovered a shared passion for making music and singing around campfires. Today, their only goal is to delight their listeners with rhythm and blues. We would like to thank Patrícia Moreira, Daniela Moreira, Pedro Martins, Francisco Mateus and Margarida Santos for accepting our invitation.

Welcome once again. If you are **presenting**, consider your talk an invitation rather than a conclusion. If you are **chairing**, keep the session moving, protect time for discussion, and make sure every voice has room to be heard. If you are a **discussant**, aim to strengthen the paper with a few clear, constructive, actionable suggestions. If you are **attending**, consider your comments a contribution rather than a verdict. We are glad you are here and we hope these two days are friendly, stimulating, collegial, and memorable.

Local Organizing Committee,
Ana Isabel Lopes (Chair) [Iscte, Instituto Universitário de Lisboa]
Ana Conceição [Iscte, Instituto Universitário de Lisboa]
Ilídio Lopes [Iscte, Instituto Universitário de Lisboa]
Inna Paiva [Iscte, Instituto Universitário de Lisboa]
Jonas Oliveira [Iscte, Instituto Universitário de Lisboa]
Rúben Barros [Iscte, Instituto Universitário de Lisboa]

Conference at a Glance

Key dates & Venue Information

- The XXV Grudis Conference and Doctoral Colloquium is held from 30th to 31th January 2026 at Iscte Business School, a school of Iscte – Instituto Universitário de Lisboa.
- Address: Iscte - Instituto Universitário de Lisboa Av. das Forças Armadas, 1649-026 Lisboa-Portugal

Resources: spaces, meeting rooms and WiFi

- Registration:	Reception Building I, Level 1
- Plenary sessions:	Aud. J.J.Laginha, Building I, level 2
- Roundtable:	Aud. J.J.Laginha, Building I, level 2
- Parallel Sessions:	C.103, C.104, Building II, level 1 B.201, B.202, Building II, level 2
- Lunch & Coffee breaks:	Atrium Building II, level 1
- Cloakroom:	Reception Building I, Level 1
- Meeting room (by request):	B.102, Building II, level 2
- WiFi Access:	Rede: Eventos1 Password: Iscte-iul2024

Conference by the Numbers

- 51 submissions: 13 doctoral projects and 48 manuscripts
- 46 presentations: 9 doctoral projects and 37 manuscripts
- More than 150 authors and co-authors
- More than 100 reviewers
- More than 40 discussants
- More than 50 different Higher Education Institutions and/or research centers
- Around 100 participants from different geographies: Australia, Belgium, Brasil, Egypt, France, Italy, Morocco, Portugal, Spain, Russia, South Korea, Switzerland and United Kingdom.

Grudis Network section

Standing Scientific Committee Members

Chair: Sofia Lourenço, ISEG - Universidade de Lisboa

Paulo Alves, Católica Porto Business School

Ana Isabel Lopes, Iscte - Instituto Universitário de Lisboa

Local Organizing Committee

Chair: Ana Isabel Lopes, Iscte – Instituto Universitário de Lisboa

Ana Conceição, Iscte – Instituto Universitário de Lisboa

Ilídio Tomás Lopes, Iscte – Instituto Universitário de Lisboa

Jonas Oliveira, Iscte – Instituto Universitário de Lisboa

Inna Paiva, Iscte – Instituto Universitário de Lisboa

Rúben Barros, Iscte – Instituto Universitário de Lisboa

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Aldonio Ferreira, Monash University

Amélia Silva, ISCAP - Instituto Poliécnico do Porto

Ana Lucas, Universidade Europeia

Ana Clara Borrego, Instituto Politécnico de Portalegre

Ana Cristina Mendes Conceição, Iscte - Instituto Universitário de Lisboa

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Cristina Góis, ISCAC - Coimbra Business School
Daniela Monteiro, ISEG - Universidade de Lisboa
Daniela Penela, Academia Militar
Dante Viana Jr., ISEG - Universidade de Lisboa
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Helena Saraiva, ESTG - Instituto Politécnico da Guarda
Ilidio Lopes, Iscte - Instituto Universitário de Lisboa
Inês Lisboa, ESTG - Instituto Politécnico de Leiria

Inês Pinto, ISEG - Universidade de Lisboa

Inna Paiva, Iscte - Instituto Universitário de Lisboa

Iryna Alves, ISEG - Universidade de Lisboa

Isabel Cruz, Faculty of Economy - University of Coimbra

Isabel Lourenço, Iscte - Instituto Universitário de Lisboa

Isabel Maldonado, ISCAP - Instituto Poliécnico do Porto

Isabel Pedrosa, ISCAC - Coimbra Business School

Jeonghoon Hyun, Chung-Ang University

Joana Fontes, Catolica Porto Business School

Joao Marcelo Alves Macedo, Universidade Federal da Paraíba

João Oliveira, School of Economics and Management - U. Porto

Jonas Oliveira, Iscte - Instituto Universitário de Lisboa

Jonathan Berkovitch, Luiss Guido Carli University

Jorge Casas Novas, Universidade de Évora

José António Moreira, School of Economics and Management - U. Porto

Kátia Lemos, Instituto Politécnico do Cávado e Ave

Leonor Fernandes Ferreira, NOVA School of Business and Economics

Leonor Soares, Lancaster University

Lucas Vargas, UNOESC - Universidade do Oeste de Santa Catarina

Luis Pimentel, Universidade Europeia

M. Antónia Jesus, Iscte - Instituto Universitário de Lisboa

Manuel Branco, School of Economics and Management - U. Porto

Maria Albertina Rodrigues, Universidade Europeia, CETRAD Europeia, ISCAL/IPL

Maria Correia, LSE - London School of Economics and Political Science

Maria do Céu Alves, Universidade da Beira Interior

Maria João Guedes, ISEG - Universidade de Lisboa

Maria Major, Iscte - Instituto Universitário de Lisboa

Marta Almeida, NOVA School of Business and Economics

Mónica Aparecida, Universidade Federal de Uberlândia

Nanja Kroon, ESTG - Instituto Politécnico de Viseu

Nariman Kandil, American University in Cairo

Nuno Magro, Iscte - Instituto Universitário de Lisboa

Patrícia Gomes, Instituto Politécnico do Cávado e Ave

Patrícia Quesado, Instituto Politécnico do Cávado e Ave

Paul Andre, University of Bristol

Paula Gomes dos Santos, ISCAL - Instituto Politécnico de Lisboa

Pedro Pinheiro, ISCAL - Instituto Politécnico de Lisboa

Pedro Verga Matos, ISEG - Universidade de Lisboa

Raquel Sarquis, Universidade de São Paulo

Ricardo Malagueno, University of Essex

Rita Henriques, ISEG - Universidade de Lisboa

Rúben Barros, Iscte - Instituto Universitário de Lisboa

Rúben Peixinho, Universidade do Algarve

Rui Robalo, ESG - Instituto Politécnico de Santarém

Rui Silva, Universidade de Trás-os-Montes e Alto Douro

Rui Vieira, IE Business School

Rute Abreu, ESTG - Instituto Politécnico da Guarda

Sinh Thoi Mai, ISEG - Universidade de Lisboa

Sónia Maria Gomes, Universidade Federal da Bahia

Sónia Nogueira, Instituto Politécnico de Bragança

Susana Jorge, Faculty of Economy - University of Coimbra

Susana Rua, Instituto Politécnico do Cávado e Ave

Susana Silva, Instituto Politécnico do Cávado e Ave

Teresa Eugénio, ESTG - Instituto Politécnico de Leiria

Tiago Cardao-Pito, ISEG - Universidade de Lisboa

Vincent Compagnie, HEC Liège

Wendy Carraro, Universidade Federal do Rio Grande do Sul
Yi Wang, ISEG - Universidade de Lisboa

Keynote Address

Keynote Speaker Bio

Professor Mark Clatworthy

Mark Clatworthy is Professor of Accounting at the University of Bristol Business School. He completed his BSc and PhD in Accounting at Cardiff University. His interests are in the use of accounting information in capital markets and in audit markets. Inter alia, his research aims to understand the role of financial analysts in capital markets, and the decision usefulness of financial reporting information across different user groups.

Mark's research has been published in various journals, including The Accounting Review, Journal of Accounting and Economics, Journal of Business Finance & Accounting, Accounting and Business Research, and Accounting in Europe. Along with Mike Peel, Mark was the recipient of the British Accounting Review Best Paper Award in 2022.

Mark is joint Editor-in-Chief of Accounting and Business Research and he sits on the editorial boards of European Accounting Review and Accounting in Europe. He is a member of the Institute of Chartered Accountants in England and Wales Research Advisory Board and the EFRAG Academic Panel. He has previously served on the Research Panel of the Institute of Chartered Accountants of Scotland, and the Academic Panel of the UK Financial Reporting Council.

He teaches advanced financial reporting and financial statement analysis across undergraduate, masters, and PhD programmes, and has supervised several doctoral students.

Keynote Abstract

“Comparing the objectives of financial reporting and sustainability reporting”

Stefano Cascino
Mark Clatworthy
Beatriz Garcia Osma
Joachim Gassen

Abstract

The International Accounting Standards Board created controversy in 2010 when it revised the objectives of financial reporting in its Conceptual Framework. Many stakeholders disagreed with the stewardship objective of accounting being effectively dropped and subsumed within an overall objective of decision usefulness. The current IASB Conceptual Framework now recognises the importance of accounting information in assessing management's stewardship of economic resources as well as in security valuation. However, general purpose financial reporting information now also includes sustainability-related information, so to what extent do existing objectives provide an appropriate basis for both sets of standards? Furthermore, European Sustainability Reporting Standards require many large public companies to prepare and report to a wide set of users on environmental, social and governance matters under a double materiality approach. Do valuation and stewardship objectives cover this wider information set? If not, what other objectives may underpin the information currently required by sustainability standard setters? The address aims to draw further attention to these issues and the role of academic research in helping to address them.

Conference Program

Program Summary

Friday, 30th January 2026

8:00: Registration

9:30: Doctoral Colloquium Welcome Address (Auditório JJLaginha)

10:00: EAA Information Session and PhD Q&A (Auditório JJLaginha

10:30: Cofree break

11:00: Doctoral colloquium - Parallel sessions (Rooms: C104, C103, B201)

12:30: Lunch

14:00: Grudis Conference Opening Session (Auditório JJLaginha)

15:30: Conference - Parallel sessions (Rooms: C104, C103, B201, B202)

16:30: Coffee Break

17:00: Conference - Parallel sessions (Rooms: C104, C103, B201, B202)

19:30: Social Dinner (opt-in)

Saturday, 31st January 2026

8:00: Registration

9:30: Musical Moment & Keynote Speaker (Auditório JJLaginha)

10:45: Cofree break

11:15: Conference - Parallel sessions (Rooms: C104, C103, B201, B202)

12:15: Lunch

13:45: Awards Session & Roundtable (Auditório JJLaginha)

15:30: Conference - Parallel sessions (Rooms: C104, C103, B201, B202)

17:00: Coffee Break Jubileu & Closing session

Detailed Programme (online – QR code)

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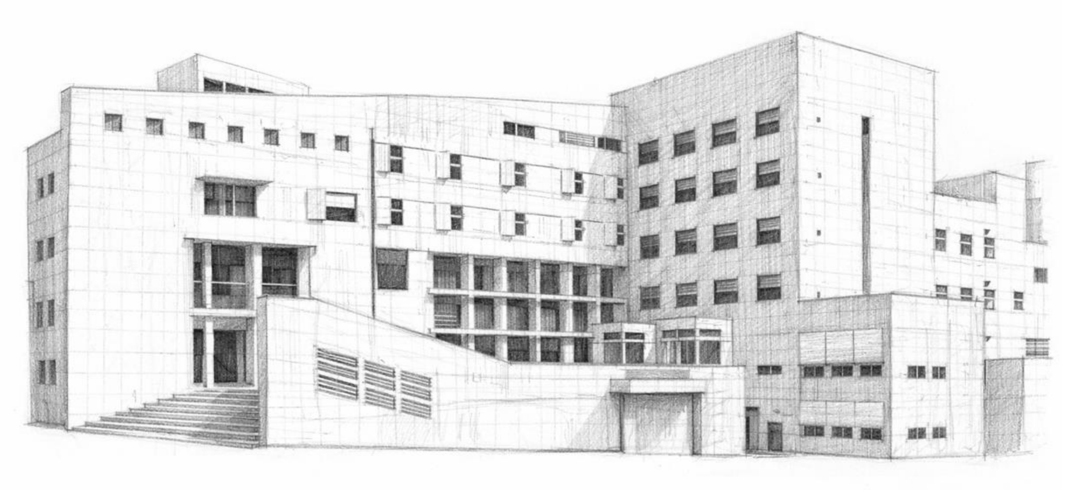
Grudis ACCOUNTING RESEARCH NETWORK

XXV Grudis Conference | Doctoral Colloquium



Detailed Programme (booklet version)

Iscte Business School, Lisbon, Portugal | 30-31 January 2026

Doctoral Colloquium - 30 January - Morning

8:00-15:30
Registration

9:30-10:00
Doctoral Colloquium Welcome Address
Venue: Auditório J.J. Laginha

- Speaker: Ana Cristina Conceição | Deputy Dean Iscte Business School
- Speaker: Ana Isabel Lopes | Chair of XXV Grudis Conference and Doctoral Colloquium
- Speaker: Iryna Alves | Grudis Executive Board

10:00-10:30
EAA information session and PhD Q&A

- Speaker: Professor Mark Clatworthy | University of Bristol
- Moderator: Sofia Lourenço | Grudis Executive Board

10:30-11:00
Coffee Break

Parallel Sessions (11:00-12:30)

Room C104

Chair: Teresa Eugénio | Instituto Politécnico de Leiria

11:00-11:30

Paper: Materiality and performance: a multi-stakeholders analysis

Author(s):
Camilla Sacco Sonador | University of Udine

Discussant:
Jonathan Berkovitch | Luiss Guido Carli University

Room C103

Chair: Inna Paiva | Iscte - Instituto Universitário de Lisboa

11:00-11:30

Paper: Mapping Institutional Change in Accounting Education: A Bibliometric Review

Author(s):
Cecelmo Joaquim | ISEG - Universidade de Lisboa
Cristina Galo | ISEG - Universidade de Lisboa
Inês Pinto | ISEG - Universidade de Lisboa
Daniela Penela | Academia Militar

Discussant:
Daniela Penela | Academia Militar

Room B201

Chair: Carla Carvalho | ISCA - Universidade de Aveiro

11:00-11:30

Paper: A habilidade gerencial do eco explica o efeito da legibilidade no desempenho ESG?

Author(s):
Lucas A. Vargas | Universidade do Oeste de Santa Catarina - UNESCOC
Ieda M. Oro | Universidade do Oeste de Santa Catarina - UNESCOC
Inna Paiva | Iscte - Instituto Universitário de Lisboa
João Marcelo Alves Macedo | Universidade Federal da Paraíba

Discussant:
João Marcelo Alves Macedo | Universidade Federal da Paraíba

Parallel Sessions (11:30-12:30) Continued

Room C104

11:30-12:00

Paper: Comment Letters and lobbying in accounting: a conceptual model brought the ado-tcm lens

Author(s):
Gisela Baptista | Iscte - Instituto Universitário de Lisboa

Discussant:
Cristina Gois | ISCAC - Coimbra Business School

12:00-12:30

Paper: An institutional logics story about public value: A case study on the OECD Performance-Based Budgeting Tool

Author(s):
André Dias | Iscte - Instituto Universitário de Lisboa
Ana Conceição | Iscte - Instituto Universitário de Lisboa
Maria Major | Iscte - Instituto Universitário de Lisboa

Discussant:
Luis Pimentel | Universidade Europeia

Room C103

11:30-12:00

Paper: A formação profissional em contabilidade em matérias contabilísticas complexas e a sua relevância para as empresas portuguesas

Author(s):
Veronika Neves | ISCA - Universidade de Aveiro
Graça Maria do Carmo Azevedo | ISCA - Universidade de Aveiro
Fernanda Cristina Pedroso Alberto | ISCAC - Coimbra Business School
Clara Margarida Pisco Viseu | ISCAC - Coimbra Business School

Discussant:
António Samagalo | ISEG - Universidade de Lisboa

12:00-12:30

Paper: Percepções dos Revisores Oficiais de Contas sobre a utilização de RPA na auditoria: Evidências a partir das maiores SROCs em Portugal

Author(s):
Humberto Barcelos | ISCAL - Instituto Politécnico de Lisboa
Fernando Rodrigues | ISCAL - Instituto Politécnico de Lisboa
Carlos Costa | ISEG - Universidade de Lisboa

Discussant:
Isabel Pedrosa | ISCAC - Coimbra Business School

Room B201

11:30-12:00

Paper: Barreiras à progressão na carreira das mulheres: estudo sobre as profissionais de contabilidade

Author(s):
Maria de Fátima Simões | ISCA - Universidade de Aveiro
Carla Carvalho | ISCA - Universidade de Aveiro
Ana Isabel Lopes | Iscte - Instituto Universitário de Lisboa

Discussant:
Mónica Aparecida Ferreira | Universidade Federal de Uberlândia

12:00-12:30

Paper: Comportamento de manada e sentimento do investidor

Author(s):
Daysi Leal de Santana | Universidade Federal do Rio de Janeiro
Rodrigo de Oliveira Leite | Universidade Federal do Rio de Janeiro

Discussant:
Graça Maria do Carmo Azevedo | ISCA - Universidade de Aveiro

Lunch 12:30-13:45

Conference - 30 January - Afternoon

14:00-15:15

Grudis Conference Opening Session

Venue: Auditório J.J. Laginha

Speakers:

- Maria de Fátima Salgueiro | Dean of Iscte Business School
- Isabel Lourenço | Head of Department of Accounting, Iscte - Instituto Universitário de Lisboa
- Paula Franco | President of Ordem dos Contabilistas Certificados:
- Accounting and Management Review (AMR) Best Paper Award, Ordem dos Contabilistas Certificados
- Aldónio Ferreira | Grudis Executive Board

Parallel Sessions (15:30-16:30)

Room C104

Chair:
Rúben S. Barros | Iscte - Instituto Universitário de Lisboa

15:30-16:00

Paper: Integrating knowledge management and management control systems: a systematic review across IT-intensive firms

Author(s):
Jéssica Martins | NOVA IMS
Jorge Miguel Bravo | NOVA IMS
Mário Nuno Mata | ISCAL - Instituto Politécnico de Lisboa
José Moleiro Martins | ISCAL - Instituto Politécnico de Lisboa

Discussant: Helena Saraiva | Instituto Politécnico da Guarda

Room C103

Chair:
Nuno Magro | Iscte - Instituto Universitário de Lisboa

15:30-16:00

Paper: Earnings Management in Family Firms and Countries' Legal System: European Evidence

Author(s):
Diogo Tavares | Iscte - Instituto Universitário de Lisboa
Inna Paiva | Iscte - Instituto Universitário de Lisboa
Dante Viana Jr | ISEG - Universidade de Lisboa

Discussant:
Nariman Kandil | American University in Cairo

Room B201

Chair:
Belén Gill de Albornoz | Universitat Jaume I

15:30-16:00

Paper:
Determinants of hedge accounting policy choice: IAS 39 versus IFRS 9

Author(s):
Ana Morais | ISEG - Universidade de Lisboa
Inês Pinto | ISEG - Universidade de Lisboa
Daniela Penela | Academia Militar

Discussant:
Ildiio Lopes | Iscte - Instituto Universitário de Lisboa

Room B202

Chair:
Liliana Pimentel | Faculty of Economics, University of Coimbra

15:30-16:00

Paper:
Transparência passiva orçamentária no Brasil: análise de qualidade do conteúdo das respostas de lei de acesso à informação do executivo federal.

Author(s):
Luís Guilherme Pontes de Azevedo | Universidade Federal da Paraíba
Leonardo Castro Moreira | Universidade Federal da Paraíba
João Marcelo Alves Macedo | Universidade Federal da Paraíba

Discussant:
Ricardo Joaquim | Faculty of Economics, University of Coimbra

Parallel Sessions (16:00-18:30)

Room C104

16:00-16:30

Paper: Human–AI collaboration in banking practices: Towards augmented intelligence and accountability

Author(s):
Tiago Pombas | Instituto Politécnico de Santarém
Rui Robalo | Instituto Politécnico de Santarém
Adriana Silva | Instituto Politécnico de Santarém

Discussant:
Fernando Rodrigues | ISCAL - Instituto Politécnico de Lisboa

Room C103

16:00-16:30

Paper: Climate Policy, Carbon Emissions, and Firm Financial Performance: Evidence Surrounding the Paris Agreement

Author(s): Nariman Kandil | American University in Cairo
Omar Basuony | American University in Cairo
Medhat N. Elguidy | Higher colleges of technology
Mohamed A.K. Basuony | American University in Cairo
Jonas Oliveira | Iscte - Instituto Universitário de Lisboa

Discussant: Jonas Oliveira | Iscte - Instituto Universitário de Lisboa

Room B201

16:00-16:30

Paper: And the Winner is... the Corporate Reporting Institution: Annual Report Awards as Sites of Translation, Diffusion and Boundary Spanning Work

Author(s): Jacqueline Gagnon | University of Regina
Steven Young | Lancaster University Management School
Paulo Alves | Católica Porto Business School

Discussant: Belén Gill de Albornoz | Universitat Jaume I

Room B202

16:00-16:30

Paper: Emendas parlamentares impositivas, transferências especiais ("emendas pix") e "orçamento secreto": repercussão no ciclo orçamentário e novos desa os para a gestão pública e órgãos de controle

Author(s):
João Marcelo Alves Macedo | Universidade Federal da Paraíba
Manoel Santos Neto | Tribunal de Contas - Estado da Paraíba
Luciano Andrade Farias | Tribunal de Contas - Estado da Paraíba

Discussant:
Wendy Carraro | Univers. Federal do Rio Grande do Sul

Coffee break 16:30-17:00

17:00-17:30

Paper: Assessing ESG Metric Designs: Implications for ESG Outcomes and CEO Compensation

Author(s):
Jeonghoon Hyun | Chung-Ang University
In Gyun Baek | National University of Singapore
Jongwon Park | Hong Kong Polytechnic University

Discussant:
Yi Wang | ISEG - Universidade de Lisboa

17:00-17:30

Paper: Audit Partners' Industry Accounting Knowledge and Audit

Author(s):
Paul Andre | University of Bristol Business School
Xingyue Zhan | HEC Lausanne

Discussant:
Vicent Compagnie | HEC Liège

17:00-17:30

Paper: Political use of financial information in local governments: a cross-country study of Italy and Portugal

Author(s):
Susana Jorge | Faculty of Economy - University of Coimbra
Sandro Brunelli | Roma Tor Vergata
Anna Francesca Pattaro | UNIMORE
Sónia P. Nogueira | Instituto Politécnico de Bragança

Discussant:
Maria Antónia Jesus | Iscte - Instituto Universitário de Lisboa

17:00-17:30

Paper: Auditoria e liderança feminina: um estudo no setor público e privado brasileiro

Author(s):
Cleidiane Gomes de Souza | Universidade Federal de Uberlândia
Mônica Aparecida Ferreira | Universidade Federal de Uberlândia

Discussant: Fernanda Leão | Universidade do Minho

Parallel Sessions (17:30-18:30)

Room C104

17:30-18:00

Paper: Managing perceptions through visuals: A multi-approach to CSR disclosure in the oil and gas sector

Author(s):
Miguel Pombinho | Universidade de Évora
Ana Fialho | Universidade de Évora
Andreia Dionísio | Universidade de Évora

Discussant:
Inna Paiva | Iscte - Instituto Universitário de Lisboa

18:00-18:30

Paper: Political Promotion and Corporate Social Responsibility Reporting Quality: Evidence from Chinese Local State-Owned Enterprises

Author(s):
Yi Wang | ISEG - Universidade de Lisboa
Hwa-Hsien Hsu | Durham University

Discussant:
Facundo Mercado | Nova School of Business and Economics

Room C103

17:30-18:00

Paper: Economic Policy Uncertainty and Audit Market Dynamics

Author(s):
Belén Gill de Albornoz! Universitat Jaume I
Araceli Mora | Universidad de Valencia
Sha Yang | Universidad de Valencia

Discussant:
Ana Isabel Morais | ISEG - Universidade de Lisboa

18:00-18:30

Paper: Audit Partner Characteristics and Tax Disclosure

Author(s):
Vicent Compagnie | ULiège - HEC Liège
Linde Kerchhofs | IESEG School of Management
Raf Orens | KU Leuven

Discussant:
Paul Andre | University of Bristol Business School

Room B201

17:30-18:00

Paper: O Alinhamento Estratégico do Sistema de Gestão de Desempenho na Decathlon - um estudo em Portugal

Author(s):
João Oliveira | School of Economics and Management - U. Porto
Mariana Pereira | School of Economics and Management - U. Porto

Discussant:
Helena Costa Oliveira | ISCAP - Instituto Politécnico do Porto

18:00-18:30

Paper: O per l do controller no Brasil: percepções sobre hard e soft skills na prática pro ssional

Author(s):
Fábio Almeida de Lima | Universidade Federal de Uberlândia
Mônica Aparecida Ferreira | Universidade Federal de Uberlândia

Discussant:
Nanja Kroon | Instituto Politécnico de Viseu

Room B202

17:30-18:00

Paper: Confiança na inteligência artificial, necessidade de cognição e julgamento profissional dos auditores: um estudo experimental

Author(s):
Carolina Rosa | ISEG - Universidade de Lisboa
António Samagaio | ISEG - Universidade de Lisboa

Discussant:
Nuno Magro | Iscte - Instituto Universitário de Lisboa

18:00-18:30

Paper: Comportamento de manada no mercado brasileiro e o VIX Ibovespa

Author(s):
Daysi Leal de Santana | Universidade Federal do Rio de Janeiro
Rodrigo de Oliveira Leite | Universidade Federal do Rio de Janeiro
Cesar Valentim de Oliveira Carvalho Jr | Universidade Federal da Bahia

Discussant:
Miguel Resende | ISCA - Universidade de Aveiro

Doctoral Colloquium - 31 January - Morning

1 — **8:00-14:30**
Registration

2 — **9:30-10:45**
Musical moment & Keynote Address
Venue: Auditório J.J. Laginha
Moderator: Paulo Alves | Grudis Executive Board

"Comparing the objectives of financial reporting and sustainability reporting"

Professor Mark Clatworthy | University of Bristol

3 — **10:45-11:15**
Coffee break

Parallel Sessions (11:15-12:15)

Room C104

Chair:
Helena Saraiva Instituto Politécnico da Guarda

11:15-11:45
Paper: Managers' and Consultants' Perceptions of the Role of Sustainability-Related Incentives

Author(s):
Aldónio Ferreira Monash University
Christo Karuna Monash University
Prabanga Thoradeniya Monash University

Discussant: João Oliveira | School of Economics and Management - U. Porto

Room C103

Chair:
Sónia Nogueira Instituto Politécnico de Bragança

11:15-11:45
Paper: Internal Innovation in Hospitals: The Experience of the Hospital de Clínicas de Porto Alegre with Intrapreneurship

Author(s):
Wendy Carraro Univers. Federal do Rio Grande do Sul
Bernardo Soares Fernandes Hospital de Clínicas de Porto Alegre
Alessandro Nakoneczny Schidt Hospital de Clínicas de Porto Alegre
Fernanda Santos de Oliveira Hospital de Clínicas de Porto Alegre
Hugo Goulart de Oliveira Hospital de Clínicas de Porto Alegre

Discussant: Ana Conceição Iscte - Instituto Universitário de Lisboa

Room B201

Chair:
Jonas Oliveira Iscte - Instituto Universitário de Lisboa

11:15-11:45
Paper: Gestão de Resultados em Contexto de Crise: Evidência de Empresas Privadas Portuguesas durante a COVID-19

Author(s):
Maria Eduarda Ferreira Iscte - Instituto Universitário de Lisboa
Paulo Dias Iscte - Instituto Universitário de Lisboa

Discussant: Isabel Martins Instituto Politécnico de Viseu

Room B202

Chair:
Ilídio Lopes Iscte - Instituto Universitário de Lisboa

11:15-11:45
Paper: Management Guidance and Monetary Policy Transmission in the Eurozone

Author(s):
Sinh Thoi Mai ISEG - Universidade de Lisboa
Mansoor Afzali Hanken School of Economics
Gonul Colak University of Sussex Business School
Pavel Savior DePaul University

Discussant: Paulo Alves Católica Porto Business School

Parallel Sessions (11:15-12:15)

Room C104

Chair:
Helena Saraiva
Instituto Politécnico da Guarda

11:45-12:15

Paper: What Drives Accounting Career Attractiveness? An Analysis of Individual Characteristics

Author(s):
Sofia Lourenço ISEG - Universidade de Lisboa
Iryna Alves | ISEG - Universidade de Lisboa

Discussant:
Aldónio Ferreira | Monash University

Room C103

Chair:
Sónia Nogueira
Instituto Politécnico de Bragança

11:45-12:15

Paper: A System in Entropy but Redeemable: Publication Pressure

Author(s):
Bruno Gregório | ISEG - Universidade de Lisboa
António Samagaio | ISEG - Universidade de Lisboa

Discussant:
Sónia Nogueira | Instituto Politécnico de Bragança

Room B201

Chair:
Jonas Oliveira Iscte - Instituto Universitário de Lisboa

11:45-12:15

Paper: Descarbonização do setor petrolífero e gás natural em Portugal: Uma perspetiva externa às organizações do setor

Author(s): João Monteiro | Iscte - Instituto Universitário de Lisboa
Jonas Oliveira | Iscte - Instituto Universitário de Lisboa
Ana Martins | PwC

Discussant:
Carla Carvalho | ISCA - Universidade de Aveiro

Room B202

Chair:
Ilídio Lopes Iscte - Instituto Universitário de Lisboa

11:45-12:15

Paper: Sentiment Management: AI-based Evidence from Earnings

Author(s): Jonathan Berkovitch | Luiss Guido Carli University
Doron Israeli | Reichman University
Ron Kasznik | Stanford University

Discussant: Shih Thoi Mai | ISEG - Universidade de Lisboa

Lunch 12:15-13:45

Awards Session & Roundtable

13:45-15:15

- Doctoral Colloquium Award, Iryna Alves, Grudis Executive Board
- Outstanding Reviewer Award "Professor Ana Maria Rodrigues", Sofia Lourenço, Chair Standing Scientific Committee
- Outstanding Paper Award "Professor Lúcia Lima Rodrigues", Ana Isabel Lopes, Standing Scientific Committee

Roundtable on "Ethical challenges in an AI accounting era"

Speakers:
- Rui Peres Jorge | IESBA - International Ethics Standards Board for Accountants
- Mário Freire | KPMG
- Maria do Céu Ribeiro | PwC

Moderator:
- Aldónio Ferreira | Monash University

Parallel Sessions (15:30-17:00)

Room C104

Chair:
Marta de Almeida | Nova School of Business and Economics

15:30-16:00

Paper: Práticas de Contabilidade de Gestão nas PME Portuguesas: Fatores de Adoção, Desafios e Impacto no Desempenho Organizacional

Author(s):
Catarina Carvalho | ISCAP - Instituto Politécnico do Porto
Isabel Maldonado | ISCAP - Instituto Politécnico do Porto
Helena Costa Oliveira | ISCAP - Instituto Politécnico do Porto

Discussant:
Iryna Alves | ISEG - Universidade de Lisboa

16:00-16:30

Paper: Uncovering the emergence of practices through The Lens of practice-driven institutionalism: a case study

Author(s):
Rúben S. Barros | Iscte - Instituto Universitário de Lisboa
Luís Pimentel | Universidade Europeia
Tiago Dias | Universidade Europeia

Discussant:
Rui Vieira | IE Business School

Room C103

Chair:
José A. Moreira | School of Economics and Management - U. Porto

15:30-16:00

Paper: Comprehensive Review of IFRS Research: A Text Mining-Based Approach

Author(s):
Dante Viana Jr. | ISEG - Universidade de Lisboa
Isabel Lourenço | Iscte - Instituto Universitário de Lisboa

Discussant:
Alain Schatt | HEC Lausanne

16:00-16:30

Paper: Earnings management and ESG washing under voluntary integrated reporting evidence: European evidence

Author(s):
Miguel Luzia | Universidade do Algarve
Inna Paiva | Iscte - Instituto Universitário de Lisboa
Rúben Peixinho | Universidade do Algarve

Discussant:
Dante Viana Jr | ISEG - Universidade de Lisboa

Room B201

Chair:
Ana Isabel Lopes | Iscte - Instituto Universitário de Lisboa

15:30-16:00

Paper: The Drivers and Barriers of Greenwashing: A Meta-Analysis of Company-Level Factors

Author(s):
Artem Shaposhnikov | Iscte - Instituto Universitário de Lisboa
Sevtlana Ratner | RUDN University
Inna Paiva | Iscte - Instituto Universitário de Lisboa

Discussant:
Maria Joao Guedes | ISEG - Universidade de Lisboa

16:00-16:30

Paper: Where is integrated reporting heading? A meta-review and research agenda

Author(s):
Daniela Penela | Academia Militar
Ana Isabel Lopes | Iscte - Instituto Universitário de Lisboa

Discussant:
Maria Albertina Rodrigues | ISCAL - Instituto Politécnico de Lisboa

Parallel Sessions (15:30-17:00)

Room C104

Chair:
Marta de Almeida | Nova School of Business and Economics

16:00-16:30

Paper: Uncovering the emergence of practices through The Lens of practice-driven institutionalism: a case study

Author(s):
Rúben S. Barros | Iscte - Instituto Universitário de Lisboa
Luís Pimentel | Universidade Europeia
Tiago Dias | Universidade Europeia

Discussant:
Rui Vieira | IE Business School

Room C103

Chair:
José A. Moreira | School of Economics and Management - U. Porto

16:00-16:30

Paper: Earnings management and ESG washing under voluntary integrated reporting evidence: European evidence

Author(s):
Miguel Luzia | Universidade do Algarve
Inna Paiva | Iscte - Instituto Universitário de Lisboa
Rúben Peixinho | Universidade do Algarve

Discussant:
Dante Viana Jr | ISEG - Universidade de Lisboa

Room B201

Chair:
Ana Isabel Lopes | Iscte - Instituto Universitário de Lisboa

16:00-16:30

Paper: Where is integrated reporting heading? A meta-review and research agenda

Author(s):
Daniela Penela | Academia Militar
Ana Isabel Lopes | Iscte - Instituto Universitário de Lisboa

Discussant:
Maria Albertina Rodrigues | ISCAL - Instituto Politécnico de Lisboa

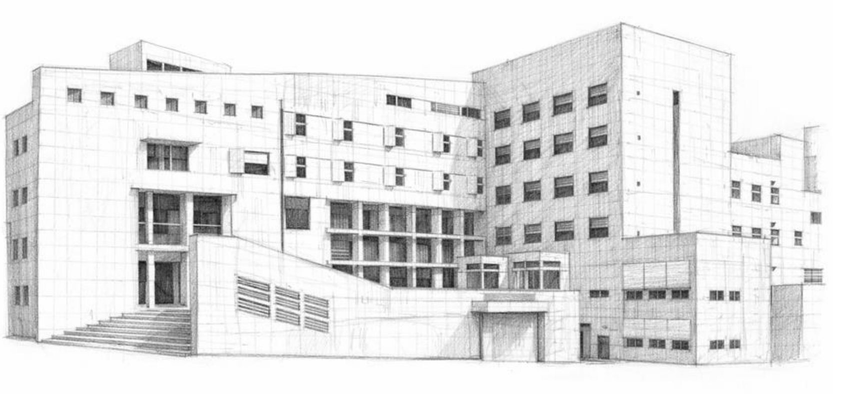
Coffee Break
Jubileu Moment to celebrate (17:00-18:00)

Closing session

Members of the COL:

- Ana Isabel Lopes (chair), Ana Cristina Conceição, Ilídio Lopes, Inna Paiva, Jonas Oliveira, Rúben Barros
- Aldónio Ferreira | Grudis Executive Board

What's next?



XXV Grudis Conference | Doctoral Colloquium

Key dates & Venue Information

- The XXV Grudis Conference and Doctoral Colloquium is held from 30th to 31th January 2026 at Iscte Business School, a school of Iscte – Instituto Universitário de Lisboa.
- Address: Iscte - Instituto Universitário de Lisboa Av. das Forças Armadas, 1649-026 Lisboa-Portugal

Resources: spaces, meeting rooms and WiFi

• Registration:	Reception Building I, Level 1
• Plenary sessions:	Aud. J.J.Laginha, Building I, level 2
• Roundtable:	Aud. J.J.Laginha, Building I, level 2
• Parallel Sessions:	C.103, C.104, Building II, level 1 B.201, B.202, Building II, level 2
• Lunch & Coffee breaks:	Atrium Building II, level 1
• Cloakroom:	Reception Building I, Level 1
• Meeting room (by request):	B.102, Building II, level 2
• WiFi Access:	Rede: Eventos1 Password: Iscte-iul2024

Abstracts

This booklet includes only the abstracts for which authors have granted permission for publication

ISBN: 978-989-584-255-1

A Formação Profissional em Contabilidade em Matérias Contabilísticas Complexas e a sua Relevância para as Empresas Portuguesas

Veronika Neves, Universidade de Aveiro e ISCAC
Graça Maria do Carmo Azevedo, Universidade de Aveiro e ISCAC
Fernanda Cristina Pedroso Alberto, ISCAC
Clara Margarida Pisco Viseu, ISCAC

Abstract

Este estudo tem como objetivo investigar a integração das matérias contabilísticas complexas através da formação, nas empresas portuguesas não cotadas em bolsa. O objetivo será a identificação dessas matérias, compreensão dos fatores que contribuem para a sua complexidade e análise da sua presença na formação profissional atualmente administrada pelas ordens e associações profissionais em Portugal. Será adotada uma abordagem metodológica mista para o processo de investigação, recorrendo-se ao método Delphi, complementado pela aplicação de questionários e pela realização de entrevistas a contabilistas certificados e a formadores. Espera-se que os resultados contribuam para aperfeiçoamento dos planos de formação profissional contínua, tornando-os mais alinhados com as exigências da prática e também que contribua para a ciência tendo implicações relevantes para entidades reguladoras, instituições formadoras e a classe de profissionais de contabilidade, promovendo a competência e a confiança na formação e no trabalho daí resultante.

Keywords: Formação profissional; Complexidade contabilística; Método Delphi

ISBN: 978-989-584-255-1

A Habilidade Gerencial do CEO Explica o Efeito da Legalidade no Desempenho ESG?

Lucas A. Vargas, Universidade do Oeste de Santa Catarina- UNOESC
Ieda M. Oro, Universidade do Oeste de Santa Catarina- UNOESC
Inna Paiva, Iscte - Instituto Universitário de Lisboa, Business Research Unit (BRU-IUL), Portugal

Abstract

Este projeto de tese investiga a influência da habilidade gerencial do CEO na relação entre a legibilidade das informações e o desempenho ESG em empresas familiares e não familiares. A contextualização parte da relevância crescente das práticas ambientais, sociais e de governança, ressaltando a importância das divulgações não financeiras como base para a avaliação externa de sustentabilidade. Apesar de evidências apontarem que tanto a habilidade gerencial quanto a legibilidade influenciam o desempenho ESG, a literatura tende a analisá-las separadamente, sem integrar seus efeitos ou comparar contextos familiares e não familiares. A pesquisa adota método *archival*, utilizando dados secundários de empresas brasileiras de capital aberto listadas na B³ no período de 2018 a 2025. O desempenho ESG será mensurado a partir da base Refinitiv Eikon®, a habilidade gerencial do CEO por meio da metodologia de Demerjian et al. (2012), e a legibilidade pelos índices de Flesch e Flesch-Kincaid aplicados aos relatórios de sustentabilidade e/ou relatos integrados. O estudo empregará análise quantitativa com dados em painel, incluindo variáveis de controle como tamanho, rentabilidade e poder familiar. Os resultados esperados incluem a demonstração de que a habilidade gerencial potencializa os efeitos da legibilidade sobre o desempenho ESG, com variações entre empresas familiares e não familiares. Do ponto de vista teórico, a pesquisa contribui ao integrar dois mecanismos usualmente tratados em separado; no campo prático, orienta gestores, conselhos e investidores sobre a

ISBN: 978-989-584-255-1

importância de alinhar competências gerenciais e clareza informacional para melhorar a percepção externa e fortalecer a sustentabilidade organizacional em mercados emergentes.

Keywords: Habilidade gerencial; Legibilidade; Desempenho ESG.

ISBN: 978-989-584-255-1

An Institutional Logics Story about Public Value: A Case Study on the OECD Performance-Based Budgeting Tool

André Dias, Iscte - Instituto Universitário de Lisboa
Ana Conceição, Iscte - Instituto Universitário de Lisboa, Business Research Unit (BRU-IUL), Portugal
Maria Major, Iscte - Instituto Universitário de Lisboa, Business Research Unit (BRU-IUL), Portugal

Abstract

Purpose: This research proposal centres on a specific public management accounting practice, namely Performance-Based Budgeting (PBB). It aims to explore the use of performance information and management through performance, as well as the influence of institutional logics and their impact on shaping management accounting practices. The ultimate purpose is to understand whether institutional logics affect public value creation through management accounting practices.

Methodology: The study adopts a qualitative approach, specifically a case study, focusing on the budgeting tool employed by the Organisation for Economic Co-operation and Development (OECD).

Contribution to Theory: To advance the field of public value accounting theory by integrating insights from Institutional Logics and Public Value theoretical frameworks.

Contribution to Practice: Comprehend how particular management accounting practices can either facilitate or impede the creation of public value.

Contribution to Society: To explore the role of international organisations in generating societal value.

Keywords: Public Value; Management Accounting; Budgeting; Institutional Logics;

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Assessing ESG Metric Designs: Implications for ESG Outcomes and CEO Compensation

Jeonghoon Hyun, Chung-Ang University,
In Gyun Baek, National University of Singapore
Jongwon Park, Hong Kong Polytechnic University

Abstract:

We examine the relationship between the design of environmental, social, and governance (ESG) metrics, ESG outcomes, and CEO compensation. Using hand-collected data from CEO annual bonus contracts of S&P 500 firms, we find that managerial incentives, board oversight, peer influence, and shareholder pressure are key drivers of whether firms adopt ESG metrics with quantified targets or an exclusive ESG focus. Such metrics are associated with higher ESG ratings and greater implementation of environmentally friendly policies. By contrast, non-quantified or non-exclusive ESG metrics are not significantly linked to improved ESG outcomes or environmental initiatives, but they are associated with higher CEO bonus payments. To mitigate endogeneity, we employ an instrumental variable analysis that exploits exogenous variation in shareholder support for peers' say-on-pay votes. Firms employing non-quantified or non-exclusive metrics tend to provide more favorable internal evaluations of ESG achievement for bonus payouts. This discrepancy between internal assessments and external ESG ratings or actual policies suggests a potential misalignment in how boards evaluate ESG performance. Overall, our study offers insights into designing ESG metrics that align executive incentives with stakeholder interests and highlights the importance of sound governance practices in compensation design.

Keywords: ESG metrics; executive compensation; annual bónus; governance; greenwashing

ISBN: 978-989-584-255-1

Audit Partners' Industry Accounting Knowledge and Audit Quality

Paul Andre, University of Bristol Business School

Xingyue Zhan, HEC Lausanne

Abstract

We investigate how audit partners absorb industry-specific accounting knowledge through audit experiences and assess its impact on audit quality. First, we find that audit partners' industry accounting knowledge is associated with client portfolios, industry portfolios, and audit firm characteristics, with these effects differing between Big 4 and non-Big 4 firms. Second, our empirical results show a positive relationship between industry accounting knowledge and audit quality, evidenced by lower discretionary accruals and a reduced likelihood of issuing inconsistent material weakness opinions. Third, we find that industry accounting knowledge reflects audit partners' characteristics that are distinct from cumulative industry expertise. Furthermore, we show that greater industry accounting knowledge is associated with lower audit quality and audit fees within Big 4 firms. In the year of rotation, higher industry accounting knowledge is correlated with a lower probability of restatements, while its effect on inconsistent material weakness opinions is mainly in non-rotation years. Our findings suggest that direct audit experience contributes to variation across audit partners through accounting knowledge, offering new insights into industry-related knowledge and its role in shaping audit outcomes.

Keywords: Audit partner; Audit quality; Industry experience; Industry accounting knowledge

ISBN: 978-989-584-255-1

Auditoria e Liderença Feminina: um Estudo no setor Público e Privado Brasileiro

Cleidiane Gomes de Souza, Universidade Federal de Uberlândia (UFU)
Mônica Aparecida Ferreira, Universidade Federal de Uberlândia (UFU)

Abstract

A trajetória de mulheres em cargos de liderança na auditoria brasileira, identificando os principais obstáculos enfrentados e as estratégias de superação mobilizadas nos setores público e privado. A pesquisa parte do contexto de que a auditoria é uma profissão com cultura organizacional historicamente masculina. Trata-se de um estudo com abordagem qualitativa, que utilizou entrevistas semiestruturadas com oito auditoras em posições de liderança, sendo quatro do Tribunal de Contas da União (TCU) e quatro de empresas Big Four. Os dados foram examinados por meio da análise de conteúdo. Os resultados confirmam a manifestação do Teto de Vidro, evidenciando que as líderes enfrentaram barreiras invisíveis. Embora as barreiras estruturais sejam comuns, as estratégias de superação e as oportunidades de carreira apresentaram nuances distintas entre o setor público (TCU) e o privado (Big Four). Os principais dificultadores foram a necessidade de provar competência recorrentemente, os desafios de conciliar a maternidade com as altas demandas da carreira e a exposição a vieses de gênero. As estratégias de superação envolveram a construção de uma sólida rede de apoio, a busca pela excelência técnica e a influência de mentores. O estudo contribui para a formulação de políticas de gestão mais inclusivas e reforça a importância da presença feminina em posições de decisão.

Keywords: Auditoria; Liderança Feminina; Teto de Vidro; Setor Público; Setor Privado.

ISBN: 978-989-584-255-1

Barreiras à Progressão na Carreira das Mulheres: Estudos sobre as Profissionais de Contabilidade

Maria de Fátima Simões, Universidade de Aveiro
Carla Carvalho, GOVCOPP Research Unit on Governance, Competitiveness and Public Policies ISCA-UA, University of Aveiro
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Abstract

Gender diversity, equity, and inclusion have gained increasing relevance in accounting research. Despite initiatives to promote equality, the profession remains marked by structural and cultural inequalities, with women facing barriers to career progression. Balancing professional and family responsibilities remains a challenge, reinforcing gender asymmetries and hindering access to leadership positions. This research aims to identify the difficulties faced by women working in accounting and propose measures to mitigate these barriers, answering two research questions: What are the obstacles to career progression faced by women accountants in Portugal? What measures can be proposed to eliminate or mitigate these obstacles? The research includes three essays: a systematic literature review; a study based on a questionnaire of Portuguese women accountants to identify barriers to career progression; and a study to propose measures to mitigate these barriers through focus groups. The research aims to contribute to the literature on gender inequalities in career progression by proposing concrete solutions to reduce them. It also contributes to a more equitable, diverse, and sustainable organizational culture, serving as a basis for a broader dialogue on social justice, inclusion, and recognition within the accounting profession.

Keywords: accountant, gender diversity, women profession, career progression

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Comment Letters and Lobbying in Accounting: A Conceptual Model Through teh ADO-TCM Lens

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Abstract

This study provides a systematic review of the literature on lobbying and stakeholder participation in accounting standard-setting, with a particular focus on comment letters. Using the ADO–TCM framework—Antecedents, Decisions, Outcomes; Theories, Contexts, Methods—the paper categorizes 54 peer-reviewed articles published between 1996 and 2025. The review highlights the determinants of participation, the role of comment letter content in influencing decisions, and the conditions under which lobbying affects regulatory outcomes.

The analysis shows that most research concentrates on participation determinants, while fewer studies examine content or final outcomes. Quantitative methods dominate studies on antecedents and outcomes, whereas qualitative approaches are more common in research on content and discourse. Theories frequently applied include Legitimacy Theory, Positive Accounting Theory, and Institutional Theory, reflecting the political and strategic nature of standard-setting.

The study contributes by integrating fragmented research into a coherent conceptual map and proposing a hybrid model that combines the linear ADO–TCM framework with a feedback loop linking outcomes back to antecedents. The findings inform academics, regulators, and standard-setters about lobbying dynamics and identify research gaps, particularly in sustainability reporting, informal lobbying, and mixed-methods approaches.

Keywords: Lobbying; Comment Letters; Stakeholder Participation; Standard-Setting; ADO–TCM

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Comportamento de Manada no Mercado Brasileiro e o VIX Ibovespa

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Abstract

Neste artigo, objetivamos investigar a relação entre comportamento de manada e sentimento do investidor no mercado financeiro brasileiro. Adotamos o modelo CSAD, o S&P/B3 Ibovespa VIX e modelamos a análise por meio da regressão quantílica. A amostra consiste nos retornos diários de 380 empresas listadas no índice Ibovespa entre 1° de julho de 2021 e 30 de junho de 2024. Nossos resultados não identificaram a presença de comportamento de manada na amostra geral e a variável sentimento apresentou relação positiva com o comportamento do mercado. Os resultados sugerem que os participantes do mercado financeiro brasileiro tendem a agir de forma autônoma, com base em suas próprias percepções e não no sentimento coletivo. Monitoramos os períodos pandêmico e pós-pandêmico e encontramos uma menor dispersão dos retornos, sugerindo a presença de comportamento de manada durante o período de incerteza gerado pela pandemia. No entanto, os participantes do mercado conseguiram avaliar o equilíbrio entre risco e retorno, evitando excessos que poderiam amplificar a volatilidade e afetar ainda mais o sentimento coletivo do mercado. O recente desenvolvimento do índice VIX para o mercado brasileiro representa uma oportunidade promissora para examinar uma dimensão até então inexplorada do comportamento/sentimento do investidor. Especificamente, a disponibilidade do índice S&P/B3 Ibovespa VIX permite uma contribuição original à literatura ao investigar a relação entre incerteza de mercado e comportamento de manada no contexto financeiro brasileiro.

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Keywords: Comportamento de manada; Sentimento do investidor; VIX; Mercado financeiro brasileiro.

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Descarbonização do Setor Petrolífero e Gás Natural em Portugal: Uma Perspetiva Externa às Organizações do Setor

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Ana Martins

Abstract

This study aims to contribute to a critical reflection in Portugal on the path of the oil and natural gas sector in the context of the energy transition, with a focus on downstream activities in its value chain. Global warming, caused by the increase in greenhouse gas emissions, resulting essentially from the burning of fossil fuels, has put pressure on the sector to adopt decarbonization strategies. To this end, input was gathered from respondents outside the sector's organizations through a questionnaire distributed between November 2023 and March 2024, with 101 people taking part. The study suggests that Portuguese organizations in the sector should prioritize SDGs 7, 12, 13, 14 and 15, focusing on climate change mitigation. The most promising markets for the country's energy transition include renewable energies, green hydrogen, public mobility and storage solutions. Respondents are still skeptical about meeting emission reduction targets, reinforcing the need to set short-term goals. The study also suggests some actions that could help make sustainability reporting more transparent in communicating emissions and energy performance. Finally, for Portugal to invest in the energy transition, it is recommended that the economic barriers it currently faces be overcome.

Keywords: Oil & Gas; Decarbonization; Energy Transition; Climate Change Mitigation, Portugal

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Earnings Management and ESGWashing Under Voluntary Integrated Reporting Evidence: European Evidence

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Abstract

Purpose: This study examines how earnings management (EM) relates to ESGwashing and the voluntary adoption of Integrated Reporting (IR) in Europe, and whether regulatory quality (RQ) constrains EM.

Design/methodology/approach: Using 3,285 firm-year observations from STOXX Europe 600 firms (2013–2020), EM is measured through a composite index integrating accrual-based and real-activity manipulation. ESGwashing is defined as the gap between Bloomberg disclosure scores and Refinitiv performance scores. Panel regression models assess the associations of interest.

Findings: Results suggest a substitution mechanism: firms exhibiting higher ESGwashing tend to rely less on EM. Voluntary IR adoption is also associated with lower EM. RQ exerts a direct negative effect on EM, although it does not moderate the ESGwashing–EM link. Robustness tests across alternative EM proxies and subsamples confirm the direction of results, though significance varies.

Practical implications: High ESGwashing may signal reduced EM but stronger reliance on narrative impression management. Regulators should strengthen assurance and enforcement to improve disclosure credibility.

Originality/value: This is the first large-sample European study to jointly examine ESGwashing, EM, IR, and RQ, documenting environmental disclosure as the primary substitution channel and positioning IR and RQ as distinct governance

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mechanisms.

Keywords: Earnings management, ESGwashing, Integrated Reporting, Regulatory

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Earnings Management in Family Firms and Countries' Legal System: European Evidence

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Abstract

Purpose –This study aims to investigate the level of earnings management (EM) in family firms compared to non-family firms and the moderating effect of countries' legal systems in this relationship.

Design/methodology/approach – The sample comprises a cross-country sample of 10,930 firm-year observations from 26 European countries, offering important international evidence on this matter. The level of earnings management is calculated using the modified Jones Model (Collins et al., 2017; Dechow et al., 1995; Kothari et al., 2005). The distinction between family and non-family firms is made based on the criteria used by Borralho et al. (2022) and Ma and Ma (2024). In addition, we sought to distinguish our sample between common-law and codelaw countries (La Porta et al., 1998).

Findings – The empirical results suggest that in the European setting the level of earnings management is lower in family firms compared to non-family firms, and the countries' legal systems status plays an important role in this association. Additionally, the results show that the level of earnings management is lower in common-law countries than in code-law countries.

Practical implications – Our findings offer valuable insights for the academic community, companies operating in these markets, potential investors, regulators, and all other stakeholders involved in these contexts.

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Originality/value – While most of the existing literature in developed countries focuses on single-country analysis, often yielding mixed results, this study provides robust conclusions on an international scale by analysing the combined impact of earnings management in family firms compared to non-family firms in 26 European countries. Additionally, it examines the role of the moderating effect of countries' legal systems factor in the relationship between earnings management and family firms.

Keywords: Earnings management; Family firms; Countries' legal systems

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Economic Policy Uncertainty and Audit Market Dynamics

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Abstract:

We link macro-level policy uncertainty to micro-level auditor selection by examining how economic policy uncertainty (EPU) relates to non-mandatory auditor switching in an international sample of 172,275 firm-year observations from 21 countries over 2002-2023. We decompose the Baker-Bloom-Davis EPU index into a backwards-looking shock component (EPUShock) and a persistent level component (EPULevel). The results show that the association between uncertainty and switching depends on both the nature of uncertainty and the direction of the switch. Short-run shocks are associated with a lower likelihood of switching, particularly discouraging downgrades ("Big to non-Big" switches), consistent with "wait-and-see" behaviour in volatile environments. In contrast, persistent structural uncertainty is positively associated with switching, most clearly through upgrades ("non-Big to Big" switches) and reallocations within the Big tier, reflecting strategic adjustments that reinforce audit credibility when uncertainty becomes a stable feature of the environment. Non-linear and interaction analyses reveal that these patterns vary across the uncertainty distribution and depend on the prevailing uncertainty regime in each country. The implications extend to policymakers, regulators, audit firms, companies, and investors, highlighting that the type of uncertainty affects determinants and consequences of switching auditors and audit market dynamics.

Keywords: EPU; Auditor switching; Audit market

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Emendas Parlamentares Impositivas, Transferências Especiais ("Emendas Pix") e "Orçamento Secreto": Repercussão no Ciclo Orçamentário e Novos Desafios para a Gestão Pública e Órgãos de Controle

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Manoel Antonio Dos Santos Neto, Tribunal de Contas do Estado da Paraíba
Luciano Andrade Farias, Tribunal de Contas do Estado da Paraíba

Abstract

O estudo aborda as emendas parlamentares impositivas, transferências especiais (conhecidas como "emendas pix") e o "orçamento secreto", analisando suas implicações no ciclo orçamentário e nos desafios para a gestão pública e o controle externo no Brasil. A partir de um objetivo de pesquisa exploratório, utiliza-se o método qualitativo e dedutivo, com base em pesquisa bibliográfica e documental. O contexto está relacionado às alterações no processo orçamentário brasileiro na última década, marcada pelo aumento do protagonismo do Legislativo na alocação de recursos públicos, intensificado pela Emenda Constitucional nº 86/2015 e normas subsequentes. O objetivo da pesquisa é investigar os impactos das mudanças legislativas sobre a governabilidade, a transparência e a equidade na alocação de recursos. Identificaram-se tensões institucionais entre decisões do Tribunal de Contas da União e do Supremo Tribunal Federal sobre competências fiscalizatórias. O artigo conclui que, apesar de promoverem a descentralização de decisões, tais mudanças orçamentárias geraram restrições à discricionariedade do Executivo e ampliaram o risco de práticas clientelistas. Além disso, aponta-se a necessidade de reforçar a transparência e a eficiência na aplicação de recursos, com respeito a critérios técnicos objetivos, bem como de aprimorar os instrumentos normativos e institucionais. O trabalho contribui para o debate sobre o ciclo orçamentário brasileiro, enfatizando o atual protagonismo do Legislativo e os desafios para alinhar práticas orçamentárias às demandas de controle social e gestão pública

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responsável.

Keywords: Orçamento Público; Emendas Impositivas; Ciclo Orçamentário; Controle Externo

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Gestão de Resultados em Contexto de Crise: Evidência de Empresas Privadas Portuguesas durante a COVID-19

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Abstract:

O presente estudo tem como objetivo analisar em que medida a pandemia de COVID-19 impactou a prática de Earnings Management em empresas privadas portuguesas. Atendendo à heterogeneidade dos efeitos da crise sanitária entre setores de atividade, pretende-se igualmente avaliar se as empresas que registaram quebras de volume de negócios evidenciam níveis diferenciados de gestão de resultados face às restantes.

A investigação baseia-se numa amostra de 361.465 observações empresa-ano de sociedades portuguesas privadas e não cotadas, relativas ao período de 2017 a 2021, com dados extraídos da base de dados ORBIS Europe. A deteção da prática de Earnings Management assenta na estimativa da componente discricionária dos accruals, calculada com base em dois dos quatro modelos mais utilizados na literatura especializada.

Os resultados obtidos revelam uma relação estatisticamente significativa e negativa entre a pandemia de COVID-19 e o nível médio de Earnings Management. Adicionalmente, verifica-se que as empresas que enfrentaram uma redução no seu volume de negócios durante o período em análise apresentaram, em média, níveis de gestão de resultados inferiores às empresas que não sofreram essa contração.

Estes resultados contribuem para a literatura ao evidenciar que, em contexto de crise, as empresas privadas portuguesas parecem adotar práticas de relato financeiro mais conservadoras.

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Keywords: Earnings Management; COVID-19; Empresas portuguesas; Empresas não cotadas

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Governing Through Time: a Multi-stakeholder Case Study

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Abstract:

This paper examines a multi-stakeholder initiative funded by the EEA Grants, framed as a Public–Private Partnership for PEOPLE, and implemented as a living lab aimed at advancing the societal goal of carbon neutrality. Using a case study approach, the research investigates how temporal constraints and rhythms influence the evolution and orchestration of collaboration among diverse stakeholders. Adopting a temporal lens provides a valuable analytical perspective, highlighting how time structures can function as catalysts for collaborative progress. At the same time, the study raises critical questions about whether such time-bound initiatives are conducive to achieving profound, long-term sustainability transformations.

Keywords: Multi-stakeholder initiative; Time dimension; Sustainability; Long-term transformation

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Integrating knowledge management and management control systems: a systematic review across IT-intensive firms

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José Moleiro Martins, ISCAL

Abstract:

This article systematically maps how knowledge management (KM) practices intertwine with management control systems (MCS) in digitally intensive organisations and the conditions under which this nexus advances performance and innovation. A preregistered PRISMA guided review of Scopus and Web of Science retrieved 198 peer reviewed journal articles (2005-2025), met strict eligibility criteria spanning conceptual, qualitative, quantitative and design science approaches. Dual coding and reliability checks generated a structured dataset interrogated through descriptive statistics, bibliometric mapping and narrative synthesis. The evidence shows that diagnostic and interactive controls reinforce disciplined codification and socialisation of knowledge, while matured KM repositories prompt redesign of budgeting, forecasting and reward levers. Security oriented mechanisms, blockchain provenance, role based access and zero knowledge proofi, emerge as pivotal boundary controls that both protect and legitimise knowledge flows. A rapidly growing stream positions KM and MCS as coevolving layers within cloud, IoT and AI infrastructures, with performance gains moderated by digital maturity, organisational scale and regulatory stringency. Excessive surveillance or rigid metrics, however, risk suppressing creativity and voluntary sharing. The review consolidates fragmented insights and offers a contingency based agenda for designing control packages that actively catalyse knowledge centric value creation.

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Keywords: knowledge management; management control systems; accounting; innovation

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Internal Innovation in Hospitals: The Experience of the Hospital de Clínicas de Porto Alegre with Intrapreneurship

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Abstract

This article presents and analyzes the inaugural experience of the Intrapreneurship Program at the Hospital de Clínicas de Porto Alegre (HCPA), designed to foster internal innovation and enhance employees' ability to propose solutions to institutional challenges. The methodology involved describing the program's conception, structured through a public call, and implementing a formative track of ten weekly sessions combining theoretical, practical, and mentorship activities. A pre- and post-training evaluation was conducted using questionnaires, alongside a qualitative analysis of the projects developed by the teams, which were presented in internal pitch sessions and at the institution's Grand Round. The results indicated significant advances in the conceptual understanding of innovation, which expanded from an initial focus on technological adoption to include procedural, cultural, and collaborative dimensions. Participants reported increased confidence in applying innovation management tools and greater awareness of institutional opportunities, although barriers related to bureaucracy and work overload persist. The projects developed covered assistance, management, and research, demonstrating the cross-cutting potential of intrapreneurship in a hospital context. The experience proved relevant on three levels: individual, by promoting employee empowerment and engagement; organizational, by generating proposals aligned with hospital needs; and academic, by offering empirical evidence that contributes

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to the literature on public health innovation and management. Despite its limitations, such as a scope restricted to three teams, the program is a foundational milestone with potential for future developments in strengthening the innovation culture at HCPA.

Keywords: Intrapreneurship; Innovation; Public Health; Innovation Management; Public Hospitals

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Management Guidance and Monetary Policy Transmission in the Eurozone

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Gonul Colak, University of Sussex Business School
Pavel Savor, DePaul University

Abstract

We study whether management guidance affects how stock prices respond to monetary policy shocks in the Eurozone countries. We find that issuing guidance prior to the announcement attenuates the negative relation between monetary policy surprises and stock returns. This hedging effect is stronger for strategically issued guidance, and for firms with high information asymmetry and greater dependance on external financing. The various guidance characteristics, such as sentiment, confidence, precision, credibility, and disaggregation, all impact the monetary policy-stock returns relation. The role of guidance in mitigating monetary policy shocks is more pronounced in countries with stronger shareholder protections. Our findings are consistent with the balance sheet channel of monetary policy transmission, which predicts that management guidance reduces firms' exposure to monetary policy shocks by alleviating information asymmetries.

Keywords: Management earnings guidance; monetary policy; European Central Bank; information asymmetry

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Managers' and Consultants' Perceptions of the Role of Sustainability-Related Incentives

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Prabanga Thoradeniya, Monash University

Abstract

Purpose: Drawing upon stakeholder-agency theory and self-determination theory, this study explores managers' and consultants' perceptions of the role of sustainability-related incentives in firms.

Design/methodology/approach: Semi-structured interviews with managers and consultants were conducted to collect data across different industry sectors.

Findings: There is a discrepancy in perceptions of the role of sustainability-related incentives between sustainability managers and both non-sustainability managers and consultants. According to sustainability managers, intrinsic motivation pertaining to sustainability and sustainability-related non-monetary incentives are sufficiently salient to motivate them to pursue sustainability objectives, whereas non-sustainability managers and consultants favour the use of sustainability-related monetary incentives in addition to sustainability-related non-monetary incentives. ESG-informed, institutional investors are the most influential stakeholders in determining sustainability strategy and incentives in firms. Consultants opine that sustainability incentive systems are important but poorly implemented in firms and many firms are facing issues with performance management system (PMS).

Research limitations/implications: Data collection relied only on semi-structured interviews with managers and consultants, which limits to draw additional insights from all stakeholders.

Practical implications: Sustainability managers could play a fundamental role in motivating non-sustainability managers and sustaining employees' intrinsic motivation. Top managers could support to overcome multitude of challenges

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faced by firms to promote sustainability related incentives. Implementation of a PMS could shape the introduction of sustainability-related incentives.

Originality/value: This study is one of a few qualitative studies providing evidence pertaining to how sustainability incentives are perceived by managers and consultants.

Keywords: Sustainability incentives; monetary and non-monetary; intrinsic motivation; self-determination

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Materiality and Performance: a Multi-Stakeholders Analysis

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Abstract

Materiality is the tool through which companies consider different stakeholders' needs in the selection of the topics included in the disclosure released. The aim of this research proposal is to shed light on the possible relationship between the application of materiality in the disclosure and different configurations of performance, under the lens of Stakeholder Theory, with focus on specific categories of stakeholders.

Keywords: Materiality; Financial performance; Performance ESG; Stakeholders

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O Alinhamento Estratégico do Sistema de Gestão de Desempenho na Decathlon - um estudo em Portugal

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Mariana Pereira, University of Porto School of Economics and Management

Abstract

Este estudo visou analisar a adequação do Sistema de Gestão de Desempenho (SGD) das lojas da Decathlon, focando-se na sua capacidade de promover o alinhamento entre as funções dos colaboradores e a estratégia da empresa, compreender de que forma as práticas de avaliação de desempenho influenciam a integração dos objetivos individuais com as metas coletivas, e explorar em que medida essa integração é percecionada como potenciadora da eficácia organizacional. A investigação analisa a eficácia do sistema, identifica pontos fortes e áreas de melhoria, e propõe soluções para o seu aperfeiçoamento e o desenvolvimento da organização.

O estudo adota a metodologia Insider Action-Research. A abordagem metodológica é mista, combinando análises qualitativas e quantitativas, através de entrevistas e inquéritos a colaboradores da loja onde a primeira autora trabalhou durante vários anos.

Os resultados obtidos através das duas metodologias foram convergentes, reforçando a validade interna do estudo, e com uma complementaridade esperada. A avaliação do alinhamento do SGD foi, em geral, satisfatória. Todavia, identificaram-se alguns desalinhamentos, em particular no que diz respeito à perceção de injustiça por parte de colaboradores com "missões extra função", cujas responsabilidades adicionais não são devidamente reconhecidas ou refletidas nos critérios de avaliação atuais; identificaram-se igualmente sugestões de melhoria. As conclusões foram apresentadas à Direção, que acolheu favoravelmente as propostas e solicitou a colaboração da autora na sua implementação, reforçando a

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validade externa do estudo.

Com base na análise empírica, apresenta-se igualmente uma breve reflexão sobre um SGD no contexto do controlo de gestão, nomeadamente sobre o carácter inter-relacionado dos instrumentos e mecanismos de controlo relevantes num contexto de um SGD, evidenciando que os controlos (e o próprio SGD) funcionam como um sistema (ou, melhor, um pacote) complexo e de elementos inter-relacionados.

O estudo apresenta contributos teóricos, metodológicos e práticos, estudando em profundidade o SGD de uma empresa de referência e sustentando a importância do alinhamento do SGD para o sucesso estratégico, propondo uma abordagem metodológica replicável e oferecendo recomendações já valorizadas pela organização e potencialmente úteis para outras empresas do setor.

Keywords: Controlo de Gestão; Gestão de Desempenho; Avaliação de Desempenho; KPI; Alinhamento Estratégico; Retalho; Desporto; Reuniões

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O Perfil do Controller no Brasil: Percepções sobre Hard e Soft Skills na Prática Profissional

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Abstract

Este estudo teve como objetivo analisar a percepção de controllers brasileiros sobre as hard e soft skills necessárias à sua função, visando caracterizar o perfil profissional contemporâneo. Em um cenário de crescente complexidade organizacional, o papel do controller evoluiu de uma atuação puramente técnica (bean counter) para uma posição mais estratégica (business partner), consolidando um perfil híbrido. A pesquisa, de abordagem qualitativa, foi conduzida por meio de entrevistas semiestruturadas com 12 controllers atuantes no mercado brasileiro, selecionados pela técnica de snowball, com os dados analisados pela técnica de análise de conteúdo. Os resultados indicam que, embora as hard skills, como conhecimento em contabilidade, finanças e regras fiscais, sejam a base para o exercício da função, as soft skills, com destaque para comunicação, proatividade, liderança e relacionamento interpessoal, são percebidas como o maior diferencial para o sucesso profissional, representando cerca de 60% da relevância no perfil do controller. O estudo contribui teoricamente ao aprofundar a discussão sobre o perfil híbrido do controller e, na prática, ao orientar profissionais e programas de formação sobre as competências mais valorizadas, alinhando o desenvolvimento profissional às exigências do mercado.

Keywords: controller; competências; hard skills; soft skills; Brasil.

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Perceções dos Revisores Oficiais de Contas sobre a Utilização de RPA na Auditoria: Evidências a partir das Maiores SROCs em Portugal

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Abstract

Os Procedimentos Analíticos (PA) são uma etapa essencial no processo de auditoria externa, desempenhando um papel fundamental no entendimento da entidade e na obtenção de evidências relevantes. O trabalho de investigação reportado neste artigo teve como objetivo central investigar as perceções de Revisores Oficiais de Contas (ROCs) sobre a utilização de Automação Robótica de Processos (RPA) e outras tecnologias emergentes no contexto da auditoria externa. Para tal, adotou-se uma metodologia qualitativa de natureza exploratória, alinhada a uma abordagem indutiva e interpretativista. A recolha de dados foi realizada através de entrevistas semiestruturadas. As conclusões da análise permitiram a proposição de um modelo To-Be que contribui tanto para o avanço teórico, ao reforçar a discussão sobre a integração de soluções tecnológicas na auditoria, como para o desenvolvimento prático da profissão, ao promover a digitalização dos procedimentos com ganhos de eficiência e precisão. Por fim, a investigação realça o valor estratégico destas tecnologias para o futuro da auditoria, sublinhando que a sua adoção liberta tempo para o exercício do julgamento profissional, promovendo um equilíbrio essencial entre o discernimento humano e a inovação tecnológica.

Keywords: Procedimentos Analíticos; API; Web Scraping; Tecnologias de Informação; Auditoria Externa

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Political Promotion and Corporate Social Responsibility Reporting Quality: Evidence from Chinese Local State-Owned Enterprises

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Abstract

Recent studies document that corporate governance mechanisms and managers' career concerns affect corporate social responsibility (CSR) reporting. As an implicit incentive, managers' career consideration for promotion is found to be a source of managerial efforts. Both theory and empirical evidence explain that managers' promotion incentives influence an enterprise's decision-making, including economic activities and financial reporting. However, the effect of promotion incentives on CSR reporting is still unexplored. This study aims to investigate how political promotion may affect a firm's CSR reporting quality in state-owned enterprises (SOEs). In addition, we examine whether the association between political promotion and CSR reporting is subject to different internal and external institutional factors. Taking advantage of Chinese local SOEs, the study finds that political promotion has a positive impact on CSR reporting quality, suggesting that the managers' political career incentives motivate them to disclose higher quality CSR information. We further find that such an effect is more pronounced in local SOEs with poorer financial performance and those located in more developed eastern regions. Additional analysis reveals that such a relationship is more pronounced in local SOEs domiciled in regions with higher marketization levels and cross-listed local SOEs but is not pronounced in central SOEs. This study advances our understanding of the link between managerial promotion incentives and CSR reporting, as well as the non-economic consequences of promotion-based tournament incentives.

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Keywords: Corporate social responsibility reporting; Managerial Incentives; Political Promotion; Institutional Pressure; Chinese State-owned Enterprises

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Political Use of Financial Information in Local Governments: A Cross-Country Study of Italy and Portugal

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Abstract

This paper explores the measurement of the use of financial information (FI) by politicians at the local level. It develops a comparative study between Portuguese and Italian municipalities. The use of FI is analysed in different political settings for financial decision-making and accountability, namely considering council meetings discussing the annual budget and accounts.

The comparative case studies evidenced that, even if admitting some misunderstanding of use of accrual-based terms in the Italian context, cash-based information continues to be preferred, and the most important moment when politicians use this type of information in in local councils' meetings discussing the annual budget.

When adapting the FIU Index first proposed by. Jorge et al. (2024) to a comparative-international perspective, the choice of the terms to be included becomes the main challenging task. Allocating terms to budget-, cash-, accrual- or financial statement-type of information is not straightforward. Despite theoretical and literature bases, some terms can bridge between different spheres, according to specificities of the country's accounting framework. This underlines the need to include in the FIU Index research teams, people knowing specificities of the country's accounting language, so the measurement instrument to be developed can be broadly applied.

Keywords: Accounting Language; Budget Information; Accounting Information

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Usage; Measurement; Document Content Analysis

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Práticas de Contabilidade de Gestão nas PME Portuguesas: Fatores de Adoção, Desafios e Impacto no Desempenho Organizacional

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Abstract

A contabilidade de gestão constitui uma ferramenta essencial de apoio à decisão, ao controlo e ao planeamento estratégico, assumindo especial relevância para as Pequenas e Médias Empresas (PME), que representam a maioria do tecido empresarial português. A pertinência deste tema decorre do facto de estas organizações enfrentarem limitações de recursos humanos e financeiros que dificultam a adoção das práticas estruturadas de gestão. O objetivo deste estudo consistiu em analisar fatores organizacionais e contextuais que influenciam a adoção de práticas de contabilidade de gestão (PCG) nas PME portuguesas, bem como os principais desafios enfrentados e os benefícios obtidos, avaliando o seu impacto no desempenho organizacional. A investigação recorreu a uma metodologia quantitativa, baseada na aplicação de um questionário a gestores e contabilistas certificados de PME portuguesas selecionadas através do Sistema de Análise de Balanços Ibéricos (SABI). Os dados recolhidos foram analisados através da modelagem de equações por mínimos quadrados parciais (PLS-SEM), técnica adequada para modelos complexos em amostras de dimensão moderada. Os resultados demonstram que fatores internos, como cultura organizacional, recursos e competências técnicas, assim como a maturidade dos sistemas e processos, influenciam positivamente a criação de sinergias internas e a percepção de benefícios associados às PCG. Em contrapartida, obstáculos como resistência à mudança e escassez de recursos aumentam os desafios e reduzem a eficácia da

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implementação. Conclui-se que os benefícios desempenham um papel mediador decisivo, permitindo que a adoção de PCG se traduza em melhorias efetivas no desempenho das PME. O estudo contribui para a literatura ao oferecer evidências empíricas atualizadas sobre o contexto português, ainda pouco explorado, e apresenta originalidade ao propor e validar um modelo conceptual integrado que explica o processo de adoção das PCG em PME.

Keywords: Contabilidade de Gestão; Pequenas e Médias Empresas; Desempenho Organizacional; PLS-SEM

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The Drivers and Barriers of Greenwashing: A Meta-Analysis

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Abstract

This meta-analysis synthesizes findings from 76 empirical studies (2009–2025) to evaluate drivers, deterrents, and methodological trends in corporate greenwashing research. Using PRISMA-guided selection and narrative synthesis, we identify artificial intelligence (AI) adoption, corporate governance mechanisms, and green finance policies as critical factors influencing greenwashing. Key results reveal AI reduces greenwashing (β = -0.0785), while green finance policies paradoxically increase it (β = 0.171). Methodologically, 70% of studies employed panel regressions, and 40% utilized quasi-experimental designs, though geographic overrepresentation (80% China-focused) and measurement heterogeneity limit generalizability. The analysis highlights the need for standardized metrics, cross-cultural studies, and policy frameworks balancing incentives and accountability. Theoretical implications challenge legitimacy theory, emphasizing stakeholder prioritization of substantive over symbolic actions. Practical recommendations include integrating AI for transparency and linking green finance to performance audits.

Keywords: greenwashing; CSR; determinants

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Transparência Passiva Orçamentária no Brasil: Análise de Qualidade do Conteúdo das Respostas de Lei de Acesso à Informação do Executivo Federal

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Abstract

A avaliação da transparência pública contribui sobremaneira para consolidação da democracia. Ao longo dos anos de sua implementação houve estudos sobre a transparência ativa, a transparência passiva pressupõe um julgamento do órgão às perguntas dos cidadãos, o que aumenta a subjetividade. Assim, o presente artigo tem como objetivo avaliar a qualidade do conteúdo das informações prestadas pelo Poder Executivo Federal brasileiro em atendimento a solicitações realizadas com base na Lei de Acesso à informação (LAI) pelos cidadãos, tendo como assunto específico a temática orçamentária. Para conduzir o presente estudo, foi utilizada uma metodologia qualitativa, com método de análise de conteúdo, sendo realizado um recorte do ano de 2023. Os dados foram coletados da base de dados abertos do Governo Federal, com foco em todos os pedidos realizados de transparência passiva tendo como base a LAI, cujo assunto foi descrito como orçamento. A escolha da amostra deu-se pela utilização da Tabela Philips e os critérios utilizados para definir se uma informação possuía qualidade de conteúdo ou não foi uma adaptação dos critérios definidos no framework de Eppler. Os resultados indicam que muitas das respostas encontradas carecem de, pelo menos, um dos aspectos descritos no framework como necessários para que a resposta apresentada tenha qualidade de conteúdo. A pesquisa contribui para o entendimento do cumprimento da Lei de Acesso à Informação pelo Poder Executivo Federal e espera fomentar, com seus resultados, uma cultura maior de transparência e controle social.

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Keywords: Transparência; Lei de Acesso à Informação; Qualidade da Informação; LAI

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Uncovering the Emergence of Practices Through The Lens of Practice-Driven Institutionalism: A case study

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Abstract

Despite the previous research about change and practices it remains a conundrum how changes emerge in praxis and how they radiate to the field. To address these matters, we followed a case organization that despite being subject to control requirements from another has made changes to practices, which afterwards have radiated to the field. A practice-driven institutional backing is adopted to ground this in-depth case study in the examination of a car dealer for a multinational car brand. Evidence was collected through interviews and complemented with diverse documentation and direct observation. The case encountered has allowed us to comply with previous calls for research connecting practice, organization and organizational field. Ultimately, change on the three innovative practices found appeared through the force of practical concerns that led to operational situated solutions, which were spread across the organisational network. This was documented through managers' practice of visiting the company and then, through their organisational coordination actions.They acted as mediators in changing the toolkit of practices affecting the related elements of the organisational field.These are important contributions of our study together with a theoretical approach that connects institutional theory and practice to a level of transposition of changes to an organisational field/network.

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Keywords: Practice Variation; Change; Practice theory; Institutional theory; Practice-driven institutionalism; Case Study

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What Drives Accounting Career Attractiveness? An Analysis of Individual Characteristics

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Abstract

In light of declining numbers of accounting practitioners, rising turnover in accounting firms, decreasing student enrolment in accounting programs, increasing regulatory complexity, the growing influence of artificial intelligence, and a shift in the accountant's role from "bean counter" to strategic advisor, it is critical to understand the individual characteristics of those attracted to the accounting profession.

To address this issue, we adopt the vocational choice framework as the theoretical lens, conceptualizing gender as an antecedent of three characteristics - risk aversion, self-efficacy, and motivation - that are hypothesized to predict the perceived attractiveness of an accounting career. Using Partial Least Squares Structural Equation Modeling to analyse survey data from 562 management-related students, we find that women tend to be more risk averse and report lower self-efficacy than men. Furthermore, risk aversion, intrinsic motivation, and extrinsic motivation are positively associated with the perceived attractiveness of an accounting career.

When segmenting the sample by work experience (program domain), we find that intrinsic motivation is a stronger predictor of career attractiveness among students with work experience (enrolled in accounting programs), whereas extrinsic motivation is only significant for those without such experience (enrolled in non-accounting programs).

This study offers important theoretical and practical implications by highlighting how broad personal characteristics influence career choice in accounting. These

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insights can inform recruitment strategies for accounting firms and guide curriculum development for professional bodies and academic institutions.

Keywords: Accounting Career; Gender; Risk Aversion; Self-efficacy; Motivation; Theory of Vocational Choices

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What is the Impact of Clinical Trial Disclosures by Biotechand Pharma Companies on Target Prices?

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Abstract

The research problem: This paper examines whether clinical trial disclosures are useful for financial analysts in evaluating biotech and pharmaceutical companies. Specifically, we examine the impact of such disclosures on analyst target price revisions and accuracy improvement.

Motivation or theoretical reasoning: The Food and Drug Administration Amendments Act of 2007, Section 801, requires pharmaceutical companies to disclose clinical trial results on ClinicalTrials.gov, but the National Institutes of Health's interpretation of the law created a significant exemption from the reporting requirements until 2020. As a result, clinical trials with negative outcomes were often hidden from the public. We examine whether financial analysts nevertheless paid attention to such disclosures and whether this non-financial information helped them to better assess the value of pharmaceutical and biotechnology companies.

The test hypotheses: The first hypothesis states that the intensity of clinical trial disclosure positively affects the magnitude of target price revisions. We expect these revisions to be greater for biotech companies than for pharmaceutical companies. The second hypothesis states that the probability of setting an accurate target price increase with the intensity of such disclosures. We also expect a greater improvement for biotech companies.

Target population: The empirical analysis is based on 11,773 target price changes available in I/B/E/S from 2011 to 2017 and 11,407 clinical trial disclosures on the

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ClinicalTrials.gov website.

Adopted methodology: We use panel data regression models.

Analyses: We analyse pharmaceutical and biotechnology companies together and separately because biotechnology companies face a higher degree of information asymmetry and uncertainty about future cash flows. They also have different incentives for disclosing the results of clinical trials.

Findings: The results suggest that clinical trial disclosures lead to larger target price revisions and a greater likelihood of more accurate target prices. These disclosures have a greater impact on biotechnology companies.

Keywords: Clinical trials; Financial analysts; Target price; Revision; Accuracy

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Where is Integrated Reporting Heading? A Meta-review and Research Agenda

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Abstract

The International Sustainability Standards Board (ISSB) paved the door for the growth of non-financial reporting. This study focuses on Integrated Reporting (IR) research to understand where it should be heading in this new setting. This research develops a meta-review (an overview of literature reviews), on IR and proposes an IR research agenda using two well-established frameworks: Theories, Contexts, and Methodologies; and Antecedents, Decisions, and Outcomes (TCM-ADO). The results show an upsurge in IR Literature reviews in 2022 (18 out of 36), reinforcing the need for this meta-review. The state-of-the-art TCM-ADO framework identifies the most referenced theories, pinpoints two primary contexts, notes that quantitative IR research has increased, and identifies three antecedent, six decision, and three outcome categories. Prospective TCM-ADO generates structured insights for future research. For instance, one can apply the actor network theory ('T'), using members of the IFRS Sustainability Alliance ('C'), conduct interviews ('M'), understand if the IR applicability ('D') differs after the creation of ISSB ('A'), and answer the question 'What are the perceived benefits from the perspective of the company obtained with the adoption of IR?' ('O'). The originality and main contribution of this research lies on the meta-review and organising conceptual frameworks applied to IR literature reviews to enable a combination of different theories, contexts, methodologies, antecedents, and decisions to provide multiple directions for future research. Researchers can contribute to the IR research by providing individual insights. By assisting companies and reporting regulators with their concerns on the relationships between IR, integrated thinking, and

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sustainability reporting during this transition, this manuscript also has societal implications.

Keywords: Voluntary Corporate reporting; Meta-analysis; Bibliometric Analysis; TCM-ADO Framework; CASP; Readability

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