

PRESENTATION

Dear readers,

I wish to present the first issue of 2019, Issue 79 of the **Accounting & Finance Review** (*Revista Contabilidade & Finanças*), which covers the period from January to April of 2019. It contains articles from the various lines of research that constitute the thematic scope of the Journal, following a composition of edition system, concerning the diversity of topics and the period of submission. This issue is composed of the Editorial, eight theoretical-empirical articles, and the Nominata covering the period from November 1st 2017 to October 31st 2018.

The **Editorial** was developed by Elizabeth Gordon, under the title **Advances and opportunities in international accounting research**. The author and researcher from Fox School of Business, in Filadélfia, United States of America, discusses the opportunities for research referring to the international vision of principles-based standards and judgment.

In terms of articles, we have:

Interface between management control systems and strategy and performance measures in a family business, article developed by Ieda Margarete Oro and Carlos Eduardo Facin Lavarda, analyzes how the interface occurs between the management control systems and the strategy and performance measures in a family business, from the perspective of Contingency Theory.

What is the effect of the composition of the board of directors on executive compensation sensitivity to market performance? This is the topic addressed by Isac de Freitas Brandão, Alessandra Carvalho de Vasconcelos, Márcia Martins Mendes De Luca, and Vicente Lima Crisóstomo in the article titled **Composition of the board of directors and pay-performance sensitivity**.

Alini da Silva, Alyne Serpa Ganz, Leonardo Bernardi Rohenkohl, and Roberto C. Klann developed the research for the article **Accounting conservatism in complex companies**. With a sample composed of 110 publicly traded companies from 2010 to 2016, the findings of the research show that accounting conservatism varies according to the information asymmetry caused by complex environments.

Edilene Santana Santos, Laura Calixto, and Maira Ferreira Bispo are the authors of the article titled **Impact of the Brazilian Accounting Pronouncements Committee's New Guideline (OCPC 07) on the downsizing of companies' Notes**. The research challenge was to address the impact of the New Guideline of the Brazilian Accounting Pronouncements Committee on improving formal features (size, readability, and specificity) of Brazilian companies' Notes.

Rodrigo Pérez Artica, Leandro Brufman, and Nicolás Saguí are the authors of the article titled **Why do Latin American firms hold so much more cash than they used to?** The article assesses the explanatory power of additional variables that identify key macroeconomic features in Latin American economies, reporting an increasing trend for corporate cash holdings in a sample of selected Latin American firms between 2000 and 2014.

Bank revenue diversification: its impact on risk and return in Brazilian banks is the title of the article that aims to determine the impact of bank revenue diversification on Brazilian banks' risk and return. The authors, Jorge H. L. Ferreira, Francisco A. M. Zanini, and Tiago W. Alves, concluded that their analysis of financial intermediation activities showed that loan operations produced better results than trading.

José Bonifácio de Araújo Júnior, Otávio Ribeiro de Medeiros, Olavo Venturim Caldas, and César Augusto Tibúrcio Silva are the authors of the research titled **Misvaluation and behavioral bias in the Brazilian stock market**. The results indicate the possible existence of overreaction and behavioral biases in the Brazilian stock market, which lead to the possibility of higher abnormal returns than those of the Ibovespa.

Do I win, does the company win, or do we both win? Moderate traits of the Dark Triad and profit maximization is the title of the article of Márcia Figueredo D'Souza, Gerlando Augusto Sampaio Franco de Lima, Daniel N. Jones, and Jessica R. Carré. This article analyzes the relationship between the maximization of personal and company gains and the moderate traits of the Dark Triad, concluding that managers with moderate psychopathic traits showed a lower tendency to maximize profit by manipulating results, while an opposite tendency was revealed for those with moderate Machiavellian traits.

In addition to the thanks to the authors, who have relied on A&FR as a vehicle for research communication, I wish to everyone a reading with great potential for inspiration for new research and application of knowledge.

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