

In previous editorials, we have been reflecting on the social and institutional context where the University and its research activity are involved. This is, undoubtedly, a context of crisis. Several recent publications (Vega, 2015; Jaramillo, 2015; Fernández, Seville & Urban, 2013; Zuppiroli, 2012; Bermejo, 2009) call upon this reflection, not only as a relevant matter, but also downright urgent.

On this occasion, we want briefly to highlight the controversial issue of quality in all aspects of the activities and functions of the University. The organizational fashion, which in early 1990 took as standard the "*pursuit of excellence*", seems to have been deeply assumed into the university life. The *stalking* of quality in universities is displayed in many ways: i) mechanisms for the evaluation of processes and results, ii) national and international certification dynamics and, increasingly, iii) the emergence of rankings and comparison schemes, among others. Such mechanisms and measures are becoming goals rather than means to improve education and training. What is more, education itself is the least discussed matter, making us prisoners of formats, reporting and auditing for compliance with the ritual of "*quality*" (Jaramillo, 2015).

Quality, according to different authors, is a theme emerged, advocated and incited by market dynamics. As remarked by Akerlof (1970), in his famous work *The Market for "Lemons"*, uncertainty and information asymmetry can cause serious problems for the functioning of the market mechanism. Ignoring the actual conditions of the goods and services purchased in a market can result in very significant costs, at least for the purchaser, with important effects on economic efficiency. Thus, the development of tools that complement the information available in the markets regarding the quality of goods and services would breed benefits, especially for the market itself.

The 80s and 90s witnessed the explosion of theories, policies and tools to promote, manage, measure and report on the quality of organizations from the statistical quality control to the almost ecumenical expansion of ISO 9000 family standards. This led to the positioning of the idea that states quality as "*the degree to which a set of inherent characteristics fulfills the requirements*" (ISO 9000, 2005,

p. 8) or, ultimately, the level of satisfaction of customer expectations (ISO 9000, 2005).

The jargon of quality in education has been gaining momentum in the hands of its transition from common law and public good, into private service and product (Vega, 2015). When such an important and complex process as education moves to the scope of market forces (the business sphere), can be expected that the characteristics of planned obsolescence, decrease of costs, and creation of financial value (valuation), come to the surface in order to seek yields and incomes where previously inclusion, transformation and achievement of moral, aesthetic, political and epistemic objectives for humans should prevail. Therefore, social and individual expectations, and the delivering of those who produce-sell, may differ, being there where the "*need*" for measurement and quality management arises, understood in the foregoing terms.

There is no doubt about the commitment of people participating in university activities, like us, for the reproduction of culture, the professionalization of youth, and the creation and dissemination of scientific knowledge, as advocated by Ortega y Gasset in his *"Mission of the University"*; nor that evaluation is an important part of such processes. However, it is worth mentioning that an evaluation which does not recognize the complexity of the "*creation and circulation of cultural objects*", but focuses on quality as customer satisfaction or compliance with requirements, disclaims the true look that supports the creation of knowledge, the contrast of the truth and the reproduction of the most appreciated values of modern western civilization.

The quality that takes the market as a benchmark, which is based on comparison and rankings, becomes a simple media discourse for the purposes of politicians and *managers* of the "*university-show*" (Zuppiroli, 2012). The quality of research, established through the journals in which research results are published, the citations received, or the number of visits or downloads, involves a confusion of the intrinsic attributes of scientific quality observation, or characterization of their containers¹. The rankings make us lose sight

¹ This expression was used by Professor Francesco Bogliacino during a panel discussion held at the Economic Sciences Faculty in May 2015, at the National University of Colombia.

of the objective conditions and the comparability requirements for the construction of measurement scales of order, becoming an instrument of either the management or the desire for exclusiveness, or the narcissism of those included in the list. Rankings do not integrate but segregate, and offer very little information of the aspects that need to be internally improved. For this reason, they do not help on the quality of university activity itself.

These and other aspects about the critical dimensions of the University seem to demand greater reflection, dialogue and interaction between the Colombian and Latin American academics. What notion of quality is relevant and appropriate to the university life? What tools can help in the work of academic improvement? INNOVAR Journal expects to be a space to bring these debates on stage. For this reason, we expect to receive all the possible contributions on this issue from the academic and research community.

In this issue of INNOVAR, we are publishing 10 academic and research papers that resulted from the work of Professors and researchers in Colombia, Brazil, Chile, Spain, France and Cape Verde. The four sections along this current issue are the following: Strategy and Organizations, Accounting and Finance, Marketing, and finally, Entrepreneurship and Company Management.

In the section Strategy and Organizations, we present three (3) articles.

Professors Ganga, Ramos, Leal and Valdivieso, from the Universities of Lagos (Chile) and Seville (Spain), contribute to this issue with the paper entitled *Agency Theory (AT): Theoretical Assumptions Applicable to University Management*. As part of the reflection on the university government, this work is an approach from the theory of agency to contextualize the understanding of the agent-principal relationship in the governing bodies of these organizations. Contextualization is critical to use the contractual framework in the management by university governance.

The second article within this section is called *Understanding the Concept of Emergence from the Contributions by Holland, Kauffman and Andrade*, which is the result of a theoretical research carried out by Professors Iván Alonso

Montoya and Luz Alexandra Montoya from the National University of Colombia at Medellín. The paper addresses the concept of *emergency* from various fields of knowledge and provides a comprehensive synthesis of the processes of emergency in the social, biological and organizational complexity. An evolutionary view of organizations and economy could be enriched from the contributions made by Holland, Kauffman and Andrade in numerous fields.

Researchers Ignacio Criado and Francisco Rojas-Martín, at the Autonomous University of Madrid, Spain, participate with the article *Strategies and Realities in the Diffusion of Social Networks in Public Administrations: Analysis from an Institutional Perspective*. This paper studies the role of Web 2.0 in public administration, particularly analyzing the spread of social networks by the autonomous communities in Spain. As the title indicates, it takes back an institutionalist theoretical position, whose results show there is no general strategic design of these information technologies in the public administrations analyzed, or that there are significant differences in their implementation, which may be explained by different institutional factors.

The section Accounting and Finance for this 57th issue introduces three (3) articles.

The first contribution for this section comes from Brazil and is signed by researchers Beuren, Rengel and Rodrigues, working for the Federal University of Santa Catarina and the Regional University of Blumenau. The paper is called *Relation of Management Accounting Attributes and the Organizational Life Cycle Stages*. In this work, the authors have tried to verify from a sample of 40 managers of companies within the industrial segment of machinery, electrical equipment and materials, listed at the Santa Catarina State Treasury in Brazil, whether there was a relationship between attributes of management accounting and the different stages of organizational life cycle. Results found evidence of such a relationship in terms of the selection and presentation of accounting information management in companies involved in a state of growth and rejuvenation.

In addition, Nohora del Pilar Bohórquez, Professor at the National University of Colombia, Bogotá, and the College of Higher Studies in Administration (CESA, in Spanish),

presents the document *Implementation of International Standards for Inventories in Colombia*. This paper analyzes the main accounting and financial changes that Colombian companies will experience as a result of the adoption of the international accounting standards concerning Inventories (IAS 2). It is about a deductive approach, featuring practical examples on the implications of this policy, addressing its impact and the relation with the deferred tax; a subject rarely addressed so far in the country. Regarding this aspect, a discussion on the context of convergence in Colombia to IFRS is offered.

Professors Alda-García, Vicente-Reñé and Ferruz-Agudo, of the University of Zaragoza in Spain, have signed the article entitled *Flow-performance Relation in Pension Funds and Investment Funds in Spain*. The study inquired if investors of pension funds and investment funds consider their performance when making decisions. To do this, different measures of performance of several pension funds and investment funds in Spain for the period between 1999 and 2013 were compared, exposing investors to effectively consider the performance achieved by the funds when making their decisions. This is more evident in the case of investment funds, whereas pension funds penalize investors away from the benchmark.

The section of Marketing includes two (2) research papers.

The first article of this section is called *Parameters Sensitivity in the Current and Potential Markets of an Organization*, by Professors Landa, Velasco and González, from the University of Seville, Spain. In the context of marketing strategies, it is crucial to be able to foresee the conditions under which an organization can lose or gain customers. This article examines how changes in customer behaviors can be predictable from the dynamic variation model proposed by Hopf. The paper presents a theoretical model and methodology of resolution applicable to business management as a specific manifestation of the use of modeling in marketing.

We also introduce the article *The Influence of Social and Environmental Labels on Purchasing: An Information and Systematic-heuristic Processing Approach*, by Professors Redondo, Valor y Carrero, at the Comillas Pontifical Uni-

versity in Madrid, Spain. This research explored how the "social and environmental" terms influence the purchasing process among consumers. This work followed a systematic heuristic model to assess the purchase process by 400 buyers of consumer goods with a high turnover. The research found that the theories of information processing, and in particular, the automatic heuristic process, might explain the purchase of certain labels among consumers motivated by the "social and environmental" real terms.

The section Entrepreneurship and Company Management groups two (2) articles for this issue.

Professors García-Cabrera, García-Soto and Díaz-Furtado, signed the article *Entrepreneurship in Emerging Economies: Institutional Setting and its Development*. The authors are associated to the University of Las Palmas of Gran Canaria (Spain) and the University of Cape Verde (Cape Verde). Their work offers an interesting literature review and presents a critical review in order to address the role of the institutional environment in the process of entrepreneurship, particularly, in emerging countries; hence, it poses a set of innovative proposals that open a space to applied research in this field, from references such as the neo-institutional theory.

The last contribution for this issue is an international and inter-institutional effort, signed by Professors Gómez-Araujo, Lafuente, Vaillant and Gómez-Núñez, from the Universidad del Norte, the Polytechnic University of Catalonia and the Rennes School of Business, hosted in Colombia, Spain and France, respectively. This work is entitled *The Differential Impact of Self-Confidence, Reference Models and the Fear of Failure in Young Entrepreneurs*. The study was focused on determining the effect of self-confidence in entrepreneurial skills and some socio-cultural variables in Spanish young entrepreneurs. The results show interesting findings on the impact of the social stigma of failure and the role of self-confidence.

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