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# EDITORIAL

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The editorial team of IJBI - International Journal of Business Innovation is pleased to present its third issue of the first volume. The contributions in this issue are from completely different contexts and realities, focusing mainly on the Accounting and Management sections. The articles published in this issue are about the Portuguese, Spanish, Bulgarian and Indian contexts.

For this third issue, the articles that we briefly describe below were selected for publication.

The article titled “The Effects of Derivatives on the Earnings Volatility of Portuguese and Spanish Listed Companies” by Ana Catarina de Paula Leite and Liliana Marques Pimentel, contributes to the scientific literature on derivatives by investigating the effects of the use of derivatives on the volatility of earnings of Portuguese and Spanish non-financial firms, as well as how derivatives respond to the financial cash flow sensitivities of these firms.

Amélia Maria Martins Pires and Fernando José Peixinho de Araújo Rodrigues, considering that, currently, the decision-making process should take into consideration environmental, social, and corporate governance factors and that companies should internalize that their responsibilities to society go beyond their economic and legal obligations,






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present a reflection on the main reporting trends in their article titled "The Challenges of Accounting and the Role of Social Pressure in Sustainability Reporting: A Reflection from the Main Trends". Although particularly focused on corporate sustainability reporting, the authors identify challenges and the role that accounting and social pressure may be called upon to play. The results point to low adherence and to the non-consolidation of the different proposals that have emerged.

The article "Value Added and Capital Efficiency in Green and Brown Bulgarian Energy Companies" explores the problem of the creation of value added created by companies in the energy sector in Bulgaria. Ninel Nesheva-Kiosseva calculated the relationship between the value added of intellectual capital and the carbon emissions of "brown" coal plants and estimated the water footprint of hydropower plants. Among other conclusions, the study shows results for the possibility of a smooth transition to sustainable green energy by combining brown and green energy.

Because of the pandemic caused by the Covid-19 outbreak, worldwide economies, and markets, including the aviation segment, have been affected. The paper "IAS 36: The Impact of Covid-19 Pandemic on the Aircrafts Recoverable Amount in the European Aviation Sector" by Filippa Pimenta and Sandra Alves, aims to estimate, based on International Accounting Standard no. 36 – Impairment of Assets, the recoverable amount of these assets in the European Union commercial aviation sector.



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Also, in the Covid-19 context, Uma Shankar Yadav, Ravindra Tripathi, and Mano A. Tripathi aim to understand and analyse, using a descriptive research design, the determinants of microenterprises (Handicraft sector) shutdown and exit strategies during the pandemic in their article titled “Impact of COVID-19 Pandemic on Small Enterprises: Handicraft Sector”.

Finally, we would like to express our sincere thanks to all those who have chosen IJBI to publish their articles and have sent us their manuscripts. In addition to the acknowledgment to the authors of all the submissions, we also thank the reviewers who agreed to collaborate with us in the important task of evaluating the articles received.

Thank you for your interest in the IJBI.

*Rui Pedro Marques.*

*Elisabete Vieira, Graca Azevedo and Susana Marques*

Editorial Team