

Lots done, more to do...

Alberto Quagli

This issue includes some relevant changes, due to *Financial Reporting* strategic aim to become a real European common ground to debate accounting and financial communication topics.

First of all, this issue is the first completely written in English, after the initial “Italian” phase (since 2009). This is a necessary step in order to reach a wider public, both as readers and authors.

Secondly, we launched two new sections.

The first is “Dialogue with standard setters”, hosting comments and proposals of particular interest for the European accounting context related to the standard setters recent activities. In this number there is a comment to the new framework of the IASB, but in the future we are interested in considering also EU official institution (Parliament, Commission) activities in the financial reporting field. We strongly believe the European financial reporting is a rich context for academic studies. The effect of IFRS mandatory adoption together with the co-existence of different accounting rules for non-listed companies, increasingly differentiated on the basis of the company size, implies a complex accounting structure, with multiple potential objects to study. The persistence of national differences regarding the actual adoption of common standards, national pressures towards the adoption/change of IFRS and/or European rules, the emerging role of non-accounting reporting (e.g., integrated business reporting and sustainability reporting), provide scholars with a unique setting to produce new ideas and to verify the basic assumptions of financial reporting. The recent, never ending, European crisis has increased the need for accountability and the academic community must actively participate in this challenge.

The second is “Opinion”, containing a short but sharp invited contribution by a well distinguished scholar about current research and practice trends on financial reporting. I think there is an increasing need for informed experts’ opinions that are not bounded to the severe limits of an academic paper, as

triggers to reflect upon the role and the current trends of financial reporting. In this issue I am happy and proud to host the opinion of David Alexander, ever one of the most acute observer of the European accounting situation and member of our board from the start of FR.

Another relevant change is the creation of a brand new website (www.frjournal.eu). In addition to the typical functions of an academic journal website (e.g., issue browsing, information for authors, link to the digital editorial process system), we added links to the most used social networks (Facebook, LinkedIn and Twitter). A group of young (and sociable!) scholars, as Communication Committee (see Editorial Structure), will take care of them. Social networks are not introduced because they are “fashionable” or to put scholars in touch . On the contrary, they are introduced for two main reasons. First, social networks enable exchanges of research suggestions coming from companies and financial markets in the European context. While there are many data-bases and news aggregators about academic production (articles, books) and company figures, there is no aggregator of news regarding financial reporting interesting cases. The cooperation within the network could fill this gap. Second, social networks can work as a channel to call for research help, both by asking for specific references/data and by promoting the creation of research groups on complex tasks, especially when different country expertise is required.

With regard to planned activities, I would like to remind you of the IV annual Financial Reporting workshop, to be held in Rome from 13th to 14th June, jointly organized by University La Sapienza and University LUISS Guido Carli (call for paper available on www.frworkshop.com). Next year, *Financial Reporting* will publish a special issue on “Social and environmental accounting and accountability” (co-edited by Cho, Michelon, and Costa).

A final consideration to conclude. If you have read these pages, this means that the Maya’s prophecy about the end of the world did not materialize. Thus, happy new year! The world goes on and so does financial reporting. We will follow it!