
Editorial

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One of the objectives of the *International Journal of Critical Accounting* is to recognise all accounting origins. In this context, this special issue is included in the series of special issues investigating different national traditions and practices in accounting and aims at investigating the state-of-the-art of accounting and management research from Italy.

In this special issue of the *International Journal of Critical Accounting*, we focus on important research questions that deal with different schools of thoughts of accounting and management research in the Italian tradition. With the intention of building on the fundamental grounds of the past research in the subject, the articles included in the special issue deal also with contemporary issues and debates in the Italian academia, representing the different views and school of thoughts.

But before we provide a summary of the papers and their contribution to the current literature, we return to the past as per the title of the special issue. We will introduce Lucas Pacioli's contribution to the development of accounting and accountability.

Luca Pacioli was born in 1446 in Sansepolcro (Tuscany), in the Republic of Florence. He died in 1517. Pacioli received an abbaco education from there. The abbaco education was practiced in Italian schools after the 13th century, in this education, mathematics, such as algebra was the centre of the curriculum among other important subject-matters in order to teach and learn the merchants' language. The Latin language was not used, instead the local language spoken by business men, merchants was practiced. The connection with accounting begun here as he studied commerce, mathematics. His move to Venice also plays an important role in his education, life and work. In 1464, upon his arrival to his new state, he worked as a tutor to the three sons of a merchant, while continuing his education. Then, after publishing his first book, he joined the Franciscan brothers and became a Franciscan friar from 1472 and 1475. This continual enrichment of his background shows the multiple references Pacioli made to the Bible, connecting accounting to Religion and Ethics, and rejecting fraud, easy money, theft and praising hard work and honesty (Pacioli, SUMMA, 1494).

Luca Pacioli held several positions; he worked as a teacher, a Monk, and a Mathematician. In the 15th and 16th centuries, Italy has the most dynamic economies in Europe. The 11th century witnessed the transformation of many cities such as Venice,

Milan, Florence, Genoa, Pisa, Lucca, Cremona, Siena, Perugia, Spoleto, Todi, Terni, and many others, into large trading metropolises, and therefore, the ability to manage and run their own business independently from their formal sovereigns. In the 9th and 10th centuries, these were still city-states. The Republic of Venice was the first city-state in Italy as it can be traced back to the Byzantine Empire, the Republic of Venice broke with this Empire around 742/43.

In the 14th and 15th centuries, Milan, Venice, and Florence were able to conquer other city-states, creating regional states. At the beginning of the 16th century, the republican Venice was able to preserve her independence and to match the European monarchies of France and Spain and the Ottoman Empire. It is the Republic of Venice that Pacioli observed and advised businessmen to use the Double-entry-bookkeeping that was used in Venice, as he put it in the *SUMMA*, it is the most effective accounting tool for business. He compared the economic success of other Italian States that were using the single-entry and conclude that the double-entry was superior and should be used. The double-entry is the most accounting system used in the World now.

The study by Marzi, Caputo and Dabić investigates the last three decades of research done by Italian scholars in the international arena. Adopting an innovative bibliometric methodology, the authors analysed 1,665 articles collected via the Web of Science (WOS) core collection database. They offer a comprehensive overview of Italian managerial studies published in the top international journals. Their analysis shows that innovation, knowledge management and supply chain management are the most researched fields in Italian studies on management. The authors also argued that there are several promising research avenues, namely business ethics, service innovation, and academic entrepreneurship, in which contemporary scholars from Italy can contribute.

The study by Pellegrini, Rialti, Ciappei and Zollo, 'Turnaround management and systemic approach: a historical review of the Florentine management school contribution', investigates the international attention given to Italian management scholars from an historical perspective. The authors offer an excursus on the history of management research in Italy and then focus on the systemic approach of the Florentine School of Thought. The article highlights the importance of the contribution of Florentine scholars to the diffusion of a systemic approach to management or a viable system theory in Italy. Findings from the study interestingly show how the evolution of the School has focused on turnaround strategies, blending management and accounting perspectives from a coherent view.

The study by De Luca and Di Berardino, 'Evolution of the substance over form principle in the Italian GAAP from a comparative and international perspective', relates to the evolution of accounting research in the Italian Accounting Standards. The study focuses on the principle of substance over form, on which relies the informative power of financial reports. However, as the authors point out this principle is not free of ambiguous interpretation and adoption. Therefore, the study reviews a decade of reforms in Italian accounting regulations, as influenced by the IAS/IFRS framework, to investigate how the principle has evolved. Moreover, the study compares the Italian standards to the US GAAP, IFRS and UK GAAP.

The study by Ferri, Fiorentino and Garzella, titled 'Goodwill and value creation: insights from Italian pioneers', investigates the contribution of the Italian pioneers scholars in business economics to the debate about goodwill and value creation. Adopting an historical perspective, the authors deeply reviewed the literature on the subject in the

100 years going from 1840 to 1940. The article offers an interesting comparative analysis of past theoretical approaches that allow to be related with the current studies and practices, providing ground for future research avenues. Their findings show that the studies of the Italian pioneers intertwine with international research. Moreover, they found suggestions about Goodwill 'duration' and accounting, which should have relevant implications for future developments in studies, accounting standards and the professional valuations of acquisition value of this asset.

Finally, the special issue is concluded with the study by Paolini and Soverchia, titled 'The impact of accrual accounting adoption on budgeting system: evidence from Italian universities'. In this study, the authors investigate the sensitive aspect of accounting systems of Italian universities. Specifically, the authors analysed the budgeting practices of Italian universities, in a moment of structural crisis for the higher education system, which is plagued by a continuous reduced funding. Findings from a three-year period empirical analysis on 20 Italian public universities show the impact of new regulations and reforms, which have brought consistency to the budgetary system, providing interesting insights for researchers, university administrators and legislators.

In summary, these studies show the relevance of the Italian schools of thought in accounting and management for international research. Specifically, the special issue has unveiled several topics that are relevant for both management and accounting philosophy and practice. We call for more research to be done by Italian scholars in the international arena as well as by international scholars in the Italian context. We recognise that the Italian presence in international journals has been growing and we hope that future research efforts will continue the dissemination of Italian ideas and theories, which were so far prevented from international dissemination due to the language barriers of the Italian academia, which historically has tended to focus on itself.