

## PRESENTATION

Dear readers,

In this edition, you are going to find papers involving digital divide, simulation in business games, dignity in organizations, leadership style, human values, disclosure on the Internet, power of Internet, and real estate market. The first article, “Digital divide of small and medium-sized enterprises: an analysis of influencing factors using the TOE theory”, prepared by Cesar Alexandre de Souza, Érica Souza Siqueira, and Nicolau Reinhard, addresses the second-order digital divide, related to the effective use of ICTs by companies. The study was carried out based on a sample of 3,231 companies participating in the “TIC Empresas” survey of 2014 (published in 2015). Using structural equations, an index was created to measure the intensity of the ICTs use in organizations and factors that affect it were verified through linear regressions.

Adonai José Lacruz presents “Simulation and learning dynamics in business games”, in which he examines the self-statements of 90 undergraduate management students of four Brazilian institutions of higher education and analyzed through multiple linear regression model six variables linked simulation dynamics (professor, manual, team, complexity, debriefing, and duration). The findings of this study contribute to elaborate lesson plans with business games, describing the influence of factors linked simulation dynamics, many of them under the professor control.

Michel Mott Machado and Maria Luisa Mendes Teixeira prepared the paper “Dignity in the context of organizations: a look beyond modernity”. Such paper aims to reflect, from the perspective of critical postmodernity, a possible conceptual proposition about dignity in organizations. Taking the concept of dignity as a starting point, the authors tried first to outline a conceptual approach aimed at transposing its sociopolitical perspective and then to propose a perspective on dignity in organizations that transcends modernity. Ideas on the ecology of knowledge, relationships of shared authority, and respect for the principles of equality and difference, beyond recipro-

cal recognition and the availability for mutual enrichment, were the qualifying elements in defining the conceptual propositions.

The article “Performance and leadership style: when do leaders and followers disagree?” was prepared by Maria Aparecida Muniz Jorge Dias and Renata Simões Guimarães e Borges. The purpose is to analyze how team performance is influenced by leadership styles in the public sector, confronting the perspectives of leaders with the perception of their teams. The results indicate that leaders feel transformational leadership directly influences that team performance. For the followers, the level of team performance is directly influenced by the transactional characteristics of the leaders and not transformational characteristics.

“Human values and social assistance: a study of municipal council representatives”, from Cleusimar Cardoso Alves Almeida and Virgínia Donizete Carvalho is a study based on Schwartz’s (1992) theory of human values, applying its contributions to help understand reality yet unexplored in research of values, namely the Social Assistance Councils in Brazil. Data were collected applying the PQ-21 questionnaire to a sample of 204 respondents. Five axiological profiles were identified from cluster analyses, and in four of these, Self-transcendence was the central characteristic.

Talieh Shaikhzadeh Vahdat Ferreira and Orleans Silva Martins present the article “Relationship analysis between disclosure on the internet, risk, and return in Latin American companies”. The study sought to examine the extent to which the internet it is utilized as a tool for the dissemination of corporate information, facilitating the transparency of companies in relation to their stakeholders. The sample included 758 companies listed on four major exchanges in Latin America (Argentina, Chile, Brazil and Mexico), and its disclosure level was quantified, and its relationship with risk and return were verified by Tobit regressions.

Henrique Pinto Ramos, Kadja Katherine Mendes Ribeiro, and Marcelo Scherer Perlin presented the article “The forecasting power of internet search queries in the Brazilian financial market”. Following previous studies, these authors estimate VAR models and Granger causality tests to investigate the effects of three variables in both stock and fixed income markets: traded volume, return and volatility. Following this procedure, they verify both the hypothesis of financial variables being affected by search queries as well as the opposite relationship. Weekly data from Google’s search queries and financial markets was gathered for the period between 2007 and 2014.

“Real estate market of a Brazilian metropolis: sustained growth or speculative bubble?” was prepared by Ronaldo Lamounier Locatelli, Haroldo Márcio Inês, José Edson Lara and Fernando Tadeu Pongelupe Nogueira pre-

pared. This article presents a version of the Case-Shiller Index which describes the evolution of the relationship between house prices and rental prices and uses models to identify if the rise in property prices rests on good economic fundamentals. The results do not favor the interpretation that the real estate market rests on solid economic fundamentals. On the contrary, the evolution of the price-rent index and the lack of causal relationship of rents to prices towards long-term equilibrium are suggestive of the existence of a speculative bubble.

Enjoy the reading,

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