

Editorial of the second Issue of the *Coimbra Business Review Journal*

It is a great pleasure to introduce this second issue of the Coimbra Business Review (CBR) Journal. For this second issue, we have decided to continue to put a remarkable painting on the cover of the CBR. This time our choice fell on the well-known painting entitled "The Abduction of Europa" (Rembrandt, 1632) as a representation of the serious concerns experienced in the Europe Union (EU) in recent times. In fact, the recent announced exit of the United Kingdom (UK) from the European Union (EU), as pointed-out from the recent referendum known as BREXIT, the European migrant crisis, which involved more than a million refugees in 2015, as well as the well-known financial and economic problems, among others, seems to bring into question some of the most important pillars of the EU, and consequently, its stability and prosperity.

All these emerging, high complex and multidisciplinary EU challenges have social, economic and political worldwide implications and demands, besides a multidimensional view, a strong connection between the academic and the professional communities in order to share and discuss different and novel perspectives and approaches.

Reflecting the interdisciplinary view of our journal and the multidimensional research related to the field of business sciences, this second issue of the CBR contains six articles covering the areas of political science, optimization, finance, higher education, auditing and information systems.

The first paper, "Lobbying in Portugal: to regulate or not to regulate?", presents a study on the design of a robust, purposeful and successful lobbying regulation, with special emphasis on the arising challenges concerning the various phases of the complex policy process and on the Portuguese case.

The second paper, "Constraint-Informed Information Systems in Space Management Optimization", presents a method for managing university classrooms which extends the previous design of a Constraint-Informed Information System to generate the timetables while dealing with spatial resource optimization issues. Based on the proposed methodology, a tool was developed and applied to the improvement of a real classroom allocation problem in a University. Results showed a 30% improvement in space utilization when compared to the prior versions of timetables.

The third manuscript, entitled "Capital Structure and Dividends: Evidence from Portugal (2003-2014)", adapts the methodology proposed by Fama and French (2002) model on the Portuguese stock market and presents an analysis on the relation between capital structure, dividends, interest and equity, using the Portuguese companies traded on Euronext, between 2003 and 2014. This study helps to understand how Portuguese companies react with regards to their pay-out policy and leverage when they suffer changes on their capital structure and policies.

The fourth manuscript, "A Supply Chain Analogy for a Quantitative Course of a Finance and Accounting's MSc. Program", presents a Problem/Project Based Learning (PBL) approach, complementing the Supply Chain analogy used in a MSc. program on Finance and Accounting to better integrate the learning topics on multivariate analysis and optimization-based decision making, in order to cope with the very intensive schedule and to promote motivation along the lecturing sessions of quantitative type.

The fifth article is entitled "Participative Auditing: The New Audit Methodology" and presents a study on the new look for audit, based on dialogue with society. The paper shows the effectiveness of the proposed methodology in the identification of social impacts, and related aspects, caused by the construction projects for the FIFA's 2014 World Cup, held in Brazil.

The sixth and final article, "IT Management Principles for Organizational Competitiveness: Guidelines for SMEs", focuses on integrated IT strategies for sustaining and enhancing organizational competitiveness. It proposes specific guidelines for small and medium enterprises (SMEs) in order to implement and analyze information systems and discuss the relationship between Enterprise Resource Planning (ERP) and e-commerce systems.

I would like to express my gratitude to the authors for their contributions to this second issue and to all the manuscript reviewers who generously lent their time and expertise in order to greatly improve the quality of the papers and to assure high quality to the CBR journal. My sincere appreciation also goes to the consulting editorial board members and to the editorial office for their dedication and hard work.

The CBR Journal intends to be a leading open-access forum for researchers and practitioners to share, explore and discuss innovative theories and solutions in the business sciences field. We invite all the readers to join in the exchange.

Pedro Costa
Editor-in-Chief

