



INSTITUTO POLITÉCNICO DE TOMAR

ESCOLA SUPERIOR DE GESTÃO DE TOMAR

CURSO	MESTRADO EM AUDITORIA E ANÁLISE FINANCEIRA	ANO LETIVO	2012/2013
--------------	--	-------------------	-----------

FICHA DA UNIDADE CURRICULAR

Unidade Curricular	INFORMAÇÃO EMPRESARIAL	FINANCEIRA	E	DESEMPENHO
Área Científica	FINANCEIRAS			
Classificação curricular	OBRIGATÓRIA	Ano / Semestre	2º Ano 1º Semestre	

Créditos ECTS	Horas de trabalho do aluno	Carga horária das sessões de ensino	
		Natureza Coletiva (NC)	Orientação Tutorial (OT)
4	108	TP: 32	

DOCENTES		CATEGORIA
Responsável	Luís António Antunes Francisco	Equip. Prof. Ajunto
Teóricas		
Teórico-Práticas	Luís António Antunes Francisco	Equip. Prof. Ajunto
Práticas		
Prático-Laboratorial		

OBJETIVOS

Com esta unidade curricular pretende-se que cada mestrando fique apto a:

- Analisar e avaliar empresas a partir das respetivas demonstrações financeiras e de outra informação relevante;
- Utilizar instrumentos e técnicas de avaliação do desempenho das empresas, histórico e prospetivo, nomeadamente no que respeita ao valor criado, à responsabilidade, à sustentabilidade e ao crescimento, e atendendo aos interesses de diversos *stakeholders*;
- Enunciar e explicar diferentes abordagens de análise do desempenho empresarial desenvolvidas na literatura científica.

PROGRAMA PREVISTO

- 1) Introdução
- 2) Demonstrações financeiras como fonte de informação.
- 3) Instrumentos e técnicas de análise das demonstrações financeiras.
- 4) Políticas de divulgação e difusão de informação sobre o desempenho da empresa.
- 5) Métricas de avaliação de desempenho.
- 6) Informação sobre o desempenho empresarial e custo do capital.
- 7) Responsabilidade, sustentabilidade e crescimento.

BIBLIOGRAFIA

- **ACCA** - The Association of Chartered Certified Accountants (2005): “*Improving Stakeholder Engagement Reporting*”; Certified Accountants Educational Trust, London.
- **AccountAbility** (2005): “*Stakeholder Engagement Standard – AA1000*”; AccountAbility, London, UK.
- **Almeida**, José Marques (2000): “Avaliação e Controle nas Organizações”; *Revista de Contabilidade e Comércio*, 226-Vol. LVII, pp. 285-305.
- **Belal**, Aatur Rahman (2002): “Stakeholder accountability or stakeholder management: a review of UK firms’ social and ethical accounting, auditing and reporting (SEAR) practices”; *Corporate Social Responsibility and Environmental Management*, Vol. 9, pp. 8–25.
- **Belkaoui**, Ahmed Riahi (1992): “*Accounting Theory*”, third edition, The Dryden Press, London, England.
- **Bergeron**, Hélène (2000): “Les indicateurs de performance en contexte PME, quel modèle appliquer?”; *XXI Congrès de L’Association Française de Comptabilité*; Mai, Angers, France.
- **Bourguignon**, Annick; **Malleret**, Véronique; **Nørreklit**, Hanne (2004): “The American *Balanced Scorecard* versus the French *Tableau de Bord*: the ideological dimension”; *Management Accounting Research*, Vol. 15, pp. 107–134.
- **Borges**, António; **Rodrigues**, Azevedo; **Morgado**, José (2004): “*Contabilidade e Finanças para a Gestão*”; 2ª Edição, Áreas Editora, Lisboa, Portugal.
- **Brown**, Mark Graham (1996): “*Keeping Score – Using the Right Metrics to Drive World-Class Performance*”, Quality Resources, New York, USA.
- **Caiado**, António Pires (1999): “*Modelo de Classificação Racional das Operações Empresariais*”; Vislis Editores, Lisboa, Portugal.
- **Cardoso**, Sérgio; **Covarsí**, Manuel; **Molina**, Guillermo (2000): “*Análisis Financiero*”, Ediciones Pirámide, Madrid, Espanha.
- **Chiapello**, Eve; **Lebas**, Michel (1996): “The *Tableau de Bord*, a French approach to management information”; *19th Annual Congress of the European Accounting Association*, Bergen, Norway, 2 – 4 May.
- **CIM** - The Centre for Innovation in Management (2001): “*Measuring the Business Value of stakeholder Relationships – part one*”; CIM, Vancouver, Canada.
- **Copenhagen Charter** (1999): “*The Copenhagen Charter - A management guide to stakeholder reporting*”; Published by the House of Mandag Morgen (Copyright: Ernst & Young, KPMG, PricewaterhouseCoopers, House of Mandag Morgen), Denmark.
- **Donaldson**, Thomas; **Preston**, Lee (1995): “The *Stakeholder Theory of the Corporation: Concepts, Evidence and Implications*”; *Academy of Management Review*, Vol. 20, nº 1, pp. 65-91.
- **Eccles**, R.; **Herz**, R.; **Keegan**, E.; **Philips**, D. M. H. (2001): “*The ValueReporting Revolution*”; John Wiley and Sons, New York, USA.
- **Eccles**, Robert G. (1991): “The Performance Measurement Manifesto”; *Harvard Business Review*, Jan-Feb 1991, pp. 131-137.

- **Fama**, Eugene F.; **Jensen**, Michael C. (1983): "Agency Problems and Residual Claims"; *Journal of Law & Economics*, Vol. 26, June, pp. 327-350.
- **Ferreira**, Aldónio (2009): "Sistemas de Medição do Desempenho e o Balanced Scorecard", in Major, Maria João; Vieira, Rui (Eds), "*Contabilidade e Controlo de Gestão – Teoria, Metodologia e Prática*", Escolar Editora, Lisboa, Portugal, pp. 301-331.
- **Ferreira**, Leonor Fernandes (2008): "*Modelos de Avaliação de Empresas e Utilidade da Informação Contabilística*"; Coleção Teses, Universidade Lusíada Editora, Lisboa, Portugal.
- **Figge**, Frank; **Hahn**, Tobias; **Schaltegger**, Stefan; **Wagner**, Marcus (2002): "The Sustainability Balanced Scorecard – Linking Sustainability Management to Business Strategy"; *Business Strategy and the Environment*, Vol. 11, pp. 269-284.
- **Flöstrand**, Per; **Ström**, Niklas (2006): "The valuation relevance of non-financial information"; *Management Research News*, Vol. 29, No. 9, pp. 580-597.
- **Forcada**, Miguel A. H.; **Ramis-Pujol**, Juan; **Cusumano**, Jose L. G. (2008): "Comparative Analysis of Nine Performance Measurement Systems"; in: Foley, Kevin J.; Hermel, Philippe (Editors), *The Theories and Practices of Organizational Excellence: New perspectives*, SAI Global Ltd, Sydney, Australia; pp. 359-387.
- **Freeman**, R. Edward; **Reed**, David L. (1983): "Stockholders and Stakeholders: A New Perspective on Corporate Governance"; *California Management Review (pre-1986)*; Spring 1983; 25, n. ° 3; pp. 88-106.
- **Freeman**, R. Edward; **Harrison**, Jeffrey S.; **Wicks**, Andrew C.; **Parmar**, Bidhan L.; **De Colle**, Simone; (2010): "*Stakeholder Theory: The state of the art*", Cambridge University Press, Cambridge, UK.
- **Germain**, Christophe (2008): "The American *Balanced Scorecard* versus the French *Tableau de Bord*: A comparison of practices in the French context"; *31st Annual Congress of the European Accounting Association*, Rotterdam, The Netherlands, 23-25 April.
- **Gray**, Rob (2000): "Current Developments and Trends in Social and Environmental Auditing, Reporting and Attestation: a review and comment"; *International Journal of Auditing*, Vol. 4, n. ° 3, pp. 247-268.
- **Globerson**, Shlomo (1985): "Issues in developing a performance criteria system for an organization"; *International Journal of Production Research*, Vol. 23, n° 4, pp. 639-646.
- **Hawawini**, Gabriel; **Viallet**, Claude (2011): "*Finance for Executives - Managing for Value Creation*"; 4th Edition, South-Western, Mason, USA.
- **Hendriksen**, Eldon; **Breda**, Michael (1992): "*Accounting Theory*", fifth edition, Irwin, Boston, United States of America.
- **Henri**, Jean-François (2004): "Performance Measurement and Organizational Effectiveness: Bridging the Gap"; *Managerial Finance*; 2004; 30, 6; pp. 93-121.
- **Ittner**, Christopher; **Larcker**, David (1998a): "Innovations in Performance Measurement: Trends and Research implications"; *Journal of Management Accounting Research*, Vol. 10, Fall 1998, pp. 205-238.
- **Ittner**, Christopher; **Larcker**, David (1998b): "Are Nonfinancial Measures Leading Indicators of Financial Performance? An Analysis of Customer Satisfaction"; *Journal of Accounting Research*, Vol. 36, Supplement 1998, pp. 1-35.
- **Jensen**, M. C.; **Meckling**, W. H. (1976): "Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure"; *Journal of Financial Economics*, Vol. 3, n° 4 (October), pp. 305-360.
- **Kaplan**, Robert; **Norton**, David (1992): "The Balanced Scorecard - Measures that drive performance"; *Harvard Business Review*; Jan-Feb 1992; pp. 71-79.
- **Kaplan**, Robert; **Norton**, David (1996): "*The Balanced Scorecard: translating strategy into action*"; Harvard Business School Press, Boston, Massachusetts, EUA.
- **Kaplan**, Robert; **Norton**, David (2001a): "Transforming the Balanced Scorecard from

- performance measurement to strategic management: Part I"; *Accounting Horizons*; Mar 2001; 15, 1; pp. 87-104.
- **Kaplan, Robert; Norton, David (2001b)**: "Transforming the Balanced Scorecard from performance measurement to strategic management: Part II"; *Accounting Horizons*; Jun 2001; 15, 2; pp. 147-160.
 - **Kaplan, Robert; Norton, David (2001c)**: "*The Strategy Focused Organization - How Balanced Scorecard companies thrive in the new business environment*"; Harvard Business School Press, Boston, USA.
 - **Kasperskaya, Yulia (2006)**: "*Essays on Causal Performance Measurement Models*"; PhD Dissertation, Universitat Pompeu Fabra – Department of Economics and Business, Barcelona, Spain.
 - **Kennerley, Mike; Neely, Andy (2002)**: "A framework of the factors affecting the evolution of performance measurement systems"; *International Journal of Operations & Production Management*, Vol. 22, n° 11, pp. 1222-1245.
 - **Kennerley, Mike; Neely, Andy (2003)**: "Measuring performance in a changing business environment"; *International Journal of Operations & Production Management*, Vol. 23, n° 22, pp. 213-229.
 - **Lea, Richard; Parker, Brian (1989)**: "The JIT Spiral of Continuous Improvement"; *Industrial Management & Data Systems*, Vol. 4, pp. 10-13.
 - **Lynch, Richard L.; Cross, Kelvin F. (1991)**: "*Measure Up! The Essential Guide to Measuring Business Performance*", Mandarin, London, UK.
 - **Maines, Laureen; Bartov, Eli; Fairfield, Patricia; Hirst, Eric; Iannaconi, Terry; Mallett, Russ; Schrand, Catherine; Skinner, Douglas; Vicent, Linda (2002)**: "*Comments to the FASB on Nonfinancial Measures*"; American Accounting Association's Financial Accounting Standards Committee.
 - **Martin, Lawrence L.; Kettner, Peter M. (1997)**: "Performance Measurement: The New Accountability"; *Administration in Social Work*, Vol. 21, n° 1, pp. 17-29.
 - **Marr, Bernard; Schiuma, Gianni (2003)**: "Business performance measurement – past, present and future"; *Management Decision*, Vol. 41, n° 8, pp. 680-681.
 - **Moreira, José Cardoso (1997)**: "*Análise Financeira de Empresas – da teoria à prática*"; Bolsa Valores de Lisboa e Porto/Instituto Mercado de Capitais, Porto, Portugal.
 - **Mitchell, Ronald; Agle, Bradley; Wood, Donna (1997)**: "Toward a theory of stakeholder identification and salience: defining the principle of who and what really counts"; *Academy of Management Review*, Vol. 22, n° 4, pp. 853-886.
 - **Neely, Andy; Adams, Chris; Crowe, Paul (2001)**: "The performance prism in practice"; *Measuring Business Excellence*, 5, 2, pp. 6-12.
 - **Neely, Andy; Adams, Chris; Kennerley, Mike (2002)**: "*The Performance Prism – The Scorecard for Measuring and Managing Business Success*"; Financial Times Prentice Hall, London, UK.
 - **Neely, Andy; Mills, John; Platts, Ken; Richards, Huw; Bourne, Mike (1997)**: "Designing performance measures: a structured approach"; *International Journal of Operations & Production Management*, Vol. 17, n° 11, pp. 1131-1152.
 - **Neely, Andy; Mills, John; Platts, Ken; Richards, Huw; Gregory, Mike; Bourne, Mike; Kennerley, Mike (2000)**: "Performance Measurement system design: developing and testing a process-based approach"; *International Journal of Operations & Production Management*, Vol. 20, n° 10, pp. 1119-1145.
 - **Neves, João Carvalho (2002)**: "*Avaliação de Empresas e Negócios*"; McGraw-Hill de Portugal, Alfragide, Portugal.
 - **Neves, João Carvalho (2012)**: "*Análise e Relato Financeiro – Uma Visão Integrada de Gestão*"; Texto Editores, Alfragide, Portugal.
 - **Niven, Paul R (2005)**: "Driving Focus and Alignment with the Balanced Scorecard"; *The Journal for Quality and Participation*; Winter; 28, 4; pp. 21-25.

- **O'Dwyer**, Brendan; **Unerman**, Jeffrey; **Hession**, Elaine (2005): "User Needs in Sustainability Reporting: Perspectives of Stakeholders in Ireland"; *European Accounting Review*, Vol. 14, nº 4, pp. 759-787.
- **Palepu**, Krishna; **Healy**, Paul; **Bernard**, Victor; **Peek**, Erik (2007): "*Business analysis & valuation – IFRS Edition, text and cases*"; South-Western, London, UK.
- **Parmenter**, David (2007): "*Key Performance Indicators (KPI): Developing, Implementing and Using Winning KPIs*"; John Wiley & Sons Inc., New Jersey, USA.
- **Penman**, Stephen (2010): "*Financial Statement Analysis and Security Valuation*"; 4th Edition, International Edition, McGraw-Hill, NY, USA.
- **Perrini**, Francesco; **Tencati**, Antonio (2006): "Sustainability and Stakeholder Management: the Need for New Corporate Performance Evaluation and Reporting Systems"; *Business Strategy and the Environment*, 15, pp. 296–308
- **Pinho**, Carlos; **Tavares**, Susana (2005): "*Análise Financeira e Mercados*"; Áreas Editora, Lisboa, Portugal.
- **Ramanathan**, K. (1976): "Toward a Theory of Corporate Social Accounting."; *Accounting Review*, Vol. 51, n.º 3, pp. 516-528.
- **Rodrigues**, Azevedo; **Simões**, Ana Maria (2008): "*Analisar a Performance Financeira - uma visão multidimensional*"; Áreas Editora, Lisboa, Portugal.
- **Sousa**, Maria Gabriela; **Rodrigues**, Lúcia Maria (2002): "*O Balanced Scorecard – Um instrumento de gestão estratégica para o Século XXI*"; Editora Rei dos Livros, Lisboa, Portugal.

WEBGRAFIA

CRITÉRIOS DE AVALIAÇÃO

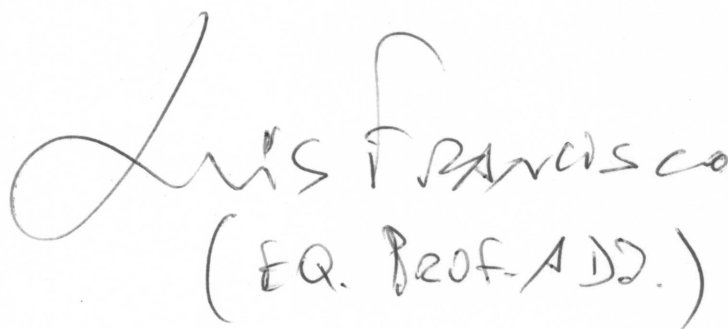
Avaliação Contínua	Arguência Trabalho Temático + Contra-arguência Trabalho Temático
Avaliação Periódica	Análise Crítica a um artigo científico

Avaliação Final	Ponderação na Nota Final	Descrição
	40%	Trabalho Temático e sua apresentação
15%	Contra-arguência a um Trabalho Temático	
45%	Análise Crítica a um artigo científico	

OBSERVAÇÕES

HORÁRIO DE ORIENTAÇÃO TUTORIAL

Dia	Horário	Local
-----	---------	-------


 (EQ. PROF. A.D.)