



Editorial

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We are proud to present the 40<sup>th</sup> issue of the Journal of Economics, Finance and Administrative Science (JEFAS). Our journal is indexed in prestigious databases, like Scopus, Redalyc, Gale, Econ Lit and Scielo. The goal is keep maintaining the profile to be indexed in the most prestigious databases worldwide.

After being indexed to Scopus, we have received several papers to be evaluated by our journal, which is edited by Elsevier. The ratio of rejection is approximately 40% and the time to process the articles has been delayed due to the high amount of submissions. We always attempt to maintain the high standards in edition according to the databases parameters. This issue presents six empirical articles that were approved by our process of blinded referee report.

The first article is "Modelling self-sufficiency of microfinance institutions using logistic regression based on principal component analysis". The empirical model is constructed by applying a principal component and logistic regression analysis using a sample of 313 micro finance institutions (MFI), with 31 finance variables, grouped into six components/factors that are theoretically associated with self-sufficiency. The results obtained showed a significant and positive relationship between size and the efficiency-productivity of the MFI and their sustainability, with the credit risk factor having an inverse relationship as regards that sustainability.

The second paper is an empirical article, "The fuzzy average internal rate of return: Development and applications". It introduces the average internal rate of return (AIRR) into the mathematic fuzzy's frame, like alternative method for estimating returns in ambiguity situations.

"Does the innovation strategy affect financial, social and environmental performance?" is the next article, where authors propose the research hypotheses based on an empirical study of 96 Tunisian companies.

The paper "Determinants of financial information disclosure: A visualization test by Cognitive Mapping Technique" examines the determinants of financial information disclosure by Tunisian companies. The methodology is based on qualitative approach, using the cognitive mapping technique.

The fifth article is called "Determining equivalent charges on flow and balance in individual account pension systems". Here, the authors determine a charge on balance that is equivalent to a certain fixed charge on flow for a particular utility-maximizer affiliate participating in a defined-contribution pension fund under the system of individual accounts.

Finally, the article "Role of tourist destination development in building its brand image: A conceptual model" studies the relationship between destination development and its brand image. The authors develop a conceptual model which identifies various constructs, processes and linkages involved in the relationship between destination development and its brand image.

JEFAS always sticks to the most rigorous academic parameters like COPE guidance of Transparency in Ethical Publishing which guarantee the highest impact factor for the journal.

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