

## Code of Ethics

### Revista Española de Capital Riesgo

*Revista Española de Capital Riesgo* (the “**Journal**”) is an academic publication, and therefore it is committed to ensuring compliance with and the implementation of the best practices for academic publications by all parties involved in the editorial process of publishing the results of scientific research. As well as the publishing company itself, these parties include the editors, peers or reviewers and the authors themselves. To this end, the **Journal** has adopted a number of rules and principles, which make up its Code of Ethics. These are inspired by and broadly based on the standards developed and published by the Association of Scientific, Technical and Medical Publishing (STM) and by the Committee on Publication Ethics (COPE)<sup>1</sup>.

#### 1.- Best Practices for Publishing Companies

##### 1.1.- Editorial Independence

The **Journal** shall respect the independence of the editors in deciding which articles should be published. Neither the **Journal** nor its owners shall play any role in relation to the contents of the publication on the basis of political reasons or commercial interests, which shall be excluded from the editorial process and decisions.

##### 1.2.- Conflicts of Interest

Any potential conflict of interest should be disclosed to the **Journal** at the earliest opportunity, regardless of whether it involves the authors, editors and/or reviewers. Therefore:

- (i) authors should disclose all possible sources of financial support or sponsorship of their work when they might be construed to influence the results or interpretation of their work.
- (ii) editors should recuse themselves when they are liable to incur a conflict of interest resulting from competitive or collaborative relationships or other connections with the author, or with an institution linked to the drafting of the paper.
- (iii) reviewers should not consider reviewing papers when conflicts of interest are liable to arise from competitive or collaborative relationships or any similar connections with the author or institutions linked to the drafting of the paper or which might benefit or suffer from the publication of such work.

##### 1.3.- Confidentiality and Privileged Information

Papers submitted and liable to be accepted for publication by the **Journal** shall be considered and treated as confidential material and no information contained in same shall be disclosed or discussed without the author's permission with anyone other than the author themselves, the editors or the reviewers.

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<sup>1</sup> STM Ethical Principles for Scholarly Publishing, published by the International Association of Scientific, Technical and Medical Publishing (STM) ([www.stm-assoc.org](http://www.stm-assoc.org)), and the Code of Conduct for Journal Publishers published by the Committee on Publication Ethics (COPE)([www.publicationethics.com](http://www.publicationethics.com)).

Unless the author provides their permission, unpublished materials shall be considered to be privileged information and shall not be used for personal advantage by the editors and/or reviewers.

#### 1.4.- Openness to Criticism and Academic Debate

The **Journal** hereby acknowledges that reactions and responses to published papers are an important component of scholarly debate and it shall strive to encourage such discussion, by publishing criticism received from readers and comments from authors, as well as by denouncing infringements or malpractice in research.

#### 1.5.- Peer Review and Contribution to the Editorial Process

The **Journal** hereby acknowledges that peer review is an essential component of formal scholarly communication and that it is useful and beneficial both to editors, when making editorial decisions, and to authors, in helping them improve their papers.

The review model implemented by the **Journal** is an open system, whereby the identity of reviewers is publicly disclosed and known to the authors, and vice-versa. All of the members of the Editorial Board and Advisory Board of the Journal shall act as peers; in that capacity, they shall be considered to be experts in their subject field and to be fully aware of the duties and responsibilities that they undertake as reviewers.

The contents of the **Journal**, sponsored or otherwise, which are included in the section on "Studies, notes and comments" shall be subject to peer view; on the other hand, quality control and the publication of others included in the section "Analysis and documentation" may be excluded from this process and published under the sole responsibility of the editorial management.

#### 1.6.- Vigilance over Published Record

In relation to papers already published, when ethical concerns have been raised or there is evidence that their content or conclusions are erroneous, the **Journal** shall take all measures that are required or which are reasonably considered to be necessary. This may include opening an investigation process, retracting the paper or publishing a corrigendum, as applicable.

## 2.- Best Practices for Editors<sup>2</sup>

### 2.1.- Editorial Decisions and Responsibility

The editor is solely responsible for deciding which of the papers submitted should be published and in this regard, they should take into account and be bound by the editorial policy of the **Journal** and the guidelines issued by the Editorial Board and Advisory Board, as well as by the standing legislation on matters of libel, copyright and plagiarism.

The editor shall also inform the authors of the editorial process what kind of papers may be published and how these papers will be handled by the **Journal**.

The ultimate responsibility for all editorial decisions lies with the Editorial Director or Editor-in-Chief.

### 2.2.- Editorial Independence and Integrity

Editors shall strive to guarantee the quality and integrity of the materials they publish and make their decisions on an impartial and unbiased basis, guided solely by academic merits and by the quality and interest of the paper in question, without regard to the race, gender age, sexual orientation, nationality, or to the religious, political or other beliefs of the authors, and without being influenced for political or commercial reasons. There should be a clear separation between the economic interests and activities of the **Journal** and the editorial process and decisions.

Editors should not get involved in decisions regarding papers about which a conflict of interest may arise; for example, if they work for or have worked in the past in the same institution as the author or collaborated with them, or if they have a personal relationship with the author, or when they themselves are the authors in question.

Editors shall not endeavour to exert an inappropriate influence on the position of the **Journal** in the rankings, by artificially increasing the publication's metrics, such as for example, by putting pressure on authors to cite other papers in the **Journal**, or in other publications, for non-academic reasons.

Notwithstanding their independence, editors shall strive to find the best authors and contributions to the field and to defend and promote the **Journal**, with the possibility of accepting requests to write editorials or comments on subjects in which they are held to be experts.

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<sup>2</sup> The set of rules and principles indicated below are inspired and based on the *Code of Conduct and Best Practice Guidelines for Journal Editors* and the *International Standards for Editors* published by the Committee on Publication Ethics (COPE) ([www.publicationethics.com](http://www.publicationethics.com)). See, in particular, Kleinert S & Wager E (2011) Responsible research publication: international standards for editors. A position statement developed at the 2nd World Conference on Research Integrity, Singapore, July 22-24, 2010. Chapter 51 in: Mayer T & Steneck N (eds) Promoting Research Integrity in a Global Environment. Imperial College Press / World Scientific Publishing, Singapore (pp 317-28). (ISBN 978-981-4340-97-7)

### 2.3.- Editorial Confidentiality

The editor shall vouch for the confidentiality of authors' materials and unless they consent, shall not share their papers with reviewers from other journals. Only the editor shall inform authors on the status of their work.

### 2.4.- Transparency, Integrity and Honesty

Editors shall strive to maintain a high standard of quality in academic literature, so that all articles published contribute something new to the field. They should avoid publishing papers that are redundant and encourage authors to place their work in the context of previous work already carried out.

In joint or co-authored papers, editors shall ensure that readers are informed as to which sections were written by whom. They shall not enter into disputes regarding the authorship of papers, as these matters should be dealt with at institutional level or by other independent bodies. The latter applies to both published and unpublished papers.

Editors should ask authors to inform them of any possible conflicts of interest, of a financial nature or otherwise, and publicly disclose any that might influence readers' perception. This includes, in particular, the identity of the sponsor of a research paper. This circumstance may also be stated in papers submitted by members of editorial boards.

### 2.5.- Openness to Criticism and Editorial Monitoring

Editors should respond to all allegations submitted by readers, reviewers or other editors and act promptly as soon as they become aware of the existence of any misconduct.

In coordination with the **Journal**, the editor should adopt any measures they believe to be reasonably necessary, including contacting the author and/or the institutions to which the latter is linked, or sponsors, when ethical complaints have been submitted regarding a published paper, or one that is in the process of being assessed for publication. They should also ensure that any such complaints are documented.

If readers or reviewers raise serious doubts as to the validity of an academic paper, and particularly in cases of plagiarism or duplicate publication, the editor should contact and request an explanation from the author. Depending on how satisfactory the response is, they should refer the matter to the institutional authorities, asking that an investigation be launched. They may even publish a note in this regard while the investigation is in progress. When the investigation is complete, the outcome should be published.

When readers, editors or the authors themselves detect errors in published papers that do not invalidate the paper, a corrigendum or erratum should be promptly published. If the error does invalidate the paper, it may be retracted with an explanation as to the reasons for this decision.

### 2.6.- Peer Review

The decision by an editor to reject an article, without submitting it to peer review, should be

based solely on the quality of its academic content, or its inconsistency with the editorial stance. It should not be influenced by the status of the authors or by their institutional affiliation.

Editors should control the quality and promptness of review work and pursue any infringements committed by reviewers in this regard at institutional level. They should also open up channels for interacting with reviewers by providing feedback.

Editors should ask reviewers to provide a statement confirming that they are not affected by any conflicts of interest, and inform them as to their obligation to disclose, where applicable, any unforeseen circumstances that would make it impossible for them to perform an impartial review. They should control and pursue any infringements by reviewers in this regard at institutional level.

Editors should inform authors as to what the review process should consist of and which parts of the **Journal** are subject to review. They should also explain the role to be performed by reviewers and explain that they are not advisors whose recommendations may or may not be followed.

Editors should supervise reviewers' comments so as to remove from their report, where applicable, any which might be excessively harsh or offensive.

Unless the publishing company operates according to an open review system, editors should protect their identity. However, if reviewers wish to disclose their identity publicly, they should be allowed to do so.

### **3.- Best Practices for Peers or Reviewers<sup>3</sup>**

#### **3.1.- Expertise and Absence of Conflicts**

Reviewers should provide the publishing company with any personal and professional information that may be necessary in order to prove their subject expertise. They should be aware that for another person to impersonate them during the review process would be considered to be serious misconduct. They should also disclose any conflicts of interest by which they may be affected.

Consequently, they should only accept for review papers for which they are qualified and excuse themselves from performing a review when they believe that they are lacking the necessary qualifications and/or when they may be affected by conflicts of interest, either because of their personal or professional relationships with the author, with the institution that the latter represents, or with the sponsor, as applicable.

Unless otherwise authorised by the publishing company, reviewers shall not contact the authors directly or involve any third parties in the review process, including any young researchers under their tutorship. Should permission be given in this regard, the affiliation of

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<sup>3</sup> The best practices described under this heading are inspired and broadly based on those that were drawn up and published by the Committee on Publication Ethics (COPE), under the title *Ethical Guidelines for Peer Reviewers*, by Irene Hames on behalf of COPE Council, March 2013, V.1.

the reviewer associated to the process should be provided for inclusion in the editorial records and for the professional benefit of the associated reviewer.

### 3.2.- Timeliness and Diligence

Reviewers should only accept papers for review when they believe that they can complete them with the necessary diligence. Therefore, they should decline any review task when they believe that it will not be possible to complete it with the necessary timeliness and notify the editor in this regard.

### 3.3.- Confidentiality

Both during and after the review process, reviewers shall respect the confidentiality of the papers submitted to them for review and refrain from using them for their own benefit or for that of third parties, or to the detriment or discredit of third parties.

### 3.4.- Objectivity

In the course of their work, reviewers should act objectively and without any personal prejudices. They should not allow their reviews to be influenced by the nationality, political or religious beliefs, sex or personal circumstances of the author, or for any commercial reasons. They should also express their points of view in a well-grounded, consistent and constructive manner and refrain from making comments that are hostile, libellous or derogatory on a personal level.

### 3.5.- Acknowledgement of Sources

Reviewers should identify any relevant bibliographical sources not cited by the author and notify the editor if the paper submitted for assessment is significantly or substantially similar to other papers that have already been published and with which they are familiar.

## 4.- Best Practices for Authors<sup>4</sup>

### 4.1.- Consistency and Reliability

Authors shall be responsible for their work, which should be carried out on an ethical and responsible basis.

### 4.2.- Honesty

Authors should submit their work honestly and refrain from manipulating or omitting references to the work of third parties, or citing works that they have not read. Similarly, they

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<sup>4</sup> The best practices summarised under this heading are explained in greater detail in the section "Submit an article" of the **Journal** website, as well as in the "Guidelines for Authors". They are inspired by and almost entirely based on the best practices drafted and published by the Committee on Publication Ethics (COPE), under the title *International standards for authors*. See Wager, E. & Kleinert, S. (2011). Responsible research publication: international standards for authors. A position statement developed at the 2nd World Conference on Research Integrity, Singapore, July 22-24, 2010. Chapter 50 in: Mayer T & Steneck N (eds) Promoting Research Integrity in a Global Environment. Imperial College Press / World Scientific Publishing, Singapore (pp 309-16). (ISBN 978-981-4340-97-7).

should refrain from entering into agreements with sponsors when this implies any control over the conclusions reached in the paper.

#### 4.3.- Balance and Impartiality

Unlike opinion articles, academic papers should be presented in the context of the research that has been carried out previously, where applicable, regardless of whether such prior research is aligned with the author's opinions.

#### 4.4.- Originality

The **Journal** is not a “content aggregator” and therefore its “Studies, notes and comments” section only features original papers. The authors should inform the editor if their paper has already been published before, or if it is in the process of being assessed by another publication. In its "Analysis and documentation" section, the **Journal** may reprint papers that have already been published in other publications when their special interest and relevance for its target readers justifies this decision in the opinion of the Editorial Director.

#### 4.5.- Transparency and Conflicts of Interest

In cases where the work has received funding or sponsorship, or when the author has any kind of association with the **Journal**, this circumstance should be disclosed.

#### 4.6.- Authorship and Acknowledgement

The authorship of the paper should be clearly specified. If the paper has been enhanced with comments or contributions made by persons other than the author, this may be indicated in an acknowledgement note or reference.

#### 4.7.- Responsibility

Authors should collaborate diligently with the editor to correct any errors that are detected after the paper is published, and provide a suitable response to any comments that are received in that regard.

#### 4.8.- Peer Review

Authors should not submit the same paper for peer review on a simultaneous basis to more than one publication and they should respond in a professional and timely manner to comments made by the reviewer.