**SIG 01 - B4S - Business for Society**

We invite you to submit your research to explore the theme of *The Business of Now: the future starts here* for the EURAM 20th Conference. We look forward to receiving your submissions.

**ST01_03 - Finance and Economy for Society: Inclusion, Empowerment and Sustainability**

**Proponents:**
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**Short description:**
The dysfunctioning of the global financial system which culminated in the 2008 global economic meltdown calls for an in-depth analysis of financial, banking, investment, monetary and fiscal mechanisms. The growing pace of financialization coupled with insufficient regulation and oversight have been at the origin of market and institutional failures. The track invites theoretical, conceptual and empirical contributions that investigate the existing business and management practices and propose alternative innovative financial and investment models to accelerate economic and social transformation. A particular emphasis is placed on the role of institutional investors, asset managers and the banking industry to enhance financial sustainability.

**Long description:**
The dysfunctioning of the global financial system which culminated in the 2008 global economic meltdown calls for an in-depth analysis of financial, banking, investment, monetary and fiscal mechanisms. The growing pace of financialization coupled with insufficient regulation and oversight have been at the origin of market and institutional failures. The ‘Finance and Economy for Society: Inclusion, Empowerment and Sustainability’ track invites theoretical, conceptual and empirical contributions that investigate the existing business and management practices and propose alternative innovative financial and investment models to accelerate economic and social transformation. A particular emphasis is placed on the role of institutional investors, asset managers and the banking industry to enhance financial sustainability (Alijani & Karyotis, 2018; Gangi and Varrone 2018; Gangi et al., 2018). Researchers and practitioners have pinpointed the need to explore alternative management and business models, innovative financial approach and techniques to enhance accountability, transparency and efficiency of the financial system. The need to implement and comply with ethical and responsible practices has been highlighted in policy guidelines and reports. It is argued that businesses need to engage in socially responsible investments (SRI) and sustainable business development projects. In this scenario, banks and institutional investors must address the increasing demand to comply with PRI and ESG principles.

Socially responsible investors have introduced new screening criteria in capital allocation process in order to fulfil financial returns, societal development, natural environment protection and effective corporate governance mechanisms. Socially responsible financial intermediaries place greater emphasis on sustainable business models with lower operational risks. The debate on corporate social performance (CSP) and corporate financial performance occupies a central role in academia. The ‘Finance and Economy for Society: Inclusion, Empowerment and Sustainability’ track invites theoretical, conceptual and empirical contributions that investigate existing and alternative financial and investment models.

The track is designed around three main research axes and a number of themes as follows:

**Social Inclusion and Economic Empowerment**

To what extent the development of social and ethical business and management practices are symptomatic of, or/and conducive to sustainable financial and business models?

**Socially Responsible and Ethical Finance**

Which types of financing and banking services (i.e. impact investment, microfinance, SIB, SRI, crowdfunding) is likely to achieve high environmental, social and economic impact? Under which conditions SRI can exert a positive impact on management and risk strategy?.

**Stakeholders & Governance**

Which alternative business and governance models need to be designed and implemented in order to safeguard trust, ensure social inclusion and achieve sustainable growth?

**Keywords:**
Socially responsible investment
Responsible finance
Social investment bonds
Ethical finance
Microfinance
Crowdfunding

**UN Sustainable Development Goals (SDG):**

**Publication Outlet:**
Academic Journal: Research in International Business and Finance

Special Book Series, Governance and Corporate Social Responsibility, Emerald Publishing Group
Academic Journal: European Public and Social Innovation Review

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