



SIG 01 - B4S - Business for Society

With our theme **Exploring the Future of Management: Facts, Fashion and Fado**, we invite you to participate in the debate about how to explore the future of management. 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 and investment mechanisms, global business practices as well as market and institutional failures. Scholars and policy makers have underpinned the growing pace of financialization, lack of sufficient regulation and oversight and unethical practices as the cornerstones of financial instability, economic inefficiency and social inequality. 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 financial and investment models to accelerate economic and social transformation.

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 and investment mechanisms, global business practices as well as market and institutional failures. Scholars and policy makers have underpinned the growing pace of financialization, lack of sufficient regulation and oversight and unethical practices as the cornerstones of financial instability, economic inefficiency and social inequality (Alijani & Karyotis, 2016; Hall & Soskies, 2015; Zingales, 2015; Hendry, 2013; Gicalone et al. 2012, Ghoshal, 2005). By acknowledging the need for greater regulation, oversight and transparency and by advocating ethical and responsible management practices, researchers and practitioners have pinpointed the need to explore alternative management and business models to enhance accountability, transparency and efficiency. In particular, the need to go beyond 'business as usual' to implement and comply with more ethical and responsible practices has been highlighted in corporate reports and policy guidelines. As such, businesses and policy makers need to transcend the existing



institutional context by engaging in socially responsible and economically innovative ventures with the objective of empowering individuals, businesses and communities and reengaging them in more dynamic and transformative community and business development projects.

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 financial, business and investment models in order to accelerate economic and social transformation.

The following themes and questions may be considered by the authors:

I- Social Inclusion and Economic Empowerment

- To what extent the development of ethical business and management practices are symptomatic of, or/and conducive to sustainable business models?
- How could organizations, corporations, entrepreneurs, banks and policy makers accelerate social transformation by engaging in responsible investment and business schemes?

II- Responsible Finance, Ethical Management

- Which banking measures, services and policies should be implemented to promote economic efficiency, social efficacy and business transparency?
- 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?

III- Governance, Stakeholders and Sustainable Growth

- How can actors and stakeholders (i.e. entrepreneurs, firms, investors, consumers, policy makers) engage in mutually beneficial relationships to promote responsible business practice and create shared value?
- 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:

Ethical finance
Impact investment



Socially responsible finance
Social investment bond
Crowdfunding
Microfinance

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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