British Academy of Management

Financial Management

special Interest Group

Constitution

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# Preamble

This constitution has been devised to reflect the practices of the Financial Management SIG as they have evolved to date and are intended to ensure that the SIG is able to meet its objectives of providing a suitable platform for its members and meeting its obligations as a part of BAM and the broader academic community.

The Financial Management SIG provides a forum for interdisciplinary thinking and research collaboration between academics and practitioners across the spectrum of corporate finance, and its application to other areas of management, including entrepreneurship, management, international business, regulation, decision sciences, as well as the foundation discipline of economics.

The SIG aims to promote empirical, methodological and theoretical research that has a focus on the firm or the manager as the unit of analysis. The core priorities of the SIG are to enrich the scholarly community, promote debate and dialogue, and advance research skills. The SIG is particularly interested in clearly identified managerial implications and impact potential. The SIG will support activities that promote diversity and inclusion in the finance profession.

The shared values of the SIG are: *interdisciplinarity*, *impact*, *sustainability*, *boldness*, *diversity*, *collaboration* and *collegiality*.

Any provisions that are considered to restrict these objectives may be changed at an AGM by a simple majority vote.

The remainder of this document is divided into: a description of the role and responsibilities of officers and committee members of the SIG; arrangements for the election/ re-election of officers; activities of the SIG; and provisions for winding-up of the SIG.

# Roles and responsibilities of officers and committee members ­

The SIG should have a minimum of two officers, a convenor and a treasurer. However, the SIG should aim to spread responsibility around as much as possible. To this end, the role of the convenor should be routinely divided between a Chair and a Secretary in the way outlined below. The SIG may also have as many officers filling additional roles as would contribute to the functioning and development of the SIG and its ability to add to the services provided to its membership.

## Chair - (Co-chairs)

The responsibilities of the SIG co-Chair(s) are to:

1. Act as principal chairs of the Financial Management track at the annual conference, liaising with BAM to organize the track, reviewers, etc, for the annual conference, or to organize a proxy to take on all or part of those responsibilities in those activities;
2. Make the final decision on acceptance and rejection of papers for presentation at the annual conference, group accepted papers into relevant sessions according to content and whether development or full papers;
3. Arrange session chairs for the conference;
4. Prepare an agenda for the Annual General Meeting (AGM) in conjunction with the secretary;
5. Chair the AGM at the annual conference;
6. Outline the plans for SIG activities for the forthcoming year;
7. Chair any meetings of the SIG steering committee;
8. Liaise with hosts of SIG workshops, agreeing topics, dates and speakers for those workshops and provide a means of liaison with the BAM office over advertising of events;
9. Prepare the annual report of SIG activities in the previous year, circulate to the SIG steering committee for comment and ensure that it is submitted to BAM in good time to meet reporting obligations.

## Secretary

The responsibilities of the Secretary are:

1. to maintain an up-to-date list of SIG members;
2. to notify members of the SIG of the AGM;
3. to provide a report of the past year’s activities to SIG members at the AGM;
4. to record minutes at the AGM and to circulate those minutes to members of the SIG;
5. to notify members of the steering committee of any steering committee meetings that are scheduled;
6. to record minutes of any steering committee meetings that take place
7. to notify members of other events of the SIG;
8. to notify SIG members of any additional events relating to Financial Management that may be of interest to them;
9. to liaise with BAM office over the presentation of the SIG’s activities and profile on the BAM website;
10. to supervise updating of information on the website.

## Convenor

At times, it may be that it is either not possible or not desirable to have both a functioning chair and secretary for a period. In those instances, the SIG will simply have a convenor who will carry out the role of both the secretary and the chair for that interim period.

## Treasurer

The main responsibilities of the treasurer are:

1. to prepare the end of the year accounts and the budget for the following year relating to the SIG’s activities;
2. to monitor expenditure on events to ensure that the SIG is remaining broadly within its budget and to encourage remedial steps such as possible increase in charges for events to ensure any problems do not reappear routinely;
3. to provide a brief report to the AGM of the SIG’s expenditure in the previous year; Whenever possible, the treasurer will attend the AGM of the SIG to provide a report to the membership and to answer any questions on finances.

## Returning officer

The responsibility of the returning officer is to organize the elections of officers to ensure that proper process is observed. As the role of the returning office is an ad hoc one, it will normally be filled by a past chair or other senior member of the steering committee who is not an active participant in the election.

## Steering committee members

1. Any member of the SIG may join its steering committee.
2. The responsibilities of the steering committee members will be:
3. To help with reviewing papers for the conference;
4. Chairing sessions for the SIG at BAM conference if they are in attendance;
5. Publicising and supporting SIG events in any ways possible.
6. To help ensure effective organization of events, SIG steering committee members will have the right to offer to host events of the SIG before other members of the SIG.
7. Any member of the SIG steering committee can offer themselves to fill any vacant officer position, or any other position that the SIG deems helpful to its future development.

# Election/ re-election of officers

1. There are three main officer roles; secretary, treasurer and chair. The description of the arrangements for elections/ re-elections in this document relate only to those posts;
2. A period of office for the posts of secretary, treasurer and chair will be for three years, starting from 1st January in the first year of office and ending on 31st December in the third year of office.
3. Each office-holder may serve two terms of office in a particular position, if willing to do so and another person is not elected to that post by the membership;
4. To ensure continuity for planning purposes, an officer will indicate at, or before, the AGM in the third year of his/her first term of office, if he/she is intending to stand for a second period of office.
5. If an officer is intending to stand for a second period of office, but others wish to stand, those others should notify the returning officer of their intention by no later than the 31st October of that year.
6. If no-one notifies the returning officer by that date, the relevant officer will be returned to office *nem con*.
7. If there is more than one candidate for the position, each candidate should send a short statement to support their candidature to the returning officer by the 15th November. The returning officer will organize an election to be completed by no later than the 7th December, so that the incoming officer may be in position by 1st January.
8. If an officer is intending to stand down or has served two terms of office, prospective candidates should inform the returning officer of their intention to stand so that they will either be elected *nem con* if the only candidate, or an election can be organized as in (v) above.
9. In a second term of an officer’s period of office, the returning officer may – with the sanction of the AGM - organize the election for the office of Chair, Secretary or Treasurer one year early to allow the incoming officer to shadow the outgoing officer for an extended period.

# Activities of the SIG

The SIG has two regular annual events and organizes a range of other events, either alone or in conjunction with other organizations, on an ad hoc basis. Given the clear need for these events that have become established over time, these will take priority in the SIG’s calendar and in the expenditure of any budget provided to the SIG by BAM. The two regular events are:

1. The “BAM International Symposium of Finance (BAM-ISF)” annual conference;
2. A “Finance Teaching Practice” annual workshop.

# Winding-up of the SIG

The SIG should continue to function for as long as it meets its obligations to BAM, is considered to play a useful role for its members and can fill the key officer positions of convenor and treasurer. Should it fail to be able to fill those positions, the remaining members of the committee should approach BAM about winding up the SIG.