

Asian Finance Association (AsianFA) Annual Conference Proposals to Host Conference

The AsianFA Conference Objectives

The objective of the AsianFA Conference is to provide a forum for scholarly interaction among Asian and non-Asian scholars. The conference should include a mix of academic sessions, sessions on practice, sessions on financial education, professional forums, and social activities. The program should include high quality papers but, at the same time, encourage broad participation of AsianFA members.

In the view of the Executive Board of the AsianFA, the important criteria for an ideal conference are high-quality paper presentations, an attractive location with suitable hotel facilities that can accommodate the participants as well as the conference sessions, easy airline connections for international participants, and financial affordability for the AsianFA membership.

Conference Dates

The conference is usually held within the first 10 days of July each year. It typically runs for two and a half days with a welcome reception in the evening before the first day. The exact dates are chosen avoiding conflicts with other major international conferences in finance and accounting in the Asia-Pacific region, such as CICF and AFAANZ

Facilities

The meeting requires rooms for sessions, auditoriums large enough to handle luncheons and keynote speeches, hotel rooms for participants, and facilities for special events such as gala dinners or receptions. Specifically:

- Concurrent sessions: around 8-9 meeting rooms capable of holding 30-50 people.
- Lunch/receptions/keynote speeches: One large auditorium capable of holding 200-300 people.
- Hotel rooms: 130-150 within a walking distance of. The conference venue
- Special event facilities: banquet halls, conducted city tours etc.

There is a preference for using a single facility capable of holding the entire conference vs. using multiple hotels/convention centers/classrooms. However, the committee will consider both models.

Location

Typically, location attributes that matter significantly are attractiveness of the destination city, reasonable hotel room rates, quality and cost of the conference venue, overall cost of living in the city, and access to the destination city. However, there is some room for flexibility in choosing sites that are unique even if they may be more difficult to access.

Financial Parameters

It is the view of the AsianFA board that all conferences should be self-financed. In general, this means that registration fees plus financial support from the organizer's university and other sources tapped by the organizer will cover the costs of the core conference activities.

We would like to keep the registration fees under \$350. However, late registration can be charged a higher fee of up to \$400. Students should be charged a lower fee. All attendees, other than keynote speakers and representatives of sponsors, should pay a registration fee. However, note that each registration comes with a year's subscription to the two journals supported by the AsianFA: *Pacific Basin Finance Journal* and the *International Finance Review*. The host institution is required to give \$100 out of each registration fee collected to the AsianFA toward the subscription fees.

Conference costs covered by the registration fees plus financial support from the organizer's university and other sources such as sponsorships from local city councils, local financial institutions and businesses, and government agencies. Conference costs include:

- Catering (1 welcome reception, 2 - 3 lunches, 1 - 2 dinners including one gala dinner, 5 coffee breaks)
- Meeting charges (room rental, AV equipment, staff, others)
- Keynote speakers (2 honorariums at \$2,000 each plus business class tickets and hotel room), about \$11,000 - \$12,000 per speaker
- Best paper awards (3 @ \$2,000)

The chances of having a financially successful meeting are affected by attendance, control of costs, and success in finding sponsors. Attendance is driven in large part by the number of papers on the program. The number of papers accepted is, of course, the judgment of the program co-chairs. However, as a planning exercise, we suggest that the organizer plan for no more than 125 papers in the program. At \$250 per registration (after \$100 discount to the AsianFA board), the total intake for the host institution will be a little more than \$30,000. The host institution should be ready to raise financial sponsorships and support to the tune of \$50,000 – \$100,000, depending on the costs indicated above.

The AsianFA will not be able to underwrite any conference-related expenses. To control costs, the organizer should not commit to any expenditure that cannot be recovered through registration fees or sponsorships, or not underwritten by the management of the host institution.

Sponsorships

Sponsorships can enhance the social activities of the conference (having a gala dinner with an entertaining program, etc.), fund awards, and improve the conference experience for participants. Sufficient financial support can significantly contribute to the success of the conference. Assurance of financial sponsorships and other funding sources is an important determinant of conference host selection, though not the only important determinant.

Conference Leadership

The AsianFA will use two distinct committees working closely with each other in organizing the conference: one Organizing Committee and the other the Scientific Committee. The organizing

committee and its duties will be primarily the responsibility of the host institution, while the scientific committee and its duties will be mainly the responsibility of the AsianFA.

The organizing committee will be chaired by the host institution. The chair will invite other members using his discretion. The other members may include an AsianFA board member. The organizing committee will be responsible for all local and logistical arrangements, including

- conference venue and hotel selection keeping in view the requirements noted above,
- conference website indicating all useful information, including especially conference registration and hotel booking information and online registration facility,
- making sure that all sessions and events start in time and, to that end, engage enough volunteers.
- making sure that all facilities, including all A/V equipment, in each meeting room are in proper working order,
- fund raising,
- promotion and publicity including especially the conference brochure,
- meals and catering,
- local transportation of the participants to and from the city airport, and
- special local sight-seeing tours
- liaising with the scientific committee and ascertaining their needs and requirements on a regular basis.

The scientific committee will have a chair nominated by the VP (Programs) in consultation with the AsianFA President. The VP (Programs) can nominate himself. He may also nominate a co-chair from the host institution. The combination of co-chairs should reflect a portfolio of attributes including stature within the profession, organizational ability, commitment to the conference and the AsianFA, and knowledge of the locale in which the conference will be held.

The tasks of the scientific committee chairs (co-chairs) include:

1. Prepare the Call for Papers inviting paper submission. The first call for papers should be sent to the AsianFA membership in late September or early October (after the start of the academic year) in the preceding calendar year. The deadline for submissions is generally around February 15.
2. Appoint the scientific committee members. The members will serve as the reviewers of submissions. They need to be appointed by early November. Two reviewers should be assigned to each paper.
3. Paper Decisions: Paper acceptance/rejection decisions should be done by March end. At this time, sessions are formed and scheduled, including discussants and chairs.
4. Special Sessions: In addition to ensuring that the conference has high quality papers and presentations, organizing special sessions with a view to adding significant value to the conference and making it a memorable experience for the participants. Examples of special sessions are panel discussions, PhD tutorials, junior faculty workshops, invited sessions, and especially the keynote speaker(s).
5. Appoint the awards committee. A minimum of three established researchers in the area of each award (asset pricing, corporate finance etc.) need to be appointed at the same time as paper decisions (late March).

Decision Making Process

The candidates for the host institution of the conference in the next year should submit their proposals to the AsianFA board through the VP (Programs), preferably by February end of the current year. A shortlist of proposals that have met the selection criteria would then be drawn up and circulated among the board members who will vote to select the host institution. By convention, the President abstains from voting. The VP (Programs) will oversee the process and conclude it no later than April end. The representatives of the selected institution will be invited to present the details of their conference hosting plan at the next scheduled board meeting, which usually coincides with the current conference. The board members will offer their advice and suggestions on the plan. The host institution will be announced at the conference dinner's award ceremony. It is advisable that the hosts for subsequent conferences will be considered two years in advance.

Proposal

A complete proposal should include, but not necessarily be limited, to the following:

1. Detailed information about the host institution, host city, and country, including airport connections.
2. Experience of organizing research conferences, especially international conferences, if any
3. Name of the organizing committee chair from the host institution
4. Information about proposed conference venue
5. Hotel facilities, room rates, and distance from the conference venue... Apart from the main conference hotel, other cheaper options within the vicinity of the conference hotel should be indicated.
6. Pro forma budget. The budget must indicate sufficient financial resources to host the conference and their sources (registration fees, sponsorships, grants from the host university etc.). Please see the section on Financial Parameters above.

The candidate institutions are advised to submit a preliminary proposal to the VP (Programs) well before the submission deadline (see below), receive his comments and suggestions, and submit the final proposal incorporating the comments and suggestions.

Please send your proposal to the VP (Programs), Professor Chun-Yang Hwang (NTU) at CYHwang@ntu.edu.sg. Complete proposals must be received by March 31, 2014.