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## Birmingham Business School and the Journal of Corporate Finance Co-sponsored Conference

### Developments in Alternative Finance

June 25<sup>th</sup> and 26<sup>th</sup>, 2019- The Department of Finance-Birmingham Business  
School; University of Birmingham, UK

**Keynote Speaker: Professor Raghavendra Rau**

Sir Evelyn de Rothschild Professor of Finance at Cambridge Judge Business School

#### Conference Organizers:

Hisham Farag  
University of Birmingham Business School  
&  
Sofia Johan  
College of Business, Florida Atlantic University

Submission Deadline: March 15<sup>th</sup>, 2019



## Overview

Pursuant to the recent financial turmoil, businesses are increasingly looking beyond the more traditional sources of external finance such as bonds and stocks. The Alternative Finance market that includes equity-based and donation-based crowdfunding, peer-to-peer finance, peer-to-business finance, invoice trading, revenue and profit sharing crowdfunding, community shares, and pension-led funding has been growing significantly over the past few years. In the wake of the high level of political, regulatory and economic uncertainty along with recent developments in financial technology, climate change, clean technology and green finance, new contributions in Alternative Finance will significantly change the landscape of sources of finance for businesses.

As a result of its complex nature, limited regulations, and lack of liquidity, regulators worldwide have sought to restrict investors in Alternative Finance to sophisticated investors that include institutional investors and accredited, high-net-worth individuals. Access to new technology however has worked to significantly demystify the Alternative Finance industry, as new forms of Alternative Finance evolve and more investors, or rather, less sophisticated retail investors, have access, there is a need to develop a more nuanced understanding to the motivation beyond the innovative design of alternative sources of finance e.g. crowdfunding and peer-to-peer finance, and their influence on the dynamics market participants.

The objective of this co-sponsored conference is to promote both theoretical and empirical research on the challenges and opportunities, developments and dynamics of Alternative Finance and its impact on traditional financial markets' liquidity and performance.

### **Suggested Topics/research questions:**

Possible topics/research questions include, but are not limited to:

- What are the characteristics and the new developments in Alternative Finance and its impact on traditional forms of finance worldwide? This includes equity-based and donation –based crowdfunding, peer-to-peer finance, peer-to-business finance, invoice trading, revenue and profit sharing crowdfunding, community shares, and pension- led funding;
- Investor or consumer protection and the role of regulations to enhance and promote Alternative Finance.
- What is the economic impact of financial technology on the development of Alternative Finance?



- What is the impact of Alternative Finance on Alternative Investments such as hedge funds, private equity and venture capital funds?
- How FinTech would lead to substantial enhancements to access of funds for SMEs and Private equity funds?
- What are the economic and social implications of Alternative Finance on the development of responsible businesses?
- How Alternative Finance substantially improves financial inclusivity worldwide?
- Financial innovation and culture;
- What are the dynamics and diversity of Alternative Finance and its implications for the economy?
- What is the socio-economic impact of Alternative Finance and what is the influence on the banking sector and stock markets liquidity and volatility?

**Conference Submission Details and the Journal of Corporate Finance (JCF)  
Combined Submission Option:**

- Interested authors should submit two versions of their paper, one including author information and one with no identifying information to: [dafconference@contacts.bham.ac.uk](mailto:dafconference@contacts.bham.ac.uk) by March 15<sup>th</sup>, 2019. Early submissions are encouraged and will be reviewed earlier.
- Papers will be reviewed anonymously and authors will be notified of the decision by April 30<sup>th</sup>, 2019.

At the authors' option, papers that become finalists for acceptance to the conference can be considered for publication at the JCF. The rules for the dual submission process are as follows:

- Authors must expressly indicate interest in consideration by the JCF.
- At the discretion of the JCF Sponsoring Editor, papers that are among the final group of manuscripts considered for acceptance to the conference will be invited to submit to the JCF. At that time authors will be asked to pay a standard submission fee, and the submission will be formally reviewed. In these cases, authors will receive a copy of the JCF reviewer report(s).
- Papers submitted for dual consideration must not be under review at another journal or the JCF, nor can they be considered for dual submission if previously rejected by the JCF.



- In the event that a dual submission that has been invited to submit to the JCF is subsequently rejected, its authors have the option to submit a future version of their paper to the JCF without prejudice.
- While under consideration as a dual submission by the Conference and the JCF, a paper may not be submitted to another journal (or the JCF) until the author has been notified of the dual submission outcome.
- For further information, please refer to the [conference website](#).

