

ANNOUNCEMENT & CALL FOR PAPERS

**26th ANNUAL INTERNATIONAL CONFERENCE ON
REAL OPTIONS, CORPORATE FINANCE, INNOVATION AND STRATEGY**

Durham, United Kingdom, July 19 – 22, 2023

*Organized by
Real Options Group and
Center of Innovation and Technology Management, Durham University Business School
in cooperation with Northwestern University and UCLA*

with a **ONE-DAY WORKSHOP** (on July 19) on

ENVIRONMENTAL POLICY OPTIONS

*Co-organized with
Center for Environmental and Energy Economics, Durham University Business School*

Submission deadline (for both): February 6, 2023

AIM: To bring together academics and practitioners at the forefront of real options, corporate finance, innovation and strategy, and more generally decision making under uncertainty, to discuss recent developments and applications. The conference features academic and professional presentations of theoretical and applied work, workshops and case discussions, experiences from the field and panel discussions.

TOPICS: Any paper on the theory or application of real options, corporate finance, innovation and strategy or international business. Possible topics include: R&D, entrepreneurship and innovation, new product development, capabilities, infrastructure and network (tel, power) investments, valuation of natural resources, commodities and power investments, growth options, competition and strategy, corporate valuation and IPOs, investments involving learning, agency issues and incentives, public infrastructure, the environment and public policy, case studies etc. We expect to have sessions on oil/energy/renewables, corporate finance, innovation and entrepreneurship, corporate and IB strategy, infrastructure, the environment and various public policy issues. We are generally interested in theoretical, applied or empirical papers and case studies in these and various other industries.

PAST KEYNOTE SPEAKERS:

- 2021 Erwan Morellec (EPF Lausanne)
- 2019 Christoph Loch (U. Cambridge)
- 2018 Arnd Huchzermeier (WHU)
- 2017 Carliss Baldwin (Harvard U.)
- 2016 Peter Kort & Kuno Huisman (Tilburg U.)
- 2015 Bart Lambrecht (U. Cambridge)

2014 Marco Dias (Petrobras)
2013 Lenos Trigeorgis (U. Cyprus & King's College London)
2012 Avinash Dixit (Princeton U.)
2011 Dean Paxson (U. Manchester)
2010 John Kensinger (U. North Texas)
2009 Michael J. Brennan (U. Manchester)
2008 Tom Copeland (MIT)
2007 Mark Rubinstein (U.C. Berkeley)
2006 Robert C. Merton (Harvard U.)
2005 Robert S. Pindyck (MIT)
2004 Stewart C. Myers (MIT)
2003 Alex Triantis (U. Maryland)
2002 Gordon Sick (U. Calgary)
2001 Eduardo Schwartz (UCLA)
2000 Myron Scholes (Stanford U.)
1999 Stephen A. Ross (MIT)
1998 Robert L. McDonald (Northwestern U.)
1997 Michael J. Brennan (UCLA)

SUBMISSION: Please register on the conference website by filling the paper submission form at www.realoptions.org and submit a (nearly) completed paper or detailed abstract by **February 6, 2023**. The online submissions form provides a way for you to submit an Adobe® Acrobat® PDF file. The title page should include the affiliation, address, phone, and e-mail of each author. You can replace your file with an updated version at any time up until the conference (using your ID on the website).

REVIEW COMMITTEE: Submitted papers will be reviewed by a committee headed by Professors Luiz Brandao (PUC/Rio, Brazil and U. Texas at Austin, USA), Marco Dias (PUC/Rio, Brazil), Stein-Erik Fleten (NTNU, Norway), Kuno Huisman (Tilburg U., Netherlands), Peter Kort (Tilburg U., Netherlands & U. Antwerp, Belgium), Yuri Lawryshyn (U. Toronto, Canada), Dean Paxson (U. Manchester, UK), Paulo Pereira (U. Porto, Portugal), Gordon Sick (U. Calgary, Canada), Afzal Siddiqui (Stockholm U., Sweden), Ryuta Takashima (Tokyo U. of Science, Japan), Lenos Trigeorgis (Durham U., UK), Andrianos Tsekrekos (AUEB, Greece), and Motoh Tsujimura (Doshisha U., Japan).

BEST STUDENT PAPER AWARD: Submissions for best papers by Ph.D. students are encouraged. Interested students should submit a complete draft via the Real Options Conference Website by the same deadline and indicate they wish to be considered for the best student paper award. Papers should be no more than thirty pages in length and be written only by the student or at most co-authored with a single supervisor. Submissions will be assessed by a panel headed by Prof. Afzal Siddiqui, Stockholm U. In advance of the conference, authors of the top three papers will be notified and asked to present their work in a special session during the conference. The winner of the best student paper will be announced during the conference and receive an award of €400.

DISCUSSANT: Submission of a paper is with the understanding that one of the (co)authors will present their paper and serve as a discussant of another paper in the same session. Each academic paper will be discussed by a discussant.

ORGANIZERS: Lenos Trigeorgis (Durham U. & ROG) and Tyrone Pitsis (Durham U.). *VP Program:* Gordon Sick (U. Calgary); *VP Operations & Logistics:* Karena Yan (Durham U.). Co-organizer of one-day workshop: Laura Marsiliani (Durham U.)

REGISTRATION FEES: €540 by May 8; €650 thereafter. Fees go up by 20% after May 8.

NOTIFICATION & INQUIRIES: paper acceptance and a detailed program description will be communicated later to all those registered by May 8. For more information, on-line registration or previous years' programs see the real options conference website www.realoptions.org. Please address all registration and other conference-related inquiries to Evgenia at conference.registration@realoptions.org For local inquiries and logistics about Durham or the Business School, please contact Kristen at business.researchhub@durham.ac.uk or Prof. Karena Yan at ji.yan@durham.ac.uk

RELATED BACK-TO-BACK MANAGERIAL WORKSHOP ON ENVIRONMENT: Academics attending the conference are entitled to receive a 50% discount on the accompanying back-to-back one-day managerial workshop on Environmental Policy Options on July 19, 2023 in the same location. Practitioners, company executives or consultants interested to share their application experiences as speakers or panelists at the workshop or the managerial part of the conference should contact the organizers via the conference website or email a proposal to Lenos Trigeorgis at lenos.trigeorgis@durham.ac.uk

VENUE: The conference (and workshop) will take place at the modern facilities of Durham University Business School in the picturesque historic City of Durham in northeast England (half hour from Newcastle International airport). Durham Cathedral was a centre of pilgrimage in medieval England while Durham Castle has been the home of Durham University (the UK's third oldest university after Oxford and Cambridge) since 1832. Built in the 11th-century, both are listed as UNESCO World Heritage Site.