

The Best Paper Award on Finance in the Journal “Management Science”

Starting from 2022, the Finance Section of INFORMS will sponsor a Best Paper Award every year. Papers will be evaluated based on their contribution to theory, empirics, operational aspects, and managerial practice of finance. The process that will be used for selecting the award winning paper is outlined below, and consists of three stages:

Stage 1 – Determine the set of qualified papers

The set of qualified papers consists of (a) all papers published by the Management Science Finance Department, and (b) Management Science papers from other departments including Special issues.

To qualify, papers must have been published in the prior three years and not already have won this Best Paper Award. For example, for the 2022 award, only papers published 2019-2021 would qualify. The journal publication date is used for this determination rather than the AIA publication date. The latter set of papers is meant to recognize the breadth and cross-disciplinary nature of the journal. A paper that previously won this award does not qualify for future awards.

Stage 2 – Associate Editors vote on a set of finalists

The set of qualified voters for Stage 2 include the EIC, the Department Editors, and the Associate Editors from the Department. They are provided (i) the list of the qualified papers and (ii) updated citation information for each paper (e.g., Google and ISI). This citation information will be provided by the Journal.

Via a survey mechanism that ensures voting by only the qualified voters, voters submit their approval votes (yes/no) for the set of papers that they feel should be a “finalist.” Approval votes are allowed for as many papers as the voter desires.

Papers will be ranked from highest to lowest in terms of the number of approval votes they receive. The three papers receiving the most approval votes will be labeled “finalists”. If there is a tie for the third ranked paper, then all of those tied papers will be labeled “finalists”, i.e., there can be more than three finalists in case of a tie.

Stage 3 – EIC and Department Editors

The set of qualified voters for Stage 3 include the editors of the Management Science Finance Department and the editor in chief. They are provided with (i) the list of the finalists, and (ii) access to these papers.

Via a survey mechanism that ensures voting by only the designated committee members, they submit their vote (one vote per voter). The paper receiving the most votes is granted the Best Paper Award. If there is a tie for the most votes, these papers will share the award.

INFORMS will run this voting process on behalf of the Finance Section. This will automatically avoid double voting, voting for more than one paper and allow restricting exclusively to non-student members.

Voting anonymity

Anonymity within the Society is ensured by having INFORMS run the voting processes and only reporting the final results. Stage 2, the finalists will be communicated to the EIC and DEs. In Stage 3, INFORMS will report the results to the EIC.

Timeline

The following timeline will be followed:

Stage 1. A call reminding the associate editors and area editors about the award and asking for nominations. Self nominations are allowed. This call will be distributed by EIC, and nominations will be sent to the EIC in confidence.

Stage 2. A spreadsheet will be prepared by the Journal including all qualified and nominated papers and citation information, and circulated to qualified voters by the end of March. Voters will be given 3 weeks to vote.

Stage 3. The information will be compiled and voting opened to the external committee by the end of April. Members will be given 3 weeks to vote.

The results will be compiled and communicated to the EIC by the end of May.

Award

Award winners are given a \$500 amount distributed equally among co-authors of the paper. Funding for this award is given by the INFORMS Finance Section.