



INSTITUTO ESPAÑOL
DE ANALISTAS FINANCIEROS
REGIONAL OFFICE FOR CATALONIA

RESEARCH AND STUDY AWARDS **RAFAEL TERMES CARRERÓ – 2019**

Fundació Catalana d'Analistes Financers, with the aim of stimulating and recognising the research and study effort within the professional activity scope of the *financial analyst*, annually calls the “**Research and Study Awards Rafael TERMES CARRERÓ**” (hereinafter referred to as “the Awards”).

RULES OF THE AWARDS

Rule 1. CALL AND PERIODICITY OF THE AWARDS:

The Awards shall be called yearly, within the terms and in the conditions set forth in these rules.

Rule 2. PARTICIPANTS:

One or more individuals jointly may opt for the Awards. In the case of several authors, the author of reference of the study shall be identified. Each person may only submit one work, both if done individually or as a group.

Rule 3. SUBJECTS OF THE RESEARCH OR STUDY:

The subjects of the research and study must refer to the professional activity scope of the *financial analyst*, which is delimited by the following considerations:

Social legitimacy of the financial analyst is realized to the extent that *finances* are in the service of the society and appropriately serve the *non-financial companies and families*.

Committed and responsible actions, as well as good practice of financial analysts in channelling *savings* towards *investment* through *companies* and *financial institutions* and *financial markets*, are now more than ever a key factor for the economic development.

The role of the financial analyst goes beyond the assignment of financial resources, traditionally based on the *fundamental analysis* of “value” and other aspects relating to *economy* and *finances*.

At present, the roles of the financial analyst also include, among others, surveillance of the *financial stability*, the correct use of *public resources* and the *corporate government* quality. Accordingly, the financial analysis based on the *economic* and *financial* scale has been complemented with the consideration of the *political* and *ethic* scale, which include the *social* and *environmental* scale, and the mutual interdependence existing among these scales.

Rule 4. ASSESSMENT CRITERIA OF THE WORKS:

The Jury of the Awards shall assess the works taking into account the following aspects:

- The relation of the subject of the study with the professional activity of the financial analyst, in any of the scopes specified in point 2 hereof.
- The appropriate combination of accuracy in the analysis, clarity in the presentation and application of the study to the professional practice of the financial analyst.
- The relevance of the subject of the study and the possible impact and effects that the study may have for the profession of the financial analyst and the society, assessing the contributions on new contents and proposals submitted for the study.
- If the study analysis may require so, the political and ethic scale consideration shall be assessed, which include the social and environmental, additionally to the economic scale and the mutual interdependence existing among these scales.
- The subject studied is focused or may have significant impact on the geographical environment of Europe and/or Latin America.

Rule 5. CONTENTS AND FORMAT TO SUBMIT THE STUDY:

Works shall have the following characteristics:

- An original or new work upon its submission.
- Being drawn up in Spanish, Catalan or English.

The contents of the work to be submitted shall include:

- On the first page: the *title* of the study, without mentioning the name of the *author(s)* and an *abstract* of a maximum of 250 words summarizing the objectives and contents of the study.
- An *executive summary*, with a maximum of 1,500 words, identifying the objectives, methodology and the principal conclusions reached in the study.
- The *study*, which shall have between 5,000 and 10,000 words, excluding the table of contents, statistical appendixes, information tables and bibliographic references which may be attached to the work as attachments.

The work shall be submitted, with the contents described above, in a *.pdf format file. Together with this file, a second *.pdf format file shall be submitted, containing the following information: *title* of the study, name(s) of the author(s) (indicating, if more than one author, the person of reference), postal address, telephone, email, ID document, as well as a brief *curriculum* of the author(s) of the research or study.

Rule 6. TERMS AND DEADLINE TO SUBMIT THE STUDY:

The two files described above in point 5 hereof shall be jointly sent by email. The name of the first file (which includes the work anonymously without mentioning the *authors*) shall consist of four numbers and one letter (for example, 4321f.pdf). The name of the second file (which includes the contact details of the authors) shall have the same numbers and letter of the first one, but including “-Autores” (following the previous example, 4321f-Autores.pdf).

Both files shall be sent to the following email: premis.ieaf.cat.2019@gmail.com and subsequently its receipt shall be communicated.

The term for receipt of the works shall start on **1 June** and shall end on **12 September 2019**.

Rule 7. AWARDS FUND:

The total maximum fund of the awards called is of sixteen thousand Euros (16,000 €). The first award shall be funded with ten thousand Euros (10,000 €) and may be shared with another work or works submitted or may be declared void by decision of the Jury of the Awards. Optionally, and considering the quality of the other works submitted, the Jury of the Awards may grant up to two honourable mentions funded with three thousand Euros each (3,000 €).

These awards fund, which may be updated on an annual basis, are gross amounts, which shall be subject to the withholdings and taxes set forth by the legislation in force.

Rule 8. JURY:

The Jury shall consist of at least five members, one of which shall act as President and another as Secretary, appointed by the Board of Directors of the IEAF Regional Office for Catalonia.

The composition of the Jury shall become public after learning of the decision of the Awards through the web page of the IEAF Regional Office for Catalonia.

Each member of the Jury shall be entitled to vote and speak. The decision shall be adopted by simple majority of the votes of its members. In the event of a tie, the President of the Jury shall have a casting vote.

Rule 9. AWARDING AND GRANT OF THE AWARDS:

El final decision of the Awards shall be announced publicly on **7 November 2019**, the winners being notified on the following day.

The Awards shall be granted to the winners in a public ceremony held by the IEAF Regional Office for Catalonia, whose date shall be announced sufficiently in advance. Those awarded shall be present at the Award ceremony, unless in cases which are duly justified, who shall be available, on prior request, to make a presentation of the study.

Rule 10. PUBLICATION OF THE WORKS AWARDED:

Fundació Catalana d'Analistes Financers does not assume the obligation to publish the works awarded or reserves the possibility to publish them on an exclusive basis, but *Fundació Catalana d'Analistes Financers* reserves the right to publish the studies in the format it may deem as appropriate.

Works awarded may be freely published apart from *Fundació Catalana d'Analistes Financers*, but in such case, the study shall cite in the acknowledgments exhibit that the work has been awarded in the Research and Study Awards Rafael Termes Carreró.

Rule 11. ACCEPTANCE OF THE RULES:

Participation in the application for these Awards implies the acceptance of the Rules, the decision of the Jury being final.

The rules and call of the Awards may be visited on the web page of the Regional Office for Catalonia of *Instituto Español de Analistas Financieros* (IEAF): <http://www.ieaf.es/new/delegaciones/cataluna.html>. If you have any enquiry, please send an email to: anna.fuste@ieaf.es.

ANNEX

Rafael TERMES CARRERÓ [1918, Sitges (Barcelona) – 2005, Madrid].

In the preface of one of his works, he explains that his two great passions were *teaching* and *mountaineering*. *PhD Industrial Engineer* (1945). Professor of Finances in IESE (University of Navarra), since its foundation in 1958. Full member of the *Real Academia de Ciencias Económicas y Financieras* of Barcelona (1983) and the *Real Academia de Ciencias Morales y Políticas* (1991), and *Doctor honoris causa* by the University Francisco Marroquín (Guatemala) (1998).

He combined his academic aspect with broad experience in the economic and business world. He founded in Barcelona the *Instituto Español de Analistas Financieros* (1965), where he was the first President during the years 1965–1973. He was CEO of *Banco Popular* (1966–1977), where he was Director since 1960 and President of the *Asociación Española de Banca* (AEB) (1977–1990).

His academic vocation and social commitment led him to write several articles and books from his professional experience in the *business, economy and banking sectors*, developing and applying his economic and social thought based on the *Cristian humanism* and the defence of the human beings *freedom*.