

PRI Academic Network Advisory Committee: Terms of Reference

Purpose

The main purpose of the Academic Network Advisory Committee is to advise the PRI on relevant research activities and to bridge the practice-academia gap through:

- Advising the PRI on RI-related issues and on PRI's internal research activities
- Facilitating the dialogue between practice and academia to both i) inform practice about the latest insights from rigorous academic research, and ii) inform academics about the particular needs and interests of the private sector on RI-related issues
- Fostering high quality academic research in RI
- Promoting the PRI network amongst academics and practitioners

PRI responsibilities

PRI will undertake research activities, such as commissioning research that can be leveraged by PRI and its signatories to influence responsible investment practice. PRI will issue Calls for Research and fund external projects, creating opportunities for academics, practitioners and other research users to collaborate and engage with each other, and PRI.

Academic Network activities consist of: (1) the Academic Network Conference and (2) the Call for Papers. These activities, including the PRI research awards will recognise innovation in RI research and innovative communication of research insights. PRI will issue requests for proposals to host the conference, the Call for Papers and make financial support available for the research awards. An online platform will also be available for the Academic Network community to interact.

The PRI will:

- Provide strategic leadership
- Put forward selected external proposals, such as applications by academic institutions to hold the PRI Academic Network Conference for the Committee to act in an advisory capacity
- Ensure that Committee members are profiled on the PRI website
- Highlight speaking opportunities for members when appropriate
- Support in selecting and appointing members, and ensuring the skills and expertise of the

- Committee is balanced and attuned to the needs of PRI
- Convene and coordinate Advisory Committee meetings with agendas and minutes

Committee responsibilities

Advisory Committee members participate on a voluntary basis in their capacity as a representative of their respective organisations, however, it is understood their contribution is based on their knowledge and expertise rather than representing individual and/or commercial interests.

To this end, responsibilities include, but are not limited to:

- Providing expertise and guidance regarding PRI research activities and the services provided to the PRI Academic Network
- Assessing proposals for the Academic Network Conference
- Contributing feedback on research project development upon invitation
- Reviewing submissions to the Call for Papers and being part of the selection jury for the PRI research awards
- Providing guidance/feedback for PRI publications on request where appropriate
- Being an ambassador by promoting the PRI Academic Network to peers in academia, industry and at events to increase membership
- Participating and contributing to the committee's meetings (which can take place in person or virtual), with an expected minimum of 3-4 conference/calls meetings of 1-2 hours per year

It is understood representatives cannot be used as substitutes and two instances of non-attendance in one calendar year will result in membership being suspended.

Governance

Committee members will:

- Commit to supporting the PRI's mission and the objectives of the research programme (as listed in the Addendum)
- Be able to dedicate sufficient time to deliver the group's objectives and responsibilities and actively participate during the committee's meetings

The Committee's composition will follow the following broad principles:

- The committee consists of a maximum of 15 members from both academia and the private sector
- The committee has to be majority-academic, that is, more than 50% of its members need to be full-time academics
- The committee will be composed of a diverse group of members, paying due attention to characteristics – not limited to – such as geography, academic discipline, industry, gender, ethnicity etc. Please refer to the Addendum for further details
- Membership is for a three-year period that is renewable on application, once for another three years

Quorum

The chair or the vice chair and at least 50% of the committee's members (excl. chair and vice chair) must be present for the meeting to quorate.

All decisions in relation to the committee and its responsibilities must be made by majority vote. Where the committee cannot reach an agreement, the chair and vice chair can define the course of action by which they hope to reach agreement within the Committee. In certain cases, the chair and vice chair may pursue collecting by email the votes of members who were unable to join the initial call.

Member appointments

The appointment of new members will be organised and conducted by the chair, and vice chair with assistance from the PRI secretariat.

New members to the advisory committee can be proposed by all existing members to the chair and vice chair. Proposals can be put forward throughout the year to the chair and vice chair who collect all proposals and presents them to the Committee for a vote. Nominations should be supported by the candidate's CV and brief supporting statement by the candidate.

Should there not be any proposals for new members by the Committee, the chair and vice chair can propose candidates to the Committee for election.

The vote on new appointments, membership renewals, as well as chair- and vice chair elections take place annually during the Committee meeting around the PRI in Person each year.

All documents related to the elections should be disseminated to Committee members at least two weeks before the Committee meeting.

The chair, vice chair and secretariat are responsible for

- Receiving all new candidate proposals from other members
- Organizing a vote on all renewals
- Organizing a vote on all new proposed members
- Organizing a vote for the vice-chairman position
- Organizing a vote for the chairman position

It is recommended that all votes take place at PRI in Person. In special circumstances, the vote may take place after the conference via e-mail. It is recommended that all proposals are provided by the applicants themselves. However, committee members nominating new members will allowed to provide supportive statements on the applicants behalf.

To ensure proper succession planning, the chair and vice chair, with support from the PRI Secretariat, will provide an overview of the committee at the beginning of each calendar year,

outlining all members, their term time, if they are eligible for another re-election. (see Addendum for details).

Role of the Chair and Vice-chair

- To support PRI with guidance as needed
- Designate enough time to fulfil the needs of the role
- To chair Committee meetings with the coordination of the Secretariat
- The Vice-chair will chair and guide Committee meetings in the Chair's absence
- The Chair and Vice-Chair will be determined by the Advisory Committee by majority vote
- It is recommended the Chair and the Vice-chair are both an academic members
- The Chair is appointed for two years and may be renewed for one year, if his/her Committee term does allow for that renewal
- The term of office for the Vice-Chair(s) is also two years, renewable for another year
- For both roles (Chair and Vice-chair(s)), a member may be proposed and needs to be supported by a second with a majority vote ruling.

Conduct and confidentiality

The PRI Academic Network Committee is not an organisation or entity with its own identity. Committee members will not make public statements or representations on behalf of the committee to third parties.

Committee members are encouraged to promote the Academic Network to academics and investment practitioners in order to increase participation and the success of the network.

Committee members, including observers are to treat committee discussions and activities, including selecting proposals for hosting the Academic Conference and research award winners as confidential.

Contact

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Addendum

Objectives of the research programme

1. Encourage and support a vibrant and flourishing international academic community on ESG and investment

2. Facilitate the adoption and growth of academic research within the PRI
3. Inform, raise awareness and challenge established thinking and practice in responsible investment among investment practitioners
4. Ensure that signatories understand how academic research can be relevant and useful in their day-to-day decision making processes
5. Encourage change by and for investors, be it in processes, behavioural, cultural, or systems with evidence, insights and recommendations generated by applied academic and non-academic research
6. Support PRI's reputation and influence for thought leadership to draw in and develop an active community of interest in research that is known to be innovative, rigorous, practical and cross-disciplinary

Guidelines for selection of Committee Members, Chair and Vice-chair

The appointment of the Chair and the Vice-chair should take place by a vote among the members. It is the responsibility of the chair, vice-chair and PRI secretariat to determine the appropriate date for the vote.

Having regards to the PRI Diversity Policy of 16th March 2016, the Secretariat and Committee should strive to achieve a diverse mix of relevant skills, competences and diversity of perspectives and academic disciplines when appointing new members and selecting the Chair and Vice-chair. In line with the Diversity Policy Point 2, it is important to include considerations of a balanced representation of all genders in the Committee as well as on the level of the Chair and Vice-Chair. Equally, it is important to seek a well-diversified representation from different geographical regions, and between emerging and developed markets. To obtain this aim, nominations for opens posts should be actively sought and encouraged with these criteria in mind.

When the ToR refers to "Academic", it should be understood as a person who has a current affiliation to an academic institution, or, has retired from such a position.

Academic Network activities – letter to the Committee (June 2016)

To support this vital work to reach out to fresh thinking and voices, to rising talent and developing leadership, PRI proposes to offer a funding opportunity annually that universities around the world can apply for to host a conference with peer-reviewed research. The conference will be aimed at academics and practitioners for the purpose of:

1. Engaging with research using innovative formats
2. Recognising leading research, it will not be a paper development workshop, as this would be a marker of differentiation and demonstrate the ambition and opportunity of our activities.

It is envisaged the conference would include:

- A Call for Papers on an issue that resonates with academics, investment practitioners

and PRI

- A prize for the most innovative research in responsible investment
- For the findings of the peer-reviewed papers to be showcased in discursive roundtables and science 'slams', with practitioner participation to focus on the industry impact of the research insights in terms of investment practices, considerations and behaviours being affected
- A leading keynote speaker
- A workshop session on how to present academic research to practitioners
- Opportunities for networking

Universities would submit their applications stating how their proposal addresses the specifications for originality to the PRI, and we look to the Committee to act in an advisory capacity to PRI. The governance of the review and selection process will be similar to that of other renowned awards, such as the Moskowitz Prize.