

**ACADEMY OF MANAGEMENT PROCEEDINGS  
SUBMISSION GUIDELINES FOR BEST PAPER AUTHORS**

**Submission Deadline for Reformatted Papers: **May 3, 2018****

Congratulations on the selection of your paper for inclusion in the Academy of Management 2018 Proceedings as one of this year's Best Papers. **If you do NOT want your paper published in the Proceedings, you must inform the Proceedings Editor no later than **April 30, 2018**.**

To ensure the professional appearance of the Proceedings and your paper, we need you to carefully follow the submission guidelines that are included in this document.

**PLEASE NOTE THAT IF YOUR PAPER DOES NOT STRICTLY ADHERE TO THE GUIDELINES, IT WILL BE RETURNED FOR CORRECTION. YOU WILL ONLY HAVE ONE CHANCE TO MAKE ALL OF THE CORRECTIONS AS IDENTIFIED BY THE PROCEEDINGS EDITOR.**

The process of publishing your paper in the AOM 2018 Online Program requires two steps:

**Step One:** Upload the final version of your appropriately formatted paper using the Best Papers (Proceedings) web site at <<http://bestpapers.aom.org/>> **by 5:00 PM ET (New York time) on **May 3, 2018****. Your submission number is the same as the submission number of your original paper. Please use the Submission Guidelines Checklist in the next few pages to help you appropriately format your Best Paper.

The Proceedings Editor will add appropriate pagination and footer information to your document prior to converting it into the Adobe Acrobat PDF format used for the online program. The Proceedings Editor should not be expected to (and will not in practice) edit your paper beyond the preceding simple modifications. It is thus essential that you carefully follow the submission guidelines to ensure that your paper conforms exactly to the prescribed format and thereby avoid any errors that may delay the publication process.

As with all of its publications, the Academy of Management, as Publisher of the material, needs to secure copyright to the paper as a condition of publication. As the author(s), you may use the paper, publish an expanded version in a journal, or use all or part of the paper in a derivative work. These rights are guaranteed within the copyright transfer agreement for the Best Paper Proceedings.

**Step Two:** Carefully review the Copyright Transfer Agreement on the Best Papers (Proceedings) website. Check that you understood the agreement. Your paper will NOT be published in the Proceedings if you do not agree to the Copyright Transfer Agreement.

**PLEASE NOTE: Only the Author designated as the "Contact Person" will receive emails to confirm the receipt of the 6-page paper.**

## SUBMISSION GUIDELINES CHECKLIST

(Read each item carefully and then check the adjacent box as you fulfill each.)

- If you plan to publish your full paper in a refereed journal, *you should first check with the journal editor regarding their policy on publishing papers previously distributed in conference proceedings (i.e., 6-page format)*. Some journals, such as some of those published by the American Psychological Association, may only consider your paper if the short proceedings version did not contain tables or figures.
- FINAL VERSION** of your paper appropriately formatted in MS Word has been uploaded using the Best Papers (Proceedings) website at <<http://bestpapers.aom.org/>>. (The uploaded paper will automatically be correctly named as "submission#.doc", e.g. 12345.doc).
- Submitted Paper **DOES NOT EXCEED 6 TOTAL PAGES** including all text, tables, figures, references, and appendices (i.e., everything and with proper margins and spacing). In fact, it is preferable if you do not use up every single line of the six page limit in the event that the editor needs to adjust your spacing to conform. Do NOT submit a file with just an abstract and references. **If there is not enough room for references, type in all uppercase, bold, and centered: “REFERENCES AVAILABLE FROM THE AUTHOR(S)” in place of references.**
- “Tracked changes” and “Comments” have been removed.
- All papers must be uploaded as an MS Word .doc document.
- PAGE FORMAT:**
  - single-spaced
  - page size is **8 ½ inch x 11 inch (22 cm x 28 cm) with 1-inch (2.54 cm) margins portrait** on all sides (*papers written for A4 size paper will be returned for reformatting*). NOTE: Landscape layout may be used for tables, figures, and formulas/equations.
  - 12 point Times New Roman** is the only font used throughout the paper (see Tables, Figures, and Formulas/Equations for exceptions).
  - all paragraphs are **left aligned** (ragged right margin) *with the exception of Title, Authors, and Section Headings* (see the relevant sections below).
  - pages are not numbered**
  - headers and footers have been set to .5 inch (1.27 cm)** from edge (in Page Setup menu, under the Margins tab) and **nothing** has been placed in either one.

## TITLE PAGE AND ABSTRACT

*(See attached sample)*

- [ ] Paper title is the very first line of your document and is printed in UPPERCASE, **bold**, 12 point Times New Roman font, centered between the margins.
- [ ] Author(s) are printed in UPPERCASE, 12 point Times New Roman font and centered below the title. Capitalize and center author affiliation(s), but **ONLY** provide a full address for the first author. All others are listed with affiliations only, with each author and affiliation on a separate line, and one blank line between each author's name and the preceding affiliation.
- [ ] An abstract (50 words or less) is **optional**. If included, the heading **ABSTRACT** appears before it in UPPERCASE, **bolded**, and centered 12 point Times New Roman.

## BODY OF PAPER

*(See attached sample)*

- [ ] **MAIN HEADINGS** are printed in UPPERCASE, **bold**, 12 point Times New Roman font and centered on page. Do not use MS Word preset headings.
- [ ] **Second level headings** are printed in Upper/Lower case, **bold**, 12 point Times New Roman font and aligned on the left margin.
- [ ] *Third level headings* are printed in Upper/Lower case, *italicized*, 12 point Times New Roman font and indented.
- [ ] A Main Heading must appear before the text in the body of the paper (either ABSTRACT or INTRODUCTION).
- [ ] **Paragraphs are indented by .5 inch (1.27 cm)**, but not numbered. Do NOT separate paragraphs with a blank line.
- [ ] All headings are separated with a single blank line (created by using two hard returns) and there are no unnecessary hard returns (i.e., more than one blank line spacing).

## TABLES, FIGURES, FORMULAS / EQUATIONS, HYPOTHESES / PROPOSITIONS

- [ ] All tables, figures, and formulas/equations are included within the 6-page limit. Many authors choose **NOT** to include figures and tables in the six-page version.
- [ ] All tables have been created with MS Word's table tools using 12 point Times New Roman font (i.e., do not create tables by tabbing or spacing to align columns) and should not exceed 6.5 inches (16.5 cm) in width. **All tables are placed at the end of the paper.**
- [ ] Landscape layout can be used for all tables, figures, and formulas/equations.
- [ ] All figures have been placed at the end of the paper and are in a format that MS Word prints normally along with the document. Many authors choose **NOT** to include figures and tables in the six-page version.
- [ ] A table or figure must be referred to in the text of the paper if included. All tables and figures must be **placed at the end of the paper**. Placement of the table or figure in the text should be indicated as follows:

-----  
Table #/Figure # about here  
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- [ ] All formulas and equations:
  - ( ) do not exceed 6 inches (15 cm) in width
  - ( ) are centered and appear within the text separated with a blank line above and below it
  - ( ) are numbered in parentheses, set flush right
  - ( ) use either Times New Roman or Symbol font and prints out normally

### Formula/Equation Examples

$$y = c + ax + bx \quad (1)$$

$$y = a + lx + 2x + 3x^2 + e^i \quad (2)$$

- [ ] All hypotheses and propositions:
  - ( ) are numbered
  - ( ) are indented by .5 inch (1.27 cm) from the left margin
  - ( ) have a blank line before and after

## CITATIONS, REFERENCES, ENDNOTES, AND APPENDICES

(See attached sample)

- [ ] All references, endnotes, and appendices are included within the 6-page limit. **If there is not enough room for references, type in all uppercase, bold, and centered: “REFERENCES AVAILABLE FROM THE AUTHOR(S)” in place of references.**
- [ ] All references:
  - ( ) are in **AMJ** style format. For further info see:  
*<http://aom.org/publications/amj/styleguide/>*
  - ( ) use **0.25 inch (.63 cm) hanging indents**
  - ( ) appear **alphabetically** by author’s last name
  - ( ) are **separated by a blank line** between entries
  - ( ) are **not numbered**
  - ( ) journals, books, etc. are **bolded**.
- [ ] For citations of references in the text, author name(s) and year have been used and placed in parentheses, e.g., (Moore, Buttner, & Rosen, 1992).
- [ ] Page numbers have been included in references to direct quotes, e.g., (Moore, Buttner, & Rosen, 1992: 4).
- [ ] Every source cited in the paper appears in the unnumbered and alphabetized reference section. **If there is not enough room for references, type in all uppercase, bold, and centered: “REFERENCES AVAILABLE FROM THE AUTHOR(S)” in place of references.**
- [ ] Endnotes have been used instead of footnotes. Endnotes are placed at the end of the body of the paper and BEFORE the references.

### Endnote Example:

1. Michael J. Hendrix, R. Louise Preston, and Ornorio Torti, **Effective Management Principles** (Eden Prairie, MN: Paradigm Publishing International, 1990), 118-122.
2. Personal communication.

- [ ] Appendices follow the body of the text and do not precede references.

## TO CITE YOUR 2018 BEST PAPER

**You may use the following format to cite your 2018 “best paper”:**

Your-Last-Name, Your-First-Name. 2018. Your-Paper-Title. Your-DOI. In Guclu Atinc (Ed.), **Proceedings of the Seventy-eighth Annual Meeting of the Academy of Management**. Online ISSN: 2151-6561.

## FINAL CHECKS FOR BEST PAPER SUBMISSION

- I have visually inspected the document on screen **and** in printed form and the MS Word document I am submitting meets all of the formatting and page length requirements detailed in the submission guidelines (i.e., all text, tables, figures, formulas, etc. included in the document appear exactly as they should).
- I have spell-checked the document, made appropriate spelling and grammatical corrections and removed all “Tracked changes” and “Comments.”
- I have scanned the document file for computer viruses using the latest available definitions and it is totally virus free.
- I have uploaded the final version of my paper using the Best Papers (Proceedings) web site at <<http://bestpapers.aom.org/>> **by 5:00 PM ET (New York time) on May 3, 2018.**
- I have read, understood, and agreed to the AOM Copyright Transfer Agreement for the Annual Meeting Proceedings.

Comments for the Proceedings Editor are welcomed and should be sent to [guclu.atinc@tamuc.edu](mailto:guclu.atinc@tamuc.edu) .

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**To illustrate some of the formatting guidelines, excerpts from a sample document appear on the next two pages. Please pay close attention to the example paper.**

**Congratulations again, and I'll look forward to receiving your 6-page Best Paper.**

# DETERMINANTS OF THE PAYMENT METHOD IN ACQUISITIONS

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## ABSTRACT

Previous research has shown that the form of payment is important in explaining returns to both bidder and target shareholders. Abnormal returns for bidders in stock acquisitions are significantly negative while abnormal returns in cash acquisitions are zero or positive (for example, see, Brown and Ryngaert, 1991; Trifts, 1991; Travlos and Pappioanuou, 1991; Travlos, 1987; and Wansley, Lane, and Yang, 1983, 1987). This empirical evidence of larger returns in cash offers when compared to stock exchange offers implies that the choice of exchange medium has economic significance.

## INTRODUCTION

Why does such a different wealth exist? What characteristics of bidders who prefer cash payment differentiate them from bidders selecting stock payment? The literature suggests several theories to answer these questions. However, many of these theories lack empirical verification, and no attempt has been made to synthesize the models and test their combined implications. One of the purposes of this paper is to explore several of these models more carefully and to propose the conditions under which they can best be empirically tested and distinguished. We will then report the results of a series of analyses on data drawn from 1980-1990.

### Jensen's Free Cash Flow Theory

Jensen (1986, 1988) predicts that managers of firms with cash flow in excess of profitable investment opportunities will squander it on wasteful perquisites<sup>1</sup> and overinvestment. Managers of these firms are assumed to attach greater value to perquisites and firm size than to the benefits of paying excess cash flow out to shareholders.

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Table 1 about here  
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*Tax Advantage Dividend Substitutes Theory.* The tax advantaged dividend substitutes theory is similar to the Jensen's free cash flow theory in that it also focuses on free cash flow. Instead of focusing on the agency relationship between management and shareholders<sup>2</sup>, it emphasizes the costs (increased taxes) of transferring this excess cash flow to shareholders.

$$y = c + ax + bx (1)$$

Also, some papers will require hypotheses or propositions. To show hypotheses or propositions in the Best Paper Proceedings, please indent from the left margin by .5 inch (1.27 cm) with a blank line before and after:

*Hypothesis 1: I am hopeful that by providing an example of the required format for hypotheses and propositions that I will not have to return as many submissions this year.*

#### **ENDNOTES**

1. Michael J. Hendrix, R. Louise Preston, and Ornorio Torti, **Effective Management Principles** (Eden Prairie, MN: Paradigm Publishing International, 1990), 118-122.
2. Personal communication.

#### **REFERENCES**

- Bierman, H., Jr. 1985. A neglected tax incentive for mergers. **Financial Management**, 14: 29-32.
- Kinney, S., & Dennis, A. 1994. Reevaluating media richness: Cues, feedback, and task. In J. F. Nunamaker, Jr., & R. H. Sprague, Jr. (Eds.), **Proceedings of the Twenty-seventh Annual Hawaii International Conference on System Sciences**, 4: 21-30.
- Stryker, S. & Statham, A. 1985. Symbolic interaction and role theory. In J. Lindsay & E. Aronson (Eds.), **New Handbook of Social Psychology** (3rd. ed.), 1: 3 11-378.