



Research Methods & Techniques in Finance

FN-755

Dr Hasan Murad School of Management (HSM)

Program	MS Finance
Semester	
Credit Hours	3
Pre requisites (if any)	
Resource Person	
Contact information	

BRIEF COURSE DESCRIPTION:

Research is an organized and systematic process of collection of data, its analyses, and interpretation for decision making and solving problems of the real world. This course is planned for research students of MS/MPhil to develop their research skills both in research design and data collection. It is therefore clearly divided in two parts. The first part will focus on the philosophy of knowledge; the strengths and weaknesses of various types of research designs as they relate to the aims, objectives and theoretical underpinnings of any piece of research. The second part will make the students well versed in the principal methods of data collection that are used by researchers in the field of management.

Objectives and Aims:

- 1) To provide students with adequate knowledge to understand and appreciate the nature, complexities and challenges of research in general and Finance and Accounting in particular.
- 2) To equip students with necessary skills to pursue and conduct research in various management fields especially finance.
- 3) To help the students to develop an understanding of the theoretical and practical aspects of the methodology of research.
- 4) To equip the students with knowledge and skills that will enable them to exercise choice between available techniques or methods of analysis of data and interpretation of results with reference to the objectives of a particular topic of investigation
- 5) To enable the students to appreciate the nature and limitations of data / information base of research
- 6) To highlight the deeper *implications of results for theory and policy*. In other words to understand the issues that are germane to business research and how to deal with them as well as identify areas for further research with *an appreciation and understanding of limitations of the results* obtained by the candidate himself/herself, which may be specific to a particular method or data base or theoretical framework chosen for analysis.

The above will enable scholars to i) avoid the choice of inappropriate methods or method mismatched with the objective and/or data base, and ii) extricate and excavate all the results that are explicit or implicit in the analysis while developing an ability to identify their own contribution.

Outcomes

It is expected that by the end of the course the students are able to:

- a. Propose an appropriately documented and structured document setting out a viable research proposal.
- b. To make decisions about how research is to be carried out, and what procedures are needed if the aims of the research are to be realised;
- c. To make viable decisions to develop a sound research design, both epistemologically and empirically appropriate for answering any given research question(s) in a specific research context.
- d. To decide upon the principal methods of data collection and develop a critical understanding of how each might be used, both separately and in combination with other methods;

RECOMMENDED TEXT:-

Creswell, J.W. Research Design: Qualitative, Quantitative and Mixed Methods Approaches, 3rd edition, Sage

A. Bhattacharjee (2012), Social Science Research; Principles, Methods and Practices

Bryman and Bell (2003) Business Research Methods, Oxford University Press.

Cooper, R.D and Schindler P.S. (2014) Business Research Methods, 12th Edition Irwin.

Krishaswamy K.N., Sivakumar A.I., and Mathirajan M. (2006) Management Research Methodology Integration of Principles, Methods, and Techniques,

Specialist Text Book

Ryan, RJ, Scapens, RW and Theobald, M (2002) 'Research Methods and Methodology in Finance and accounting', London: Thomson 2e

SUPPLEMENTARY TEXT:

General Text Books

N. Blaikie (2000) Designing Social Research: The Logic of Anticipation, Oxford: Blackwell Publishers Ltd.

Punch, K (1998) Introduction to Social Research: Quantitative and Qualitative Approaches, London: Sage.

Handouts.

CALENDAR OF ACTIVITIES

Session	Topic(s)	Reading/Worksheet/
1	Introduction, course introduction, discussion on course contents and course outline What is Research? Thinking like a researcher: concept, types of variables, theory and model. Science and Scientific Research.	Cooper- pg 50, 51, 55-64 Creswell – pg. 4-18
2	Research process and its steps. Research as an inquiry and types of research. Research paradigm and perspectives.	Bhattacharjee – pg. 5-11
3	From theory to observation and back. What is a research problem and how to identify and formulate it? Diversity of research strategies for inquiry.	Creswell – pg. 49-55 Bhattacharjee – pg. 19-26
4	Conceptual and research framework. Testable explanations with hypothesis or with research question. Theory testing/theory building.	
5	Basics of empirical research (How to execute research). Quantitative vs Qualitative research design methods. Exploring or measuring concepts/constructs Reliability/Validity of measures vs. Credibility/ Transformability of observations.	Bhattacharjee – pg. 11-15
6-7	Research design Sampling Strategies for data collection. Primary vs Secondary data. Survey research and implementation Questionnaires and structured interviews.	Bryman and Bell- pg 39- 65 Creswell – pg. 145-159 Bhattacharjee – 74-90
8	MIDTERM	
9-10	Research Methods: Protocols, open ended and in depth interviews. Case Study Method. Action research Method. Documents/Narratives/Archival Research Method	Bhattacharjee – pg. 94-104
11	Correlation analysis and interpretation of correlation Simple linear regression model and fitting of a linear regression model	Krishnaswamy, Sivakumar, and Mathirajan Pg: 371-386
12	Regression analysis using SPSS and STATA	
13-14	Writing a research proposal	Krishnaswamy, Sivakumar, and Mathirajan Pg: 109-114
15	Research Presentations	

Classroom:
Attendance and Assessment

Note: Late Submission penalty on any aspect of the coursework will result in a deduction of 50% marks. All work must be submitted in both soft copy and hard copy. Soft copy must be submitted by midnight on Wednesday of the relevant week on financeworkumt@gmail.com. Subject of each email must be: "RMT S15 Week ___ Submission". Hard copy must be submitted at the start of the class. Anything submitted after the allotted deadlines will be considered late. Nonsubmission due to absence will only be considered for hard copy- the time of the soft copy submission will determine compliance with the deadline. There are no exceptions to this policy.

Week	Submission Required
2	State the main research problem that you intend to find a solution to. (1 page)
3	Introduction (3-4 pages)
4	Literature Review (8-10 pages)
6	Theoretical Framework + Data Submission (Raw)
7	Presentation 1
8	Midterm
9	Research Methodology + Data Submission (Refined)
10	Findings & Conclusion
14	Final Write-up of Research proposal
15	Final Presentations and Viva

Attendance in all session is mandatory which will be strictly monitored. A student who will miss 4 out of 15 sessions will not be allowed to sit in the final examination as a result of which he/she will be automatically dropped out of course and will be awarded 'F' grade in the course.

Participant Responsibilities:

Before you start your postgraduate studies it is expected that you will have the ability to:

- Write accurately, clearly and concisely
- Read quantities of text quickly, accurately and critically
- Classify evidence precisely, and assess its value and reliability
- Argue logically, consistently and sceptically
- Marshal evidence to support a logical argument.

ASSESSMENT CRITERIA:

Mid-Term	25%
Class Participation	20%
Presentations	20%
Research Proposal	35%
Total	<u>100%</u>