AFDEN

RBUS6914
“The Research Process”
Mod#1/ Session #1

Course Leader: Robert Faff
AFDEN

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“The (Academic) Research Process”

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Module Structure

- **Module #1**: Challenges and Strategies for Starting Research
- **Module #2**: Challenges and Strategies for Progressing Research
- **Module #3**: Challenges and Strategies for Finishing Research & Beyond
General Session Approach

90 minute “blocks”, alternating:

- Seminar
- Group work/ student presentations
- Seminar
- Group work/ student presentations
- Seminar …
Expectations

• Pre-reading tasks
• Attend/actively participate in modules
• Homework (credit vs. not-for-credit)
QUESTIONS?
Module #1: Challenges and Strategies for Starting Research

Session #1: Introduction & the Generation of Ideas
“THE RESEARCH PROCESS”
“RESEARCH”?
“RESEARCH”

“diligent and systematic inquiry or investigation into a subject in order to discover or revise facts, theories, applications, etc.”

[Dictionary.com]

“The systematic investigation into and study of materials and sources in order to establish facts and reach new conclusions”

[Oxford dictionaries]

“Research activities are activities where outcomes cannot be known or determined in advance on the basis of current knowledge, information or experience, but can only be determined by applying a systematic progression of work and that are conducted for the purpose of generating new knowledge (including new knowledge in the form of new or improved materials, products, devices, processes or services).”

"RESEARCH" [Wikipedia, 13/3/15]

- "creative work undertaken on a systematic basis in order to increase the stock of knowledge, including knowledge of humans, culture and society, and the use of this stock of knowledge to devise new applications."
- used to establish or confirm facts, reaffirm the results of previous work, solve new or existing problems, support theorems, or develop new theories.
- A research project may also be an expansion on past work in the field.
- To test the validity of instruments, procedures, or experiments, research may replicate elements of prior projects, or the project as a whole.
- Approaches to research depend on epistemologies, which vary considerably both within and between humanities and sciences.
- There are several forms of research: scientific, humanities, artistic, economic, social, business, marketing, practitioner research, etc.”
“PROCESS”?
“PROCESS”

- “A series of actions, changes, or functions bringing about a result” [The Free Dictionary]
- “a systematic series of actions directed to some end” [Dictionary.com]
- “A series of actions or steps taken in order to achieve a particular end” [Oxford dictionaries]
I. Generating Research Ideas
   - IIa. Phd Students
   - IIb. Research Grants
   - IIc. Research Teams

III. Developing Research Plans

IV. Doing & Writing up

V. Conferences & Workshopping

VI. Journal Submission

VII. What are Eds & Refs After?

VIIIa. Responding to Referees
VIIIb. Being a Referee

IX. "End Game"
Mod #1: Starting ...

- Challenges
- Strategies
Mod #1: Starting …

- Ideas?
- Good ideas?
Where do ideas come from?

- Deep knowledge of the relevant literature!
- Recent review articles by “gurus”
- Identify “key” academic papers
- Business press, newspapers/ financial press/magazines
- “Random” chats – eg over coffee
- Power of google/ google scholar

For you? One size does not fit all [“OSDNFA”]… have an open mind … be inquisitive, think laterally
“Gap Spotting” vs. “problematization”

Alvesson and Sandberg (2011) =>

“problematization”

“… identify and challenge the assumptions underlying existing literature in the process of constructing research questions”
EG: Annual Review journals

- http://www.annualreviews.org/

- “... mission of Annual Reviews is to provide systematic, periodic examinations of scholarly advances in a number of fields of science through critical authoritative reviews. The comprehensive critical review not only summarizes a topic but also roots out errors of fact or concept and provokes discussion that will lead to new research activity.”
EG: Annual Review journals

Social Sciences:

anthropology, **economics**, **financial economics**, political science, **psychology**, sociology, to name but a few
Annual Review of Financial Economics
Extract Table of Contents - Volume 6, 2014

- “History of American Corporate Governance: Law, Institutions, and Politics”
  Eric Hilt Vol. 6: 1–21

- “Blockholders and Corporate Governance”
  Alex Edmans Vol. 6: 23–50

- “Corporate Takeovers and Economic Efficiency”
  B. Espen Eckbo Vol. 6: 51–74

- “Payout Policy”
  Joan Farre-Mensa, Roni Michaely, and Martin Schmalz Vol. 6: 75–134

- “Corporate Liquidity Management: A Conceptual Framework and Survey”
  Heitor Almeida, Murillo Campello, Igor Cunha, and Michael S. Weisbach Vol. 6: 135–162

- “Stock Prices and Earnings: A History of Research”
  Patricia M. Dechow, Richard G. Sloan, and Jenny Zha Vol. 6: 343–363
Never Waste a Good Crisis: An Historical Perspective on Comparative Corporate Governance

Randall Morck\(^1\) and Bernard Yeung\(^2\)

\(^1\)Distinguished University Professor and Stephen A. Jarislowsky Distinguished Chair in Finance, School of Business, The University of Alberta, Edmonton, Canada T6G2R6; \(^2\)Research Associate, National Bureau of Economic Research;
Key Words
agency problems, institutions, structural reform, family business groups, oligarchy, corporatism

Abstract
Different economies at different times use different institutional arrangements to constrain the people entrusted with allocating capital and other resources. Comparative financial histories show these corporate governance regimes to be largely stable through time, but capable of occasional dramatic change in response to a severe crisis. Legal origin, language, culture, religion, accidents of history (path dependence), and other factors affect these changes because they affect how people and societies solve problems.
Internet entrepreneur Michael Fertik believes online reputation is now so important that we risk becoming persona non grata if we ignore it. He tells Tim Lewis how we can transform ourselves into search-engine gold.

My Google search for ‘Michael Fertik’ returns a page of uncommon order and serenity, like one of those Japanese gardens where the gravel has been diligently raked into perfect swirls. The first result is his personal website, then Wikipedia, Twitter and LinkedIn, followed by a couple of
Chinese run their economy on bales of old-fashioned cash

SHANGHAI

BY DAVID BARBOZA

Lin Lu remembers the day last December when a Chinese businessman showed up at the car dealership he works for in north China and paid for a new BMW 5 Series Gran Turismo — entirely in cash.

"He drove here with two friends in a beat-up Honda," Mr. Lin recalled. "One of his friends carried about $60,000 in a big white bag, and the buyer had the rest in a heavy black backpack.'"

Lugging nearly $130,000 in cash into a dealership might sound bizarre, but it is not exactly uncommon in China, where hotel bills, jewelry purchases and even the lecture fees for visiting scholars are routinely settled with thick wads of renminbi, China's currency.

This is a country, after all, where home buyers make down payments with trunks filled with cash. And big-city law firms have been known to hire armored cars to deliver the cash needed to pay monthly salaries.

For all China's modern trappings — the new superhighways, high-speed rail networks and soaring skyscrapers — analysts say this country still prefers to pay for things the old-fashioned way, with ledgers, bill-counting machines and cold, hard cash.

Many experts say it is not a refusal to enter the 21st century as much as warri-
Chinese economists and government officials often suggest that printing larger-denomination notes might fuel inflation. But there is another reason.

“I’m convinced the government doesn’t want a larger bill because of corruption,” said Nicholas R. Lardy, a leading authority on the Chinese economy at the Peterson Institute for International Economics in Washington, noting that it would help facilitate corrupt payments to officials. “Instead of trunks filled with cash bribes you’d have people using envelopes. And there’d be more cash leaving the country.”
Varian's ANALYSIS

GOOGLE CHIEF ECONOMIST HAL VARIAN PREDICTS BIG THINGS FROM ROBOTS AND STATISTICIANS. HELEN TRINCA REPORTS.

Hal Varian was an academic economist when he bumped into Eric Schmidt. "Hey," the Google CEO told him, "I've just joined this great little start-up. We've got 400 people. You should come and take a look." That was plunge, Microsoft and Intel have employed chief economists to work alongside other executives in the C-suite.

Varian is also closely involved in forecasting, otherwise known as "nowcasting" or "predicting the present". It uses special search functions, such as Google Insights for Search (which lets you compare search patterns across place, time and categories) and Google Correlate (which allows you to upload data and correlate it against Google search inquiries over time). Both functions are free, but Correlate uses only US data. They both demonstrate a simple yet profound idea – that you can discover what is happening in the real world by looking at search patterns in cyberspace. Will Holden outsell Ford this month? Is your newspaper ad campaign generating interest in your product? What's likely to happen to house sales in your region? When do most people look for a hangover
Data Housing, confidence up, but GDP growth tipped slow

US figures point to more buoyant outlook

Ben Potter
AFR correspondent

Washington | New housing and confidence data have painted a picture of a supporting future housing activity by making Americans feel safer borrowing money to buy homes, and by raising aggregate wealth.

“Consumer mood has a tendency to fall faster than it increases,” he said. Real consumer spending growth is still likely to be about 2.1 per cent for the year — respectable, but nothing to write
weight to the households and tax hikes, broader echoed by other.

March quarter Thursday, is lowering in the cent annual-

and Friday is growth of inflation from flat that can

hit its highest level in over five years. The surge reversed a sharp drop ear-

Consumer mood has a tendency to fall faster than it increases.

Chris Christopher Economist, IHS Global Insight

as the beta think the bond

Even see index close

15,409.39,

The yield paper also 2.17 per cent improvement.

Paul As at Capital recovery lacklustre.
The gold rush has ended

Nouriel Roubini

The run-up in gold prices in recent years – from $800 per ounce in early 2009 to above $1900 in the spring of 2011 – had all the features of a bubble. And now, like all asset-price surges that are divorced from the fundamentals of supply and demand, the gold bubble is deflating.
There are many reasons why the bubble has burst, and why gold prices are likely to move towards $1000 by 2015.

First, gold prices tend to spike when there are serious economic, financial and geopolitical risks in the global economy.

Second, gold performs best when there is a risk of high inflation. But, despite very
Stokes (2013, JAMIS)  
“Generating Innovative Research Ideas”  


Stokes (2013, JAMIS) “Generating Innovative Research Ideas”

**ABSTRACT**

This paper explores the drivers that condition innovation and creativity. Applying this to the research context, I identify strategies for accounting authors to increase their chances of publishing in the leading journals. In essence, I argue that we should aim to play at the intersection of ideas for which we have a passion, where the journals are passionate and where we are properly trained to research the ideas. This is where we look for creative and innovative opportunity conditions available to us, apply approach conditions conducive to being creative and innovative and utilize thinking strategies to generate innovation and creativity in research ideas.
The world according to Mickey Mouse .... the “power” of 3: Level I

Idea: Personal Passion

Idea: Journal Passion

Academic Training
The world according to Mickey Mouse .... the “power” of 3: Level I

Level II

UQ BUSINESS SCHOOL
The world according to Mickey Mouse .... Level II: Drivers

Opportunity Conditions

Approach Conditions

Thinking Strategies

X
The world according to Mickey Mouse …. Level II: Drivers

Level IIIa

Opportunity Conditions

Approach Conditions

Thinking Strategies

X
The world according to Mickey Mouse ....
Level IIIa: Opportunity Conditions

Parentage

Patronage

X

Luck
The world according to Mickey Mouse .... Level II: Drivers

- Opportunity Conditions
- Approach Conditions
- Thinking Strategies

Level IIIb
The world according to Mickey Mouse ….

Level IIIb: Approach Conditions

Values & Attitudes

Effort & Rewards

Autonomy to Think

X

X

UQ BUSINESS SCHOOL
The world according to Mickey Mouse ....
Level IIIb: Approach Conditions
3 types of researcher [Sutton & Brown (2012)]
The world according to Mickey Mouse .... Level II: Drivers

Opportunity Conditions

Approach Conditions

Thinking Strategies

Level IIIc
The world according to Mickey Mouse .... Level IIIc: Thinking Strategies
The world according to Mickey Mouse ….

Level IIIa: Opportunity Conditions

Level IVa

Parentage

Patronage

X

Level IVa

Luck

Level IVa

UQ BUSINESS SCHOOL
The world according to Mickey Mouse .... Level IVa: Parentage

Where born?

Era born?

Where educated?

X
The world according to Mickey Mouse ....
Level IVa: Patronage

Mentors

Networks

X

Peers
The world according to Mickey Mouse .... Level IVa: Luck
The world according to Mickey Mouse ....
Level IIIb: Approach Conditions

Level IVb

Values & Attitudes

Autonomy to Think

Effort and Rewards

Level IVb
The world according to Mickey Mouse ....
Level IVb: Values & Attitudes

- Excuses
- Passion
- Emotional Intelligence
The world according to Mickey Mouse ....
Level IVb: Effort & Rewards

- Work Hard
- Know the Field
- Endurance

X

UQ BUSINESS SCHOOL
The world according to Mickey Mouse ....
Level IIIc: Thinking Strategies

Level IVc
Changing Perspective
Perceiving
Leisure & Relaxation

Level IVc
The world according to Mickey Mouse .... Level IVc: Changing Perspective ("internal")

- Change the “lens”
- Direction of Causality
- Thinking Global

X
The world according to Mickey Mouse .... Level IVc: Perceiving ("external")

- "Outside" conferences
- Networks
- Engaging with industry
- Broad reading

UQ BUSINESS SCHOOL
The world according to Mickey Mouse ....
Level IVc: Leisure & Relaxation

- "play"/socialising
- Greening Office
- Culture eg museums

X
Group Work - lets form some groups ...

- Group size = **4 to 5** people
- Group composition? => **compatible** interests
- Decide on a group **leader/note taker/time keeper**
- Breakout strategy? Eg “logistics”
- **45 minutes** of brainstorming
- Reporting back at end of session: **5 minute** reports
Tasks … choose from the following

Idea generation =>

As a group decide on up to 3 research ideas: serious & “nonsense” (at least one of each)

• Scan newspapers – egs of possible idea sources – brief commentary

• Discuss strategies within your group generally – any big issues? Alternative strategies?

• Comments/disagreements about Stokes (2013) approach