

THE EDUCATION UNIVERSITY OF HONG KONG

Course Outline

Part I

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| Programme Title | : Master of Arts in Personal Finance Education |
| Programme QF Level | : 6 |
| Course Title | : Research Methods in Finance |
| Course Code | : BUS6036 |
| Department | : Social Sciences |
| Credit Points | : 3 |
| Contact Hours | : 39 |
| Pre-requisite(s) | : Quantitative Analysis for Financial Studies |
| Medium of Instruction | : English |
| Course Level | : 6 |

Part II

The University's Graduate Attributes and seven Generic Intended Learning Outcomes (GILOs) represent the attributes of ideal EdUHK graduates and their expected qualities respectively. Learning outcomes work coherently at the University (GILOs), programme (Programme Intended Learning Outcomes) and course (Course Intended Learning Outcomes) levels to achieve the goal of nurturing participants with important graduate attributes.

In gist, the Graduate Attributes for Undergraduate, Taught Postgraduate and Research Postgraduate participants consist of the following three domains (i.e. in short "PEER & I"):

- Professional Excellence;
- Ethical Responsibility; &
- Innovation.

The descriptors under these three domains are different for the three groups of participants in order to reflect the respective level of Graduate Attributes.

The seven GILOs are:

1. Problem Solving Skills
2. Critical Thinking Skills
3. Creative Thinking Skills
- 4a. Oral Communication Skills
- 4b. Written Communication Skills
5. Social Interaction Skills
6. Ethical Decision Making
7. Global Perspectives

1. Course Synopsis

This course introduces participants to the underlying principles of research methods and methodology in finance. It aims to equip participants with research skills, both qualitative and quantitative, to investigate problems in finance. Learning topics include questionnaire and interview design, data collection, statistical analysis tools (e.g., multiple regression, F-tests, least-squares estimation, collinearity, time series analysis, etc.), and thematic analysis. The modes of delivery are mainly lectures, including computer lab sessions. The computer lab sessions are used to support practical learning of the concepts and tools delivered in the lectures. Participants are expected to apply the research skills in investigating into local as well as global financial issues after the completion of the course.

2. Course Intended Learning Outcomes (CILOs)

Upon completion of this course, participants will be able to:

- CILO₁ identify, develop and justify a research topic of interest that is relevant and important;
- CILO₂ apply research skills in a research project, including systematic review and critical appraisal, acquired in this course;
- CILO₃ employ research ethics and the underlying principles in research;
- CILO₄ critically evaluate the findings and formulate a research report with critical insights and implications.

3. Content, CILOs and Teaching & Learning Activities

| Course Content | CILOs | Suggested Teaching & Learning Activities |
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| Identification of a problem, either local or global; development of research aim, questions, and objectives | <i>CILO₁</i> | Lectures, case studies, online search for information, tutorials, group discussion |
| Literature review, systematic review and critical appraisal | <i>CILO_{1,2}</i> | Lectures, case studies, online search for information, tutorials, group discussion |
| Generic research skills, including development of research framework, hypotheses, and questionnaires | <i>CILO₂</i> | Lectures, case studies, tutorials, hand-on practices, group discussion, software demonstration |
| Specific research skills, both qualitative and quantitative analysis, including statistical analysis tools and thematic analysis | <i>CILO₂</i> | Lectures, case studies, tutorials, hand-on practices, group discussion, software demonstration |
| Ethical considerations in undertaking a research | <i>CILO₃</i> | Lectures, case studies, group discussion, debate |

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|--|----------------------------|---|
| Report of research findings and development of research implications | <i>CILO</i> _{1,4} | Lectures, case studies, tutorials, reflection, presentation |
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4. Assessment

| Assessment Tasks | Weighting (%) | CILO |
|--|---------------|--------------------------------|
| (a) Group Research Project and Presentation – The class will be separated into several groups. Each group is expected to conduct a proposed research. After the presentation, each group has to submit a group research project report (3,000-4,000 words). The assessment includes report on personal contribution. | 50% | <i>CILO</i> _{1,2,3,4} |
| (b) Individual Reflective Essay – Each student is required to submit an individual reflective essay (1,000 words) to report the entire learning experience in the group project from an academic perspective. | 30% | <i>CILO</i> _{1,2,3,4} |
| (c) Participation in other activities, such as discussion, presentation and self-directed study, assigned by the lecturer. | 20% | <i>CILO</i> _{1,2,3,4} |

5. Required Text(s)

Nil

6. Recommended Readings

- Atkinson, J. & Crowe, M. (2006). *Interdisciplinary Research: Diverse Approaches in Science, Technology, Health, and Society*. Chichester, England: John Wiley & Sons.
- Blaxter, L., Hughes, C., & Tight, M. (2010). *How to Research*. Buckingham: Open University Press.
- Booth, W. C., Colomb, G. G., & Williams, J. M. (2008). *The Craft of Research* (3rd ed.). Chicago, IL: US: University of Chicago Press.
- Cooke, B., & Cox, J. W. (Eds.). (2005). *Fundamentals of Action Research*. London; Thousand Oaks, Calif.: SAGE.
- Denzin, N.K. & Lincoln, Y.S. (Eds.). (2008). *The Landscape of Qualitative Research*. (3rd ed.). Los Angeles, CA: Sage.
- Doumpos, M. & Zopounidis, C. (2014). *Multicriteria Analysis in Finance*. Cham: Springer International Publishing.
- Greco, S., Ehr Gott, M., & Figueira, J. (2016). *Multiple Criteria Decision Analysis: State of the Art Surveys*. New York, NY: Springer.

- Hair, J.F. et al. (2010). *Multivariate Data Analysis*. Upper Saddle River, NJ: Prentice Hall.
- Lapan, S.D. & Quartaroli, M.T. (Eds.). (2009). *Research Essentials: An Introduction to Designs and Practices*. San Francisco, CA: Jossey-Bass.
- Machi, L.A. & McEvoy, B.T. (2009). *The Literature Review: Six Steps to Success*. Thousand Oaks, CA: Corwin Press.
- McKee, A. (2003). *Textual Analysis*. (Online ed.). London: Sage.
- Remler, D.K. & Van Ryzin, G.G. (2011). *Research Methods in Practice: Strategies for Description and Causation*. Thousand Oaks, CA: Sage.
- Repko, A.F. (2008). *Interdisciplinary Research: Process and Theory*. Los Angeles, CA: Sage.
- Ryan, B., Scapens, R.W., & Theobald, M. (1992). *Research Method and Methodology in Finance and Accounting*. London: Academic.
- Smith, J. A. (Ed.). (2003). *Qualitative Psychology: A Practical Guide to Research Methods*. London: SAGE.
- Yin, R.K. (2018). *Case Study Research and Applications: Design and Methods*. Thousand Oaks, CA: SAGE Publications, Inc.

7. Related Web Resources

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| The European Financial Review | https://www.europeanfinancialreview.com/ethics-in-finance-why-is-it-such-a-problem/ |
| Financial Planning Association – 2018 Personal Finance Year in Review | https://www.onefpa.org/journal/Pages/JAN19-2018-Personal-Finance-Year-in-Review-.aspx |
| Library Resources for Personal Finance: Key Resources | https://researchguides.dartmouth.edu/personalfinance |
| Financial Capability Resources for Teachers | https://nzcurriculum.tki.org.nz/Curriculum-resources/Financial-capability/Resources-for-teachers/Online |
| Journal of Accountancy – Topics in Personal Financial Planning | https://www.journalofaccountancy.com/topics/personal-financial-planning.html |
| Web Center for Social Research Methods | https://www.socialresearchmethods.net/ |

8. Related Journals

- The Journal of Personal Finance*
- Journal of Financial Planning*
- Journal of Finance*
- International Journal of Qualitative Methods*
- Journal of Accounting*
- Review of Quantitative Finance and Accounting*
- International Journal of Managerial Finance*
- Finance Research Letters*
- The Review of Financial Studies*

9. Academic Honesty

The University adopts a zero tolerance policy to plagiarism. For the University's policy on plagiarism, please refer to the *Policy on Academic Honesty, Responsibility and Integrity with Specific Reference to the Avoidance of Plagiarism by Participants* (<https://www.eduhk.hk/re/modules/downloads/visit.php?cid=9&lid=89>). Participants should familiarize themselves with the Policy.

10. Others

Nil