Module description

This module introduces students to the underlying principles of research in modern finance, its process, philosophy, methods and methodology. It aims to develop competences in applying statistical and econometric techniques to problems in finance. Students will also be aware of the assumptions and limitations that underpin these quantitative methods and by the end of the module will be able to decide which techniques to apply, as well as design and execute an empirical investigation of a problem in finance.

The module is designed to equip students with the necessary theoretical, applied and critical skills to follow and conduct effective research in finance, and is structured in three parts as follows:

- In Part 1, students are provided with a foundation in research methods and methodology in finance.
- In Part 2, they are given a thorough understanding of statistics to enable them to explore and interpret data as well as test hypothesis.
- In Part 3, they are introduced to the field of econometrics and its central role in finance research.

Main topics covered in this module include:

- Research methods and methodology in finance, differences between qualitative and quantitative research
- Exploring and interpreting data
- Probabilities, random variables, distributions
- Testing hypotheses
- Regression analysis
- Introduction to time series analysis, panel data econometrics and limited dependent variable regression models.

Person specification

The person specification for this module should be read in conjunction with the generic person specification for an associate lecturer at The Open University.

As well as meeting all the requirements set out in the generic person specification, you should have:

- a relevant postgraduate degree in finance, financial economics, economics, statistics or econometrics
- demonstrable knowledge of and practice with quantitative research methods. Research and teaching experience in the fields of finance will be an additional advantage.
- ability to critique and comment on the academic literature, relating theory to practice, and supporting students to develop reflective learning and critical skills to help them decide what research methods and tools may be more suitable to support their empirical investigations
- familiarity with and experience of leading remote group working and ability to facilitate learning through synchronous (e.g. Blackboard, web CT, Skype, video, facetime) and asynchronous (e.g. email, online forums) media in an online environment
- ability to give constructive written feedback at postgraduate level
- evidence of ability to facilitate learning of students with diverse needs, including an understanding of how to help managers from different cultural backgrounds to be reflective practitioners and to engage critically with theory
- experience of developing managers or students where English is not their first language
It would be an advantage to have:

- a higher academic/research degree in finance and investments (MSc, research degrees)
- knowledge of recent and current developments and experience of issues in the area of investments, asset and fund management, portfolio management
- experience and practice with statistical and econometric packages like SPSS or STATA.

**Additional information**

- tuition is all online and there is no residential school

*Module related details - a full explanation can be found on the website*

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<th>Credits awarded to the student for the successful completion of a module:</th>
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