

# Research Practicing and Industry Career

**\* CA Dr. S. P. DESAI**

**\* Virtual CPE Meeting on Research- Techniques and Career Prospects on 25<sup>th</sup> July 2020**

# Contents

- \* 1 Research Meaning
- \* 2. Chartered Accountants Scope Of Work in Practice or In Industry
- \* 3 Research Process
- \* 4..Research Report Format
- \* 5.Illustrative Areas of Topics For Research By A Chartered Accountant

# 1. Research Meaning

- \* Research is a systematic inquiry to
- \* describe,
- \* explain,
- \* predict, and
- \* control the observed phenomenon.

# Purpose of Research

- \* Research is conducted with a purpose to understand:
- \* What do organizations or businesses really want to find out? – **Research Problem**
- \* What are the processes that need to be followed to chase the idea? - **Variables**
- \* What are the arguments that need to be built around a concept? – **Hypothesis / Objectives**
- \* What is the evidence that will be required for people to believe in the idea or concept? – **Data Analysis**

# Characteristics of research

- \* A systematic approach must be followed for accurate data. Rules and procedures are an integral part of the process that set the objective.
- \* Research is based on logical reasoning.
- \* The data or knowledge that is derived is in real time from actual observations in natural settings.
- \* There is an in-depth analysis of all data collected so that there are no anomalies associated with it.

# Characteristics of research

- \* Research creates a path for generating new questions. Existing data helps create more opportunities for research.
- \* Research is analytical in nature. It makes use of all the available data so that there is no ambiguity in inference.
- \* Accuracy is one of the most important aspects of research. The information that is obtained should be accurate and true to its nature.

# Quantitative research:

- \* It is a structured way of collecting data and analyzing it to draw conclusions. Unlike qualitative methods, this method uses a computational and statistical process to collect and analyze data. Quantitative data is all about numbers.

# Quantitative research:

- \* Quantitative research involves a larger population — more people means more data. With more data to analyze, you can obtain more accurate results. This method uses close Ended Questions ,because the researchers are typically looking to gather statistical data.



# Quantitative research:

- \*Online surveys, Questionnaires and polls are preferable data collection tools used in quantitative research. There are various methods of deploying surveys or questionnaires.

## 2. Chartered Accountant's Scope Of Work in Practice or in Industry

- \* 1.Accountancy
- \* 2.Audit
- \* 3.Internal Audit
- \* 4. Forensic Audit
- \* 5.Income Tax
- \* 6.International Taxation
- \* 7.Goods And Services Tax
- \* 8.Management Consultancy
- \* And Many More

# 3. Research Process : Steps in Research

- \* Identification of the Research Problem.
- \* Scan the Existing Environment.
- \* Fix the objectives / Alternatives of Study.
- \* Scan the Existing Literature.
- \* Formulate the Hypothesis.
- \* Develop the Research Plan.
- \* Planning of Sampling Design.
- \* Collect the Required Information.
- \* Tabulation and execution of data.
- \* Testing the Hypothesis.
- \* Finding the Relevance.
- \* Preparation of Report (Calling Public opinion)
- \* Presentation of the Results and findings

# Identifying Research Methodology

- \* To choose the appropriate types of research, you need to clearly identify the objectives. Some objectives to take into consideration for your business include:
  - \* Find out the needs of your clients.
  - \* Know their preferences and understand what is important to them.
  - \* Find ways to improve your systems procedures to suit the needs.

# Identifying Research Methodology

- \* After identifying what you need to know, you should ask what research methods will offer you that information.
- \* A well-organized customer research process produces valid, accurate, reliable, timely, and complete results. Results that rigorously reflect the opinions and needs of your clients will help you grow your sales and improve your operations.
- \* To obtain the results, you need to establish and follow the processes that you have detailed out for your organization:

# Identifying Research Methodology

- \* **Set your goals**
- \* Consider the client's objectives and define those that identify with yours. Make sure that you set smart goals and objectives.
- \* Do not presume the results of your surveys.

# Identifying Research Methodology

- \* **Plan your research**
- \* Good planning allows the use of creative and logical approaches to select the methods that gather the most accurate information.
- \* Your plan will be influenced by the type and complexity of the information you need, the skills of your team, and how soon you need the information.
- \* Your budget also plays a large role in your ability to collect data.

# Identifying Research Methodology

- \* **Collect and collate your results**
- \* Make a list of how you are going to carry out the research process, the data you need to collect, and collection methods.
- \* This will help you keep track of your processes and make sense of your findings.
- \* It will also allow you to verify that your research accurately reflects the opinions of your clients and your market.



# Identifying Research Methodology

- \* Create a record table with:
- \* The necessary data
- \* The methods for data collection
- \* The steps to follow for data analysis.
- \* Remember, research is only valuable and useful when it is valid, accurate, and reliable. Relying on imperfect research is dangerous. Incorrect results can lead to customer churn and a decrease in sales.

# Identifying Research Methodology

- \* It is important to obtain information about how the collection of information was carried out, and to ensure that your data is:
- \* Valid – founded, logical, rigorous, and impartial.
- \* Accurate – free of errors and including required details.
- \* Reliable – that can be reproduced by other people who investigate in the same way.
- \* Timely – current and collected within an appropriate time frame.
- \* Complete – includes all the data you need to support your business decisions.

# Identifying Research Methodology

- \* **Analyze and understand your research**
- \* Analysis of the data can vary from simple and direct steps to technical and complex processes. Adopt an approach, and choose the method of data analysis based on the methods you have carried out.

# Identifying Research Methodology

- \* **Keep the findings ready**
- \* Choose a spreadsheet that allows you to easily enter your data. If you do not have a large amount of data, you should be able to manage them with the use of basic tools available in survey software. If you have collected more complete and complex data, you may have to consider using specific programs or tools that will help you manage your data.

# Identifying Research Methodology

- \* **Review and interpret the information to draw conclusions**
- \* Once you have gathered all the data, you can scan your information and interpret it to draw conclusions and make informed decisions. You should review the data and then:
- \* Identify the main trends and issues, opportunities, and problems you observe. Write a sentence describing each one.
- \* Keep track of the frequency with which each of the main findings appears.

# Identifying Research Methodology

- \* Make a list of your findings from the most common to the least common.
- \* Evaluate a list of the strengths, weaknesses, opportunities, and threats.
- \* Prepare conclusions and recommendations about your research.

# Identifying Research Methodology

- \* Review your goals before making any conclusions about your research. Keep in mind how the process you have completed and the data you have gathered help answer your questions. Ask yourself if what your research revealed facilitates the identification of your conclusions and recommendations. Review your conclusions and, based on what you know now:

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# Identifying Research Methodology

- \* **Choose some strategies that will help you improve your Research Problem**
- \* Act on your strategies
- \* Look for gaps in the information, and consider doing additional research if necessary
- \* Plan to review the results of the research, and consider efficient strategies to analyze and dissect results for interpretation.



# 4. Research Report Format

- \* 1. Abstract
- \* 2. Introduction
- \* 3. Review Of Literature
- \* 4. Data Analysis, Interpretation ,Result.

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* Analyse the tax system of your country. Suggest the revisions that you feel should be brought in – Various Procedures, Provisions in the act & rules compared with other countries & decided case laws.
- \* Investing in financial markets: the factors to consider
- \* Risk taking in businesses from an accounting perspective
- \* Suggest ways of bringing circular debt to control for a business firm

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* What are the benefits of sensible investing: a study of how it affects the growth of a business
- \* The benefits of accounting information system and its many uses in different industries: a study
- \* A study of the benefits of business accounting with the advent of modern technology

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* A detailed study of the various accounting procedures that all businesses need to undertake
- \* Financial stock markets and its relations with stocks, commodities and currency within an economy of your choice
- \* The responsibilities of a chartered accountant in debt management for a business firm
- \* Accounting ethics and organisational culture: a study of the points of contention and similarities

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* How can you monitor liquidity levels using financial accounting tools?
- \* An in-depth study of the asset and liability management in a banking sector of your choice
- \* A detailed study of the capital structure determinants within an SME framework
- \* The major determinants of valuation for mergers and acquisitions

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* Effective capital budgeting techniques as seen through payback, IRR, and ROI
- \* A study of the scope of capital budgeting under pressure as seen in developing economies in the world
- \* Compare and contrast between the roles of management accounting and financial accounting in an industry of your choice
- \* What are the dichotomies presented by Just In Time methodology and Activity-Based Costing?

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* A detailed study of the relationship between CEO qualities and stock performance
- \* The issues of accounting ethics in the industries related to nuclear and radioactive industries
- \* A detailed study of the concept of textual analysis while reading financial statements all over the globe
- \* Compare and contrast between traditional auditing and risk-based auditing

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* Emerging economies and audit firms: a study of the consultancy patterns and audit assurance services
- \* A study of the challenges faced by external audits due to fair value measurements
- \* Compare and contrast between external and in-house auditors
- \* How do the taxation policies that are implemented in the developing nations affect SMEs?



# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* The rationale and ethics behind non-profit organisations being exempt from tax
- \* A study of the changes brought in to the health insurance taxation as observed in the USA
- \* Is electronic bookkeeping gradually paving its way past accountants? Discuss.

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* What are the many aspects of the double entry bookkeeping model
- \* Compare and contrast between single and double entry bookkeeping system
- \* A systematic study of the factors to be considered for financial disclosures as observed in an electronic accounting environment

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* What are the various decision support available through electronic accounting systems?
- \* A detailed study of the scope and limitations of accounting for e-commerce sectors
- \* An empirical study of the challenges faced by electronic accounting systems in the face of Internet service provision

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* What are the various roles of cloud computing and data management for accounting information systems?
- \* The development of accounting information systems and the limitations of doing so in the developing economies of the world
- \* What is the exact structure of the ideal framework for accounting information systems in the case of multinational cooperatives?

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* The role of accounting information systems in the decision making process for medium and large economic enterprises
- \* A detailed study of three major accounting frauds of the last decade and the need for ethical judgement to be implemented in accounting at all times

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* The relevance of the application of ethical judgement in the case of quantitative accounting techniques
- \* Intellectual capital and company financial statements: an analysis of the relationship in the case of two major business houses of your choice
- \* A careful analysis of the role of auditors in predicting and preventing the economic downfall of a country in times of global recession

# 5. Illustrative Areas of Topics For Research By A Chartered Accountant

- \* A study of the options for growth within mortgage-backed securities that have been issued privately
- \* A detailed study of customer satisfaction within the banking sector of a country of your choice
- \* A comparative study of governance in case of the future of family-owned businesses
- \* What is the role of accounting information in affecting the cost of capital within a large business framework?
- \* The issues, challenges and prospects of environmental accounting measurements



**Thank You...**