How to write a research proposal (Research proposal guide)

The research proposal of a thesis is a fundamental overview of the research project. The challenge of the topic proposal is to choose a satisfactory topic. Do not be disheartened, if you do not find a suitable topic right away. Consider multiple topics simultaneously and develop those separately, until a clear idea has crystallized in your mind.

Component of the research proposal

Title: The title should impart the core of the research project explicit and concise.

Hypothesis or research enquiry (objective): Describe, which paradox you are trying to solve. Why is it a puzzle? Your proposed problem should be precisely focused, but not trivial.

Relevance to the research (background): Describe why the treated problem is relevant (Who are the interests groups? Why are they interested? Which additional benefit does the topic generate to the society?). Your thesis should make a unique and important contribution to theory and praxis.

Context of the research (literature): The literature should provide a solid theoretical and empirical base (quote various article from leading academic journals, like Journal of Finance, Journal of Financial Economics and Review of Financial Studies, etc.), which additionally emphasizes the relevance of your research. The hypothesis or the research enquiry must conform to the existing literature or arise from it. The overview of the existing literature will help you to formulate your topic and to construct your hypothesis.

Approach and method: The design of the thesis (theoretical or empirical) must be clearly presented. In case of an empirical thesis, it is necessary to emphasize which data you will use and whence (from where) you receive the data. Check, if your sought data is available for free.
You must understandably describe the applied data set and its suitability must be explained briefly. Likewise, the method for the data analysis has to be explained and justified, in particular how your hypothesis will be tested with the chosen data set.

Timetable and temporary division: Point out the timetable. Express at which point in time, you would like to complete which part of your thesis and create a temporary table of content.
Remarks

- In case that the proposed topic is not formulated as a hypothesis or a distinct statement, you must further specify the problem. It must be precisely expressed and specified.
- You must justify your topic, by explaining, why it is worth to invest time and effort. Try to describe, that your research is relevant for the industry or the academia.
- Make sure, that you provide a good overview about the previous research in the specific area.
- How would you like to achieve the target of your research? Explain briefly your approach with references to alternative methods. The described processes do not have to be be finalized, but your approach must be realistic.

Checklist

Please, check your research proposal for completeness before handing in:

1. Is your proposal insightful?
2. Is the problem clearly described?
   a. Hypothesis comprehensible? Solvable?
   b. In case of no hypothesis, are the goals explicit formulated? Are they realistic in general?
   c. Is the project perhaps too extensive?
3. Are the methods feasible?
   a. Is the data obtainable?
   b. How will the data set be analyzed?
   c. Is it possible to confirm or reject the hypothesis with the analyzed data?
   d. Has the data set been used too many times?
4. What are the possible outcomes of the thesis?
5. What will you do, if
   a. the experiment is not successful;
   b. the data can’t be obtained;
   c. the analyze is uncertain
   d. the hypothesis is confirmed or rejected
6. What is the timetable of your research project?
7. Again: Is the project realistic and workable?