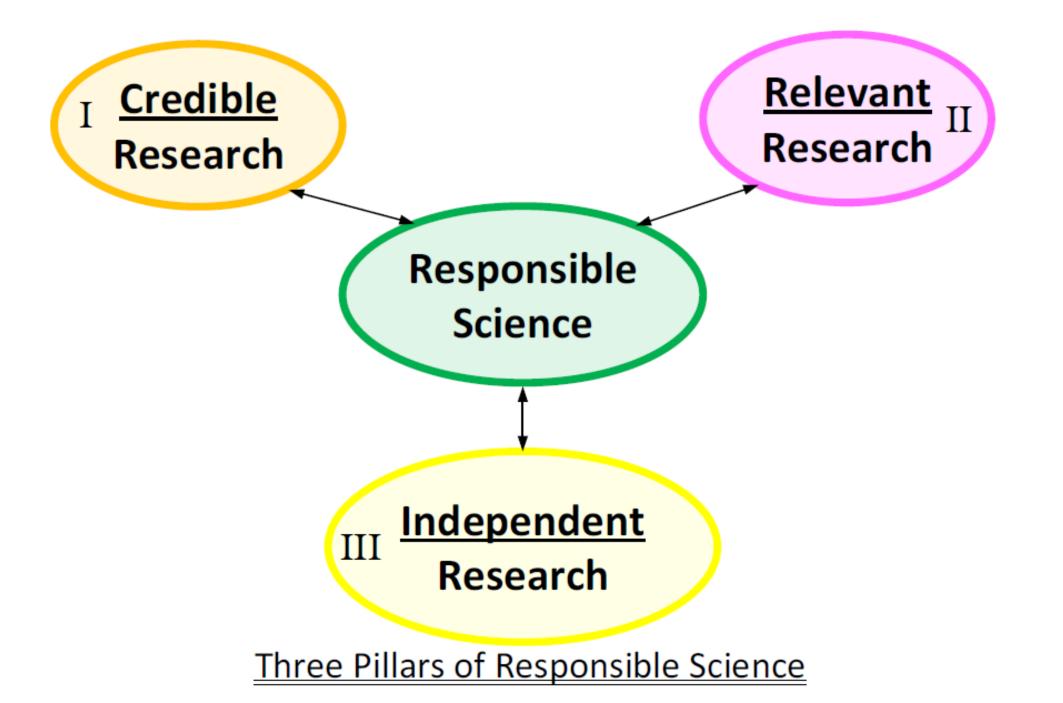


Talk Plan ...

- 1) Responsible Science quick primer
- 2) PRF quick teaser
- 3) Finance example(s)

+ Bonus content ...

(1) What is Responsible Science?



- Credible Research => Reliable Knowledge ...
- Relevant Research => Useful Knowledge ...
- Independent Research => Unbiased Knowledge ...

Some incidental "markers" of Responsible Science

☐ "Good" science ☐ A true "contest of ideas" ■ Avoidance of twisted/contorted narratives Genuine recognition of the fact that "the science" is never "settled" There is no emotion No bullying/ no cancelling/ no de-platforming ■ No advocacy/activism ☐ The question is paramount/ the answer is "what it is ..."

For a more detailed explanation ... essential reading

Consult the SSRN paper =>

Faff, Robert W., Responsible Science Matters (July 5, 2021). Available at SSRN: https://ssrn.com/abstract=3880341

(2) Pitching Research Framework (PRF)





Pitching Research®

37 Pages • Posted: 4 Jul 2014 • Last revised: 8 Mar 2021

Robert W. Faff

University of Queensland; Bond University

Date Written: March 8, 2021

Abstract

"Pitching Research" (Faff, 2015) is a research planning framework (based on a small set of organizing principles – namely, to be structured, brief, simple, methodical, clear, & focused). The framework challenges a (novice) researcher to effectively communicate their research ideas to an academic field expert. You have a total budget of 1,000 words ± 20%, to be allocated across 11 items. (A) Working Title – 10-12 words. (B) Research Question – 20-30 words (1-2 sentences). (C) Key Papers – 60-70 words (3 papers). (D) Motivation – 150-200 words (4-6 sentences or dot points). (E) Idea; (F) Data; & (G) Tools – 100-150 words each (3-6 dot points each). (H) Novelty; (I) "So What?"; & (J) Contribution – 50-100 words each (2-4 sentences each). (K) "Other Considerations" – 50-100 words (3 dot points). The current paper digs deeper on all these elements, gives practical guidance and, above all, is designed to be an enduring compass for all researchers on the "hazardous" journey of scientific discovery.

Keywords: new research ideas; pitching; template; research proposal; novice researcher advice; supervisor advice; research mentor advice; PhD coordinator advice

JEL Classification: G00; M00; B40; A20; B00; C00; D00; E00; F00; H00; I00; J00; L00; Q00; R00; Z00

Suggested Citation:

Faff, Robert W., Pitching Research® (March 8, 2021). Available at SSRN: https://dx.doi.org/10.2139/ssrn.2462059

Do you have a job opening that you would like to promote on SSRN?

Place job opening



PlumX Metrics



Related eJournals

Accounting Educator: Courses, Cases & Teaching eJournal

A Simple tool: A methodical mindset

FOUR	Four Big Picture Anchors
(A) Working Title	
(B) Basic Research Question	
(C) Key paper(s)	
(D) Motivation/Puzzle	
THREE	Three essential Building Blocks
(E) Idea?	
(F) Data?	
(G) Tools?	
TWO	Two key questions
(H) What's New?	
(I) So What?	
ONE	One bottom line
(J) Contribution?	
(K) Other Considerations	

You have 1,000 words ± 20% (2 pages)

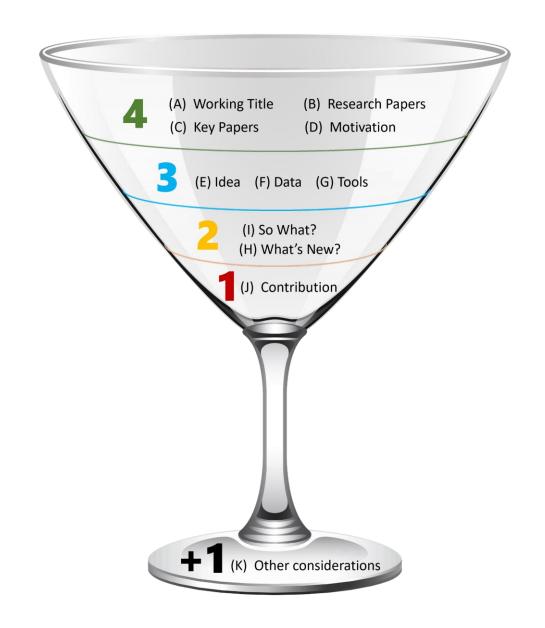
5 golden rules – make your chosen 1,000 words:

- Clear focused & to the point
- Meaningful
- Effort-based
- Connected
- Start a conversation (i.e. communication)

The PRF ...

"...is designed to allow a research-enabled learner [of any level] in virtually any academic discipline to identify the core elements of a viable and worthwhile empirical research proposal..." Faff (2021, Conclusion)

Written ... private ... communication



... a catch cry ... PRF

"... connecting emerging scholars with research mentors"

For a more detailed explanation ... essential reading

Consult the SSRN paper =>

Faff, R., (2021), "Pitching Research", Available at SSRN: http://ssrn.com/abstract=2462059

(3) Pitching Finance Research ... an example

A Worked Example ... a reverse-engineered pitch

Mesias Alfeus, Christina S. Nikitopoulos, Ludger Overbeck "Implied Roughness in the Term Structure of Oil Markets Volatility", April 25, 2023

(A) Working Title

"Implied Roughness in the Term Structure of Oil Markets Volatility"

(B) Research Question

"How can the application of rough volatility models and deep learning improve the accuracy of oil futures pricing and the pricing of options on oil futures?"

(C) Key Papers

- 1. Horvath, B., Jacquier, A., and Tankov, P. (2020). Volatility options in rough volatility models. SIAM Journal on Financial Mathematics, 11:437–469. (Justification: This paper provides a comprehensive understanding of volatility options in rough volatility models, which is crucial to our research.)
- 2. Kang, B., Nikitopoulos, C., and Prokopczuk, M. (2020). Economic determinants of oil futures volatility: A term structure perspective. Energy Economics, 85(5):104743. (Justification: This paper explores the economic determinants of oil futures volatility, providing a foundation for our research.)
- 3. Zhu, Q., Wu, C., and Diao, X. (2022). From stochastic to rough volatility: A new deep learning perspective on the hedging. Available at SSRN 4098535. (Justification: This paper presents a novel perspective on the transition from stochastic to rough volatility using deep learning, which aligns directly with our research question.) |

(D) Motivation/Puzzle

The field of financial derivatives pricing, particularly oil futures, has seen significant advancements with the application of rough volatility models. These models capture the inherent complexity and irregularities of financial markets more accurately than traditional stochastic volatility models. However, their application in oil futures pricing remains relatively unexplored. Furthermore, the potential of deep learning techniques in enhancing the accuracy of these models has not been fully realized. This research aims to bridge this gap, providing insights that could revolutionize oil futures pricing and hedging strategies.

(E) Idea

This research employs rough stochastic volatility specifications to model the term structure of oil futures options prices. The core idea is to provide a comprehensive assessment of the volatility roughness in oil markets and its importance for pricing applications in oil derivatives markets. The research introduces the Hurst parameter as an additional parameter to capture the evolution of the rough attributes.

(F) Data

The research uses prices of WTI oil options on futures traded on the NYMEX from 30-Oct-2006 to 20-Oct-2010. This period is selected for its high volatility in the oil markets, particularly around the Global Financial Crisis. The data includes both prices and implied volatilities, with the latter reaching 60% during 2008. The American-style options prices are converted to European prices using the approximation method provided by Barone-Adesi and Whaley (1987).

(G) Tools

The research employs optimization-based calibration methods to minimize the distance between model data and observed market data. Matlab's "fmincon" routine is used to search for the minimal point of the objective function. The ODEs in equations for the classical model are solved by Matlab's "ode45". For the rough model, the numerical scheme proposed by Callegaro et al. (2020) is used to solve fractional ODE. The integral in the model is computed by the Gauss-Legendre quadrature formula.

(H) What's New?

This research is unique in its application of rough volatility models and deep learning techniques to oil futures pricing. While rough volatility models have been applied in other financial derivatives, their use in oil futures remains limited. Furthermore, the integration of deep learning techniques presents an innovative approach to enhancing the accuracy of these models.

(I) So What?

By improving the accuracy of oil futures pricing, it could lead to more effective hedging strategies and risk management in the oil industry. Furthermore, the insights gained could be applied to other financial derivatives, potentially revolutionizing the field of financial derivatives pricing.

(J) Contribution

This research contributes to the existing body of knowledge by exploring the application of rough volatility models and deep learning in oil futures pricing. It expands on the current understanding of these models and provides a novel perspective on their potential use in financial derivatives pricing.

(K) Other Considerations (Key Findings)

Potential target journals for this research include the SIAM Journal on Financial Mathematics, Energy Economics, and the Journal of Banking & Finance.

The key findings of this study are:

- 1) Rough volatility models can improve the accuracy of oil futures pricing.
- 2) Deep learning techniques can enhance the performance of these models.
- 3) The insights gained could be applied to other financial derivatives.

Topic Area	Hyperlink
Governance	http://bit.ly/2wYLQ7k
Banking	http://bit.ly/2hZSilz
Behavioural Finance	http://bit.ly/2uDFFc8
Public Policy & Regulation	http://bit.ly/2vD39vh
Market Microstructure	http://bit.ly/2vxLExJ
Islamic Finance	http://bit.ly/2vW5GTA
Research Advice	http://bit.ly/2hYUjoe
Stock Liquidity	http://bit.ly/2wK2bNX
Non-bank Financial Institutions	http://bit.ly/2w4P8tg
Bank Subsidy	http://bit.ly/2w4tkhl

Topic Area	Hyperlink
Hedge Funds	http://bit.ly/2fGW3lz
Finance	http://bit.ly/2uWA0cm
Price Discovery	http://bit.ly/2wYrPOE
Board Governance	http://bit.ly/2vylFq0
Financial Literacy	http://bit.ly/2uWvv1n
Superannuation	http://bit.ly/2w55Ubz
Informed Trading	http://bit.ly/2uI0aQK
Imputation Tax Credits	http://bit.ly/2uWpz8J
Executive Overconfidence	http://bit.ly/2vycS7w
Real Estate	http://bit.ly/2vydD0p

Topic Area	Hyperlink
Research Funding	http://bit.ly/2vCSdxK
Insider Trading	http://bit.ly/2w7I7XM
Property Investment	http://bit.ly/2w4DIpw
Risk Management	http://bit.ly/2w7YT9h
Innovation/Finance	http://bit.ly/2uIN0D8
Political Finance	http://bit.ly/2vCST6a
Foreign Portfolio Investment	http://bit.ly/2uI5ILf
Default Risk	http://bit.ly/2wK8alN
CEO Compensation	http://bit.ly/2wYvtaL
Credit Ratings	http://bit.ly/2uElHhr

Topic Area	Hyperlink
IPOs	http://bit.ly/2wYvtY7
Executive Compensation and Debt	http://bit.ly/2w7ZOX8
Bank Risk	http://bit.ly/2vCWT6p
Governance and Leverage	http://bit.ly/2vCzvGl
Spillovers	http://bit.ly/2vDuZao
Banking	http://bit.ly/2fGsWys
Weather & Finance	http://bit.ly/2vypaNa
Refinancing Risk	http://bit.ly/2hZMKxM
Impact Investing	http://bit.ly/2w57SJd
CEO Incentives	http://bit.ly/2uWhzVg

Topic Area	Hyperlink
Corporate Governance	http://bit.ly/2w80QTe
Volatility Linkages	http://bit.ly/2vyiy1n
Interest Rate Risk	http://bit.ly/2w893H2
Innovation/Ownership	http://bit.ly/2uWrA4C
Corporate Control	http://bit.ly/2uE4ZP8
Financial Herding	http://bit.ly/2iuQMZY
Sustainability Investing	http://bit.ly/2vDjHTO
Gender/Insider Trading	http://bit.ly/2i0zBo6
Insider Selling	http://bit.ly/2vWnu17
Financial Risk Tolerance	http://bit.ly/2wKkx19

Topic Area	Hyperlink
Governance/Default Risk	http://bit.ly/2w8cZay
Gender & Risk Tolerance	http://bit.ly/2uWzF9u
Research Agenda	http://bit.ly/2ihJ3lb
Reverse-engineering Pitching	http://bit.ly/2vyXjN6
Earnings-Returns Relation	http://bit.ly/2lmSH83
Bank Risk Exposure	http://bit.ly/2wYMDVG
Momentum Trading	http://bit.ly/2kN33uM
Diversification	http://bit.ly/2kBqdn1
CEO Overconfidence	http://bit.ly/2wYWQ4p
Informed Trading	https://bit.ly/2LhR1XO

Topic Area	Hyperlink
Environmental Finance	https://bit.ly/2KGX7zY
Political Donations	https://bit.ly/2IWZrFG
Finance – Macroeconomic News	https://bit.ly/2IASdDL
Finance – Insider Trading	https://bit.ly/2IARbMp
Finance – Value Premium	https://bit.ly/2GCfunl
Funds – FX Risk	https://bit.ly/2IXRIMV
Finance – Negativity Bias	https://bit.ly/2GCvLZi
Finance – Investor Attention	https://bit.ly/2KLjWme
Commodity Risk Premia	https://bit.ly/2LlygCW
Dividend Imputation	https://bit.ly/2IWVoJp

Bonus content ...!

Bonus content ...!

3 x Invitations → \$free ... why not? ...

- (1) Micro-credential Course on "Pitching Research Matters"
- (2) Engage with PBFJ Pre-Registered Research Initiative
- (3) Engage with an innovative "Centre for Responsible Science"

Bonus content ...!

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- (3) Engage with the innovative "Centre for Responsible Science"

"Pitching Research Matters" (PRM) Micro-credential Course (MC)

... a new self-paced online course!

PRM MC ... landing page (to sign up & enrol)
https://bond.edu.au/microcredentials/pitching-research

Also see video Link: https://bit.ly/3MiOCvi







The Pitching Research Matters course has been designed for research-enabled students or novice researchers who may be feeling frustrated, lost, or even overwhelmed at the beginning of a research journey. If you are looking for a robust strategy to kickstart your research planning, then this course is definitely for you!

As a novice researcher, it is time-critical that you are able to effectively communicate your research ideas in a clear and succinct manner. Among other things, this skill of research communication is a necessary condition for you to receive timely expert guidance and critical feedback.

Course details



Start date: Anytime



Delivery: 100% online self-paced



Format: Microcredential course



Learning time: 10 hours

Some specifics about this course ...

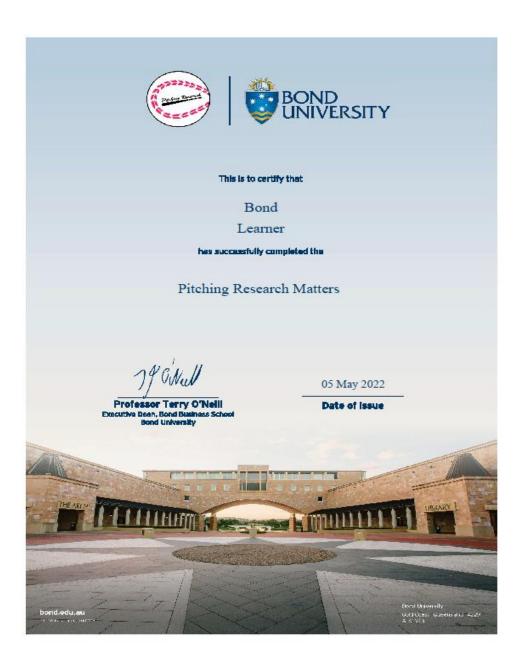
• Timeframe:

- 5-10 hours of activity content (reading, watching, listening, note-taking, cognitive analysing, Internet interaction, MC platform interaction)
- 90 day window to complete
- Assumed Knowledge ... the learner is "research-enabled"
- Rate of progress through course ...
 - Course comprises 3 modules (19 "lessons")
 - Module #1: "Pitching Research Framework" (7 lessons)
 - Module #2: "Some basic guidance on pitching" (5 lessons)
 - Module #3: "Alternative types of pitching" (7 lessons)
 - In each module there are "lessons" and the Learner is told that they are doing lesson "X" of "Y"

Some specifics about this course...

- Course Cost: \$free
- Satisfactory course completion:
 - → fully determined by Final Quiz (20 x Qs)
 - → your score ≥ 70% → success
 - → Unlimited re-dos of Final Quiz
 - → Bond University Certificate

PRM Certificate



... how to sign up for PRM MC

→ See the appendix

Bonus content ...!

3 x Invitations → \$free ... why not? ...

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- (2) Engage with PBFJ Pre-Registered Research Initiative
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Revised Aims & Scope

The Pacific-Basin Finance Journal (PBFJ) aims to provide a specialized forum for the publication of reliable academic research on capital markets within the Asia-Pacific region (but excluding papers that only use US data). Primary emphasis is placed on the highest quality empirical investigations that focus on research questions in the broad realm of financial economics, addressing mainstream contemporary topics relevant to e.g., investments, asset pricing, corporate finance, financial decision-making.

Revised Aims & Scope

• • •

Further, we generally seek to encourage researchers to engage in topics that produce more "useful" research i.e., to produce research that goes meaningfully beyond narrow academic impact. Most notably, such useful research addresses the challenge of solving important and enduring issues of critical relevance to real-world financial problems and/or practical impediments inhibiting optimal decision-making by key stakeholders operating in financial markets.

Revised Aims & Scope

• • •

Moreover, PBFJ strongly welcomes submissions that embrace the principles of "responsible science", reflected in three foundational pillars:

- (1) Credible/reliable research;
- (2) Useful/relevant research; and
- (3) Independent/unbiased research.

Revised Aims & Scope

...

To this end, while we continue to invite the submission of the traditional form of original and completed full-study research manuscripts, we also offer an alternative "pre-registration" pathway to publication as detailed in the PBFJ Editorial Note (accessible using the link below):

https://www.sciencedirect.com/science/article/pii/S0927538X22001329

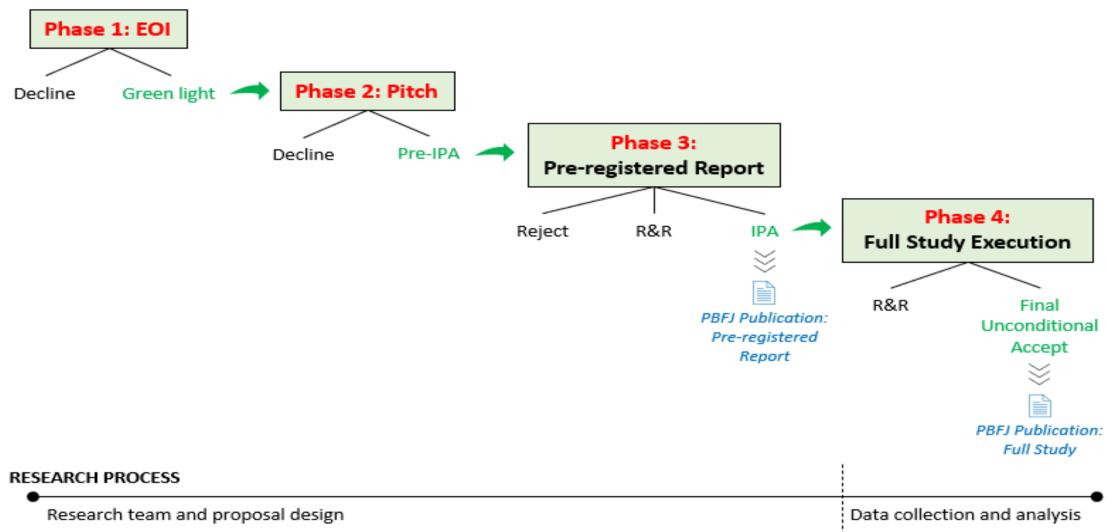
Led by this form of innovative publication, the editors of PBFJ will exercise best efforts to publish well-executed bold and exciting research, irrespective of whether or not it produces statistically significant and/or positive findings. In other words, the editors of PBFJ believe that it is critical we take a conscious stand against publication bias in order to responsibly service our scientific community.

```
PBFJ → six "flavors" →
```

- O Full original study.
- O Replication.
- O Systematic literature review.
- O Team collaboration of a "big science" or "many labs" style mega study.
- O Evidence from the field: industry or practitioner case study or survey.
- O "Engagement and Impact" study.

PBFJ → four-phase process ... →

PRE-REGISTRATION PUBLICATION PROCESS



Bonus content ...!

3 x Invitations → \$free ... why not? ...

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- (2) Engage with PBFJ Pre-Registered Research Initiative
- (3) Engage with the innovative "Centre for Responsible Science"

InSPiR2eS Centre for Responsible Science (IC4RS)

webpage ...

https://pitchingresearch.com/ic4rs/

IC4RS Vision & Goal

The InSPiR2eS Centre for Responsible Science (IC4RS) provides a virtual platform for like-minded researchers to promote and engage in the principles and practices of Responsible Science. The primary vision and goal of IC4RS is to meaningfully facilitate a conducive environment, motivations, and incentives for the next generation of researchers to deliver high quality research that is credible, relevant, and independent. Moreover, the underlying vision of the IC4RS is to service, at scale, remote and underresourced locations around the globe where research training and capacity building in line with the principles of Responsible Science, is, at best, a monumental challenge and, at worst, entirely non-existent.

InSPiR2eS Centre for Responsible Science

Pitching Research: Free Course

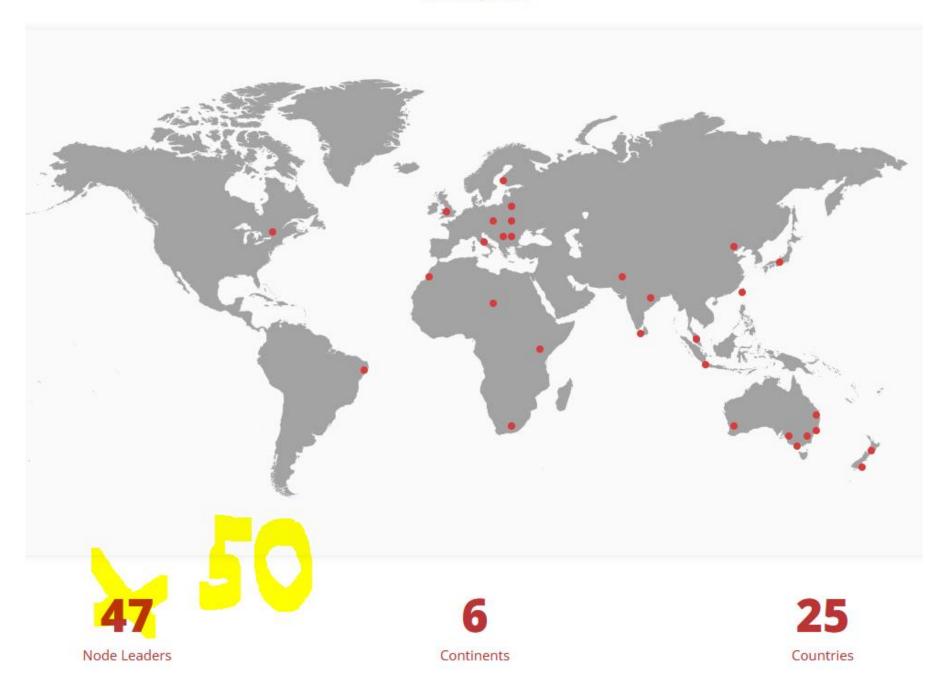
Learn More

Vision & Goal

The InSPiR2eS Centre for Responsible Science (IC4RS) provides a virtual platform for like-minded researchers to promote and engage in the **principles and practices of Responsible**Science. The primary vision and goal of IC4RS is to meaningfully facilitate a conducive environment, motivations, and incentives for the next generation of researchers to deliver **high**quality research that is credible, relevant, and independent. Moreover, the underlying vision of the IC4RS is to service, at scale, remote and under-resourced locations around the globe where research training and capacity building in line with the principles of Responsible Science, is, at best, a monumental challenge and, at worst, entirely non-existent.



Nodes



Current IC4RS Nodes in Africa ...

	University Node Name	City/Country/Jurisdiction	Node Leader Name
1	AAFA	Africa	Yinka Moses
2	Strathmore University	Nairobi/Kenya	David Mathuva
3	International University of Rabat	Rabat/Morocco	Ahmed Imran Hunjra
4	Walter Sisulu University	South Africa	Joseph Akande
5	Stellenbosch University	Stellenbosch/South Africa	<mark>Mesias Alfeus</mark>

THANK YOU!

Professor Robert Faff Bond University & University of Qld

Signature SSRN paper:

"Pitching Research": http://ssrn.com/abstract=2462059

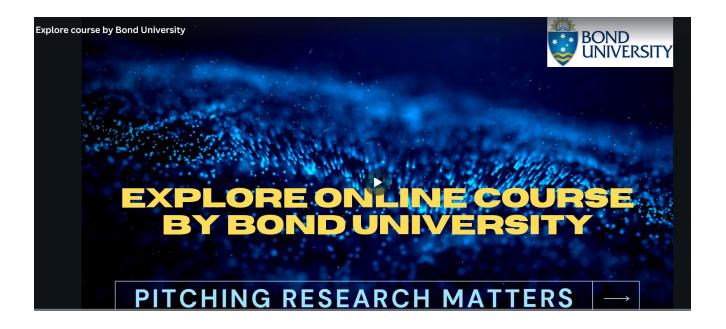
APPENDIX ... how to sign up for PRM MC

How? ... MC sign-up & enrolment guidelines

Video "fly-over" of PRM & enrolment in MC

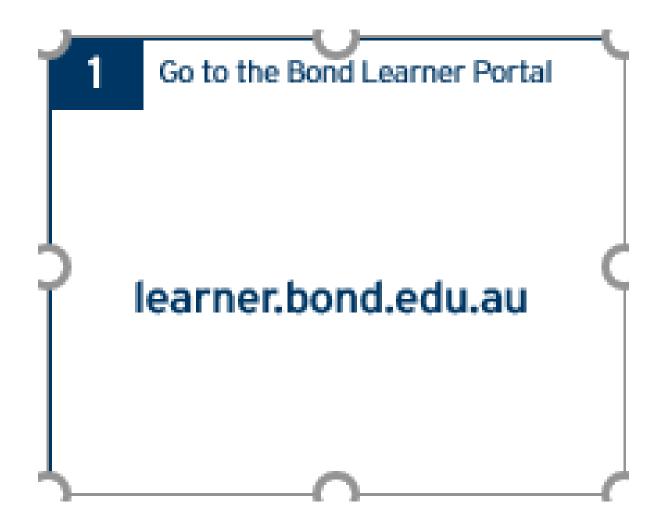
Video Link:

https://bit.ly/3MiOCvi

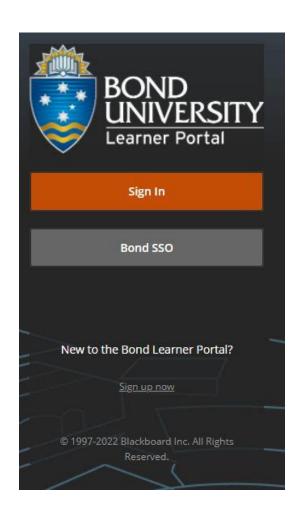


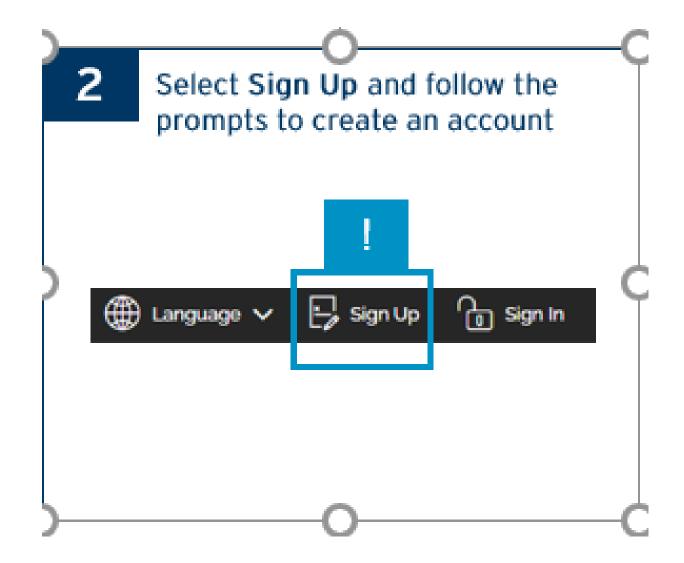


Step-by-step guide ... online sign-up & enrolment

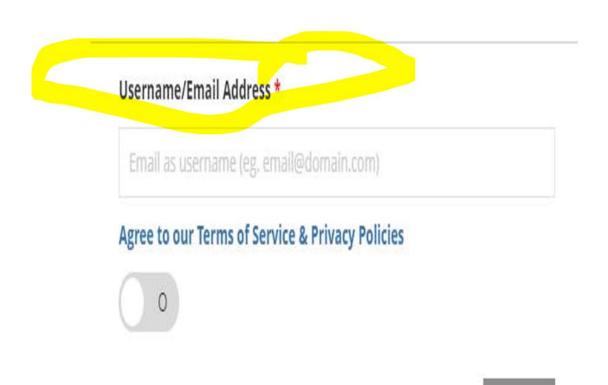


Step 1: Bond University Learner Portal Sign Up





Step 2a: Enter your email



Submit

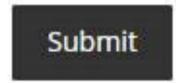
Step 2b: Agree to Terms of Service and Privacy

Username/Email Address *

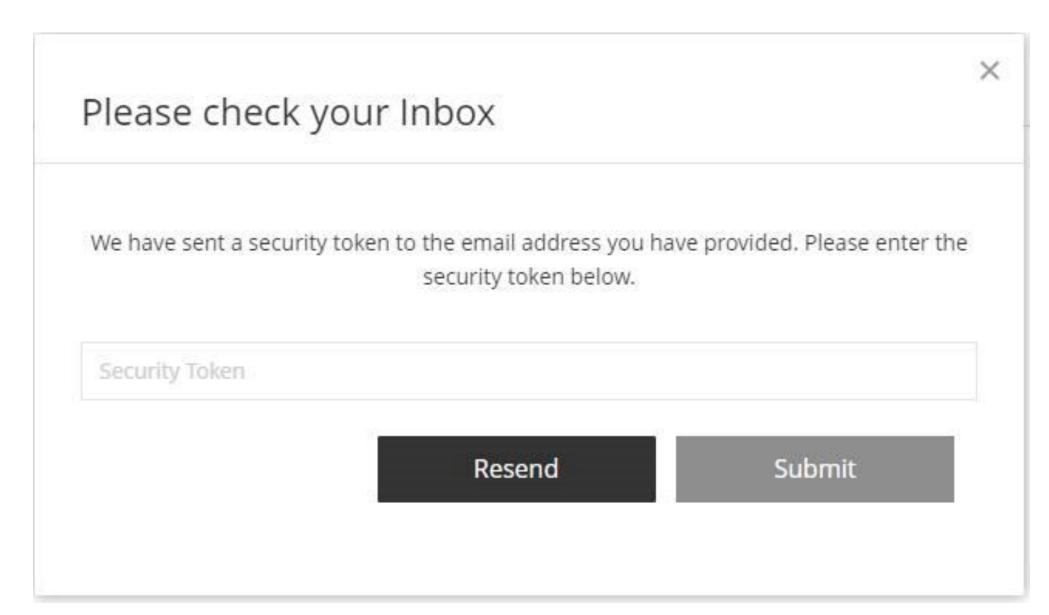
hongducktkt@gmail.com

Agree to our Terms of Service & Privacy Policies





Step 2c: Check your inbox (including Spam or junk folder)



Step 2d: Copy Security Token

Bond University Learner Portal - Security Token D Indox x





Continue sign-up...

Hi!

Welcome to the Bond University Learner portal, and thank you for initiating your sign up.

Please copy the security token below into the space provided back on the learner portal in order to proceed with sign up.

Your security token is:

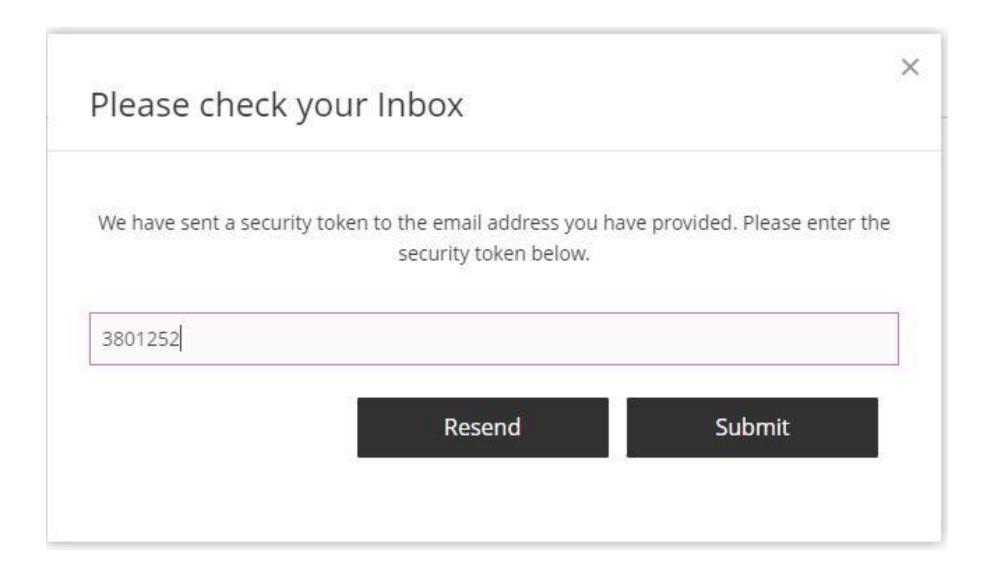
3801252

Kind Regards,

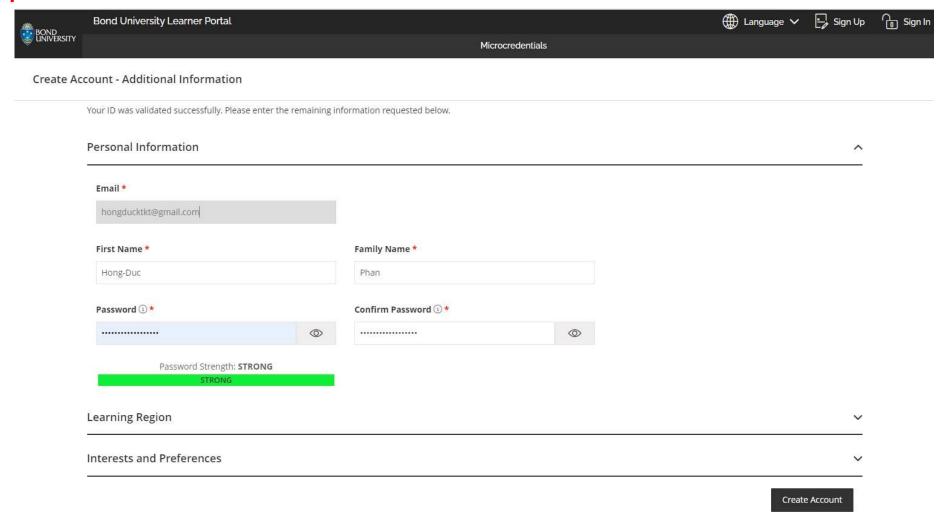
Bond University

info@learner.bond.edu.au

Step 2e: Enter Security Token



Step 2f: Create Account – Additional Information



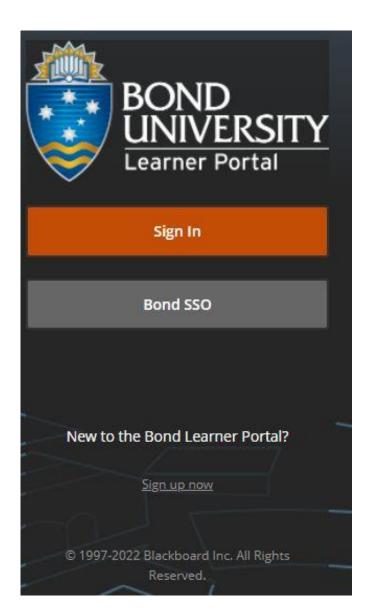
Step 2g: Account Creation Successful – Select Login



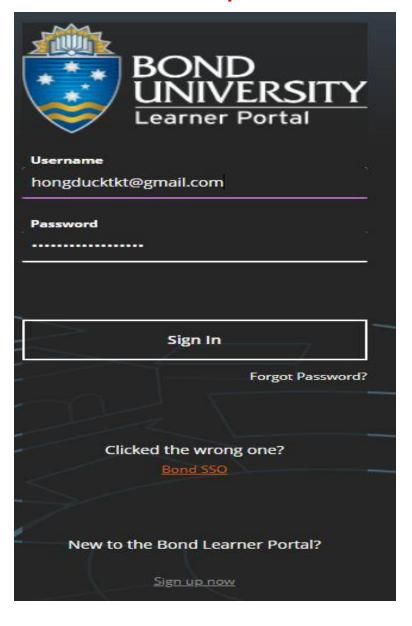
Your account was successfully created. Click the link below to go to the login page.

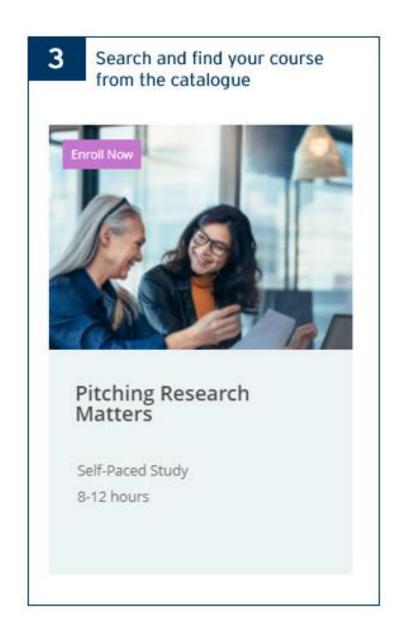
Login

Step 2h: Select Sign in



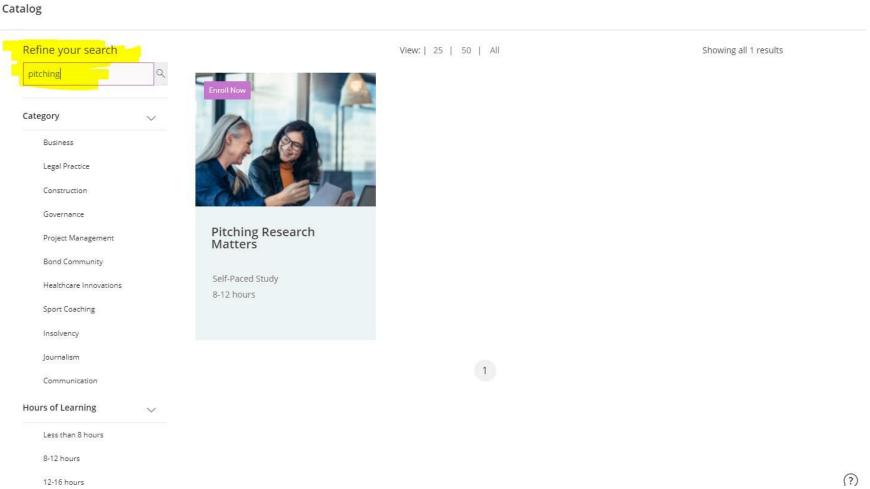
Step 2i: Enter Email and password to sign in



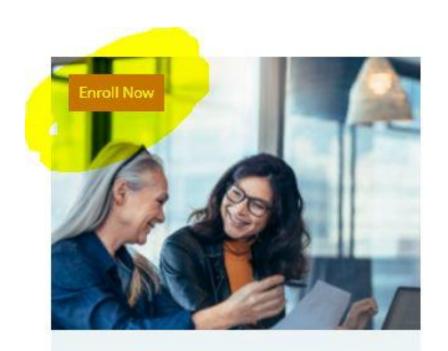




Course Catalog

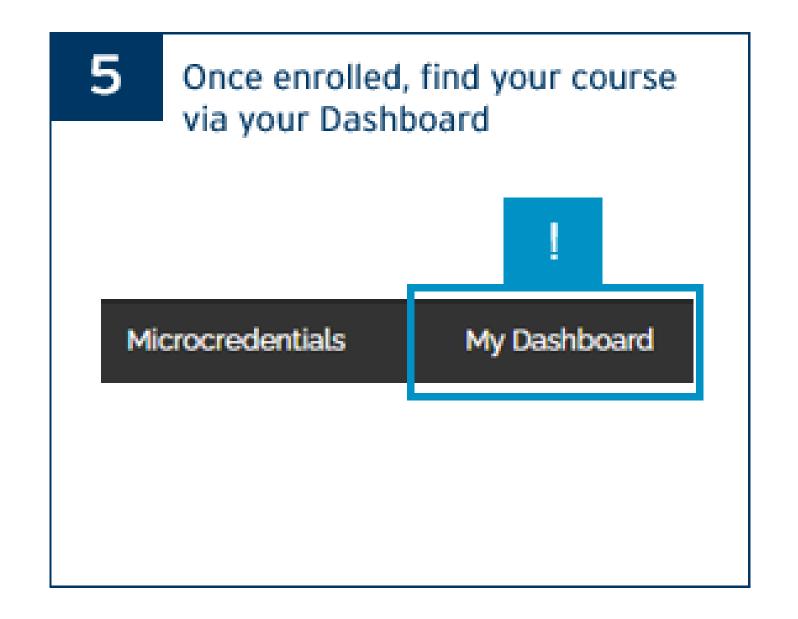


Enrol in your selected course **Enroll Now**



Pitching Research Matters

Self-Paced Study 8-12 hours



Step 5a: Read Course Overview



Pitching Research Matters



Discover the basics of effectively communicating your research ideas to an expert

Enrollment Open: 03-05-2022

Enroll Now

About this course

This course is ideal for you if you are currently a research-enabled student of "research process" or if you are a novice researcher frustrated, lost or even over-whelmed at the beginning of your research journey. More generally, if you are looking for a robust strategy to kick-start your research planning, then this course is definitely for you! As a novice researcher, it is time-critical that you become able to effectively communicate your research ideas in a clear and succinct manner. Among other things, this skill of research communication is necessary condition for you to receive timely expert guidance and critical feedback. This course helps to facilitate foundational understanding of that communication process by providing a simple yet comprehensive framework, operationalized via a "pitching" template. The simple "magic" of this style of pitching your research comes from building your confidence and empowering you to start a meaningful conversation with an experienced research mentor. In this course, you will explore the core building blocks of an effective research pitch that is part of responsible science. By the end of this course, you will understand the various broad types of pitching and how the template is a fully versatile tool that suits different contexts and any stage of research.

Who you will learn from

Professor Robert Faff has a particular passion for nurturing the career trajectories of early career researchers. Given Robert has supervised almost 50 PhD students to successful completion and examined more than 50 PhD dissertations, he is an expert in guiding novice researchers. Building on a 40-year academic career, his signature focus is "Pitching Research".

Course duration

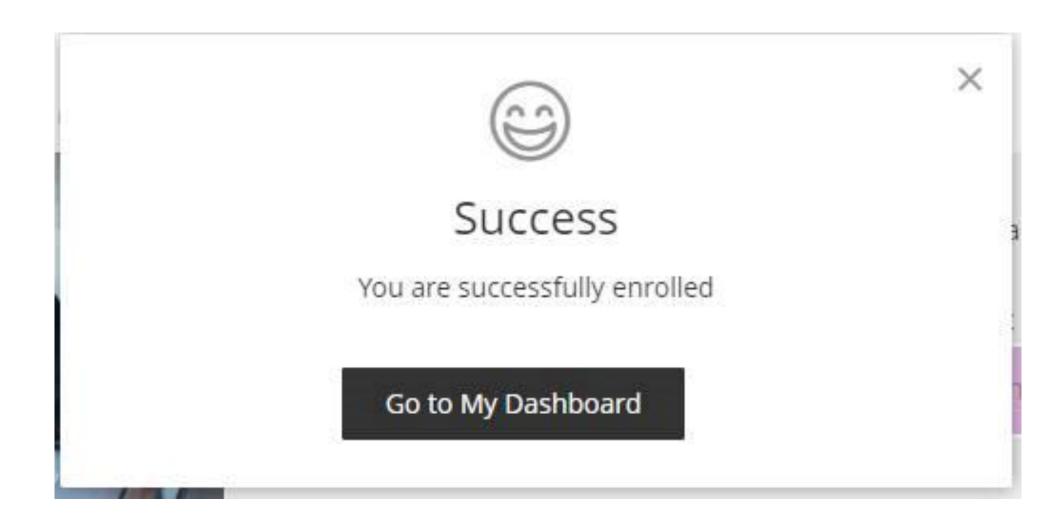
This course will take approximately 10 hours to complete. You can access this course for 90 days from the date of registration.



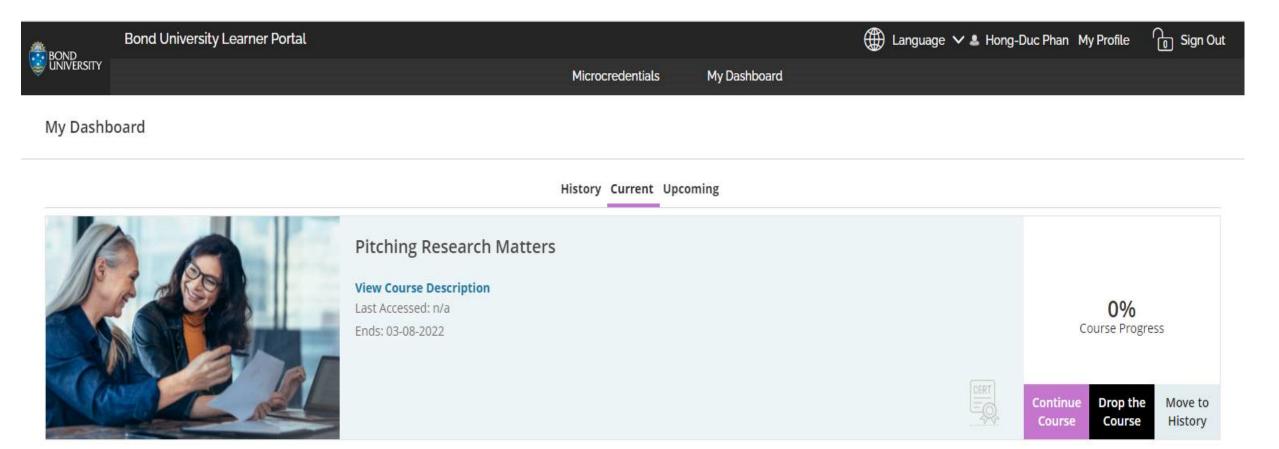
Step 5b: Watch the Intro video



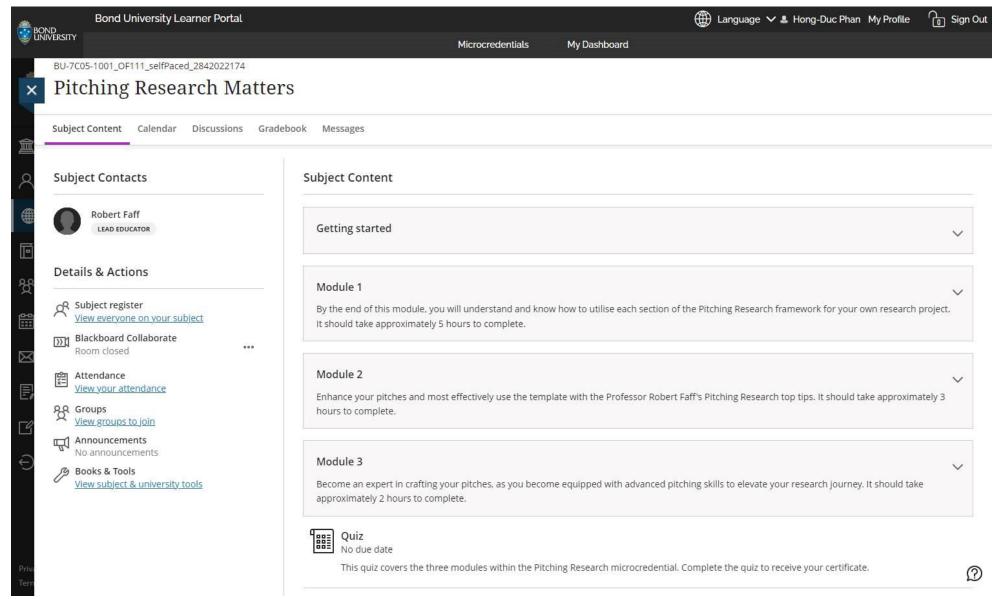
Step 5c: Go to "My Dashboard"



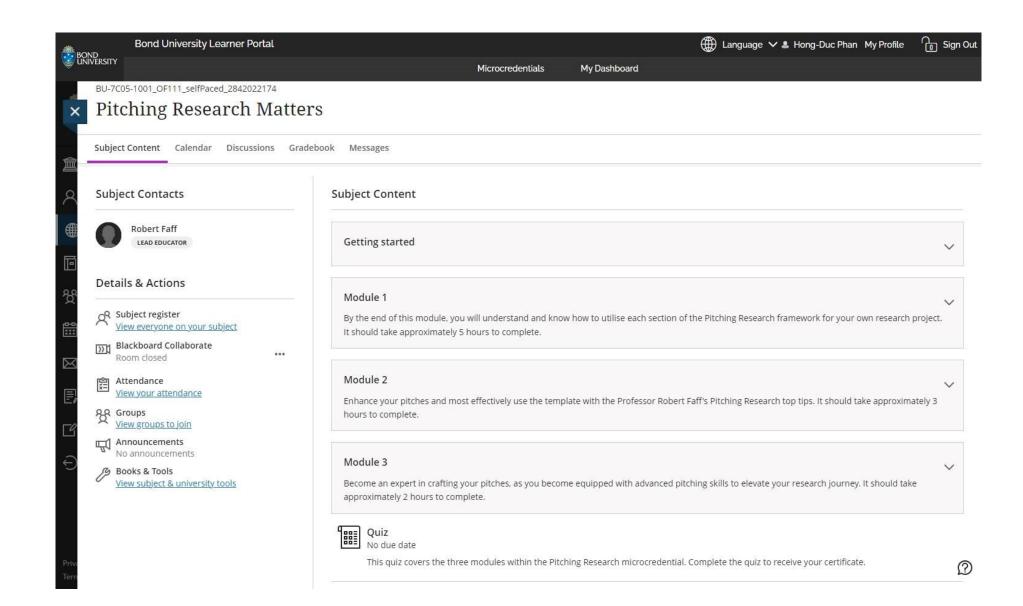
Step 5d: Select "Continue Course"



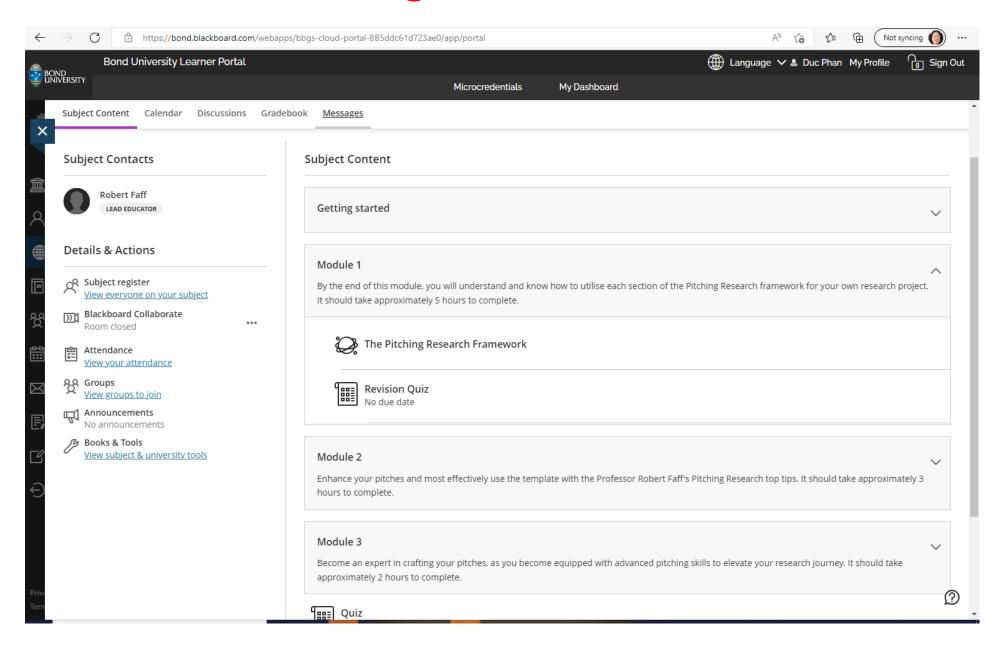
Step 5e: Get Started!



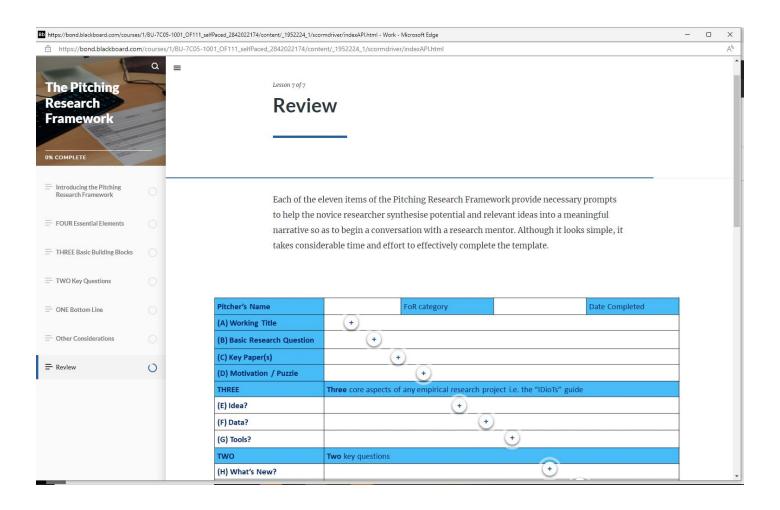
How? ... "sign-posting" the course structure



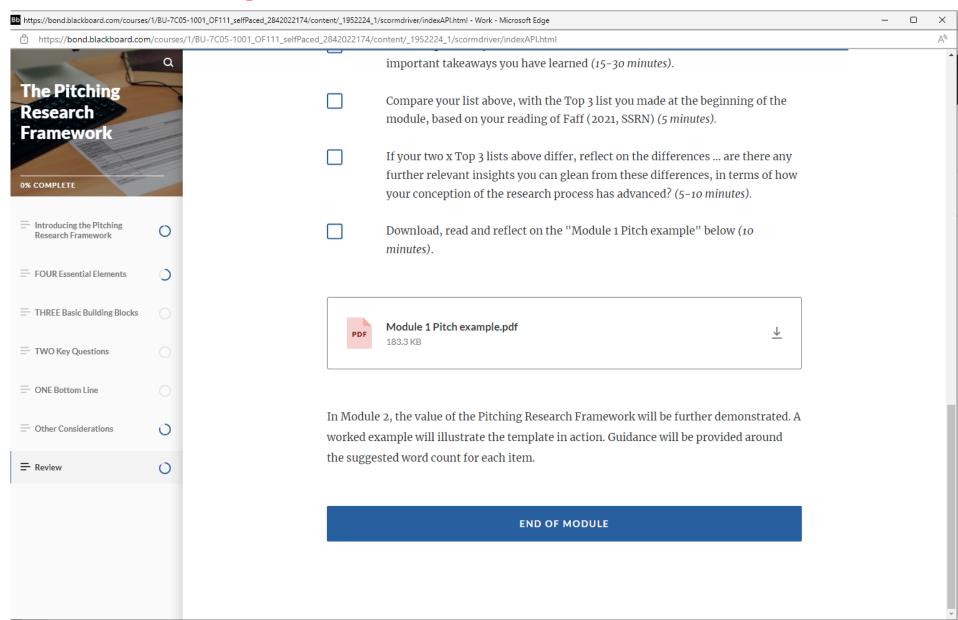
Module 1 – Pitching Research Framework



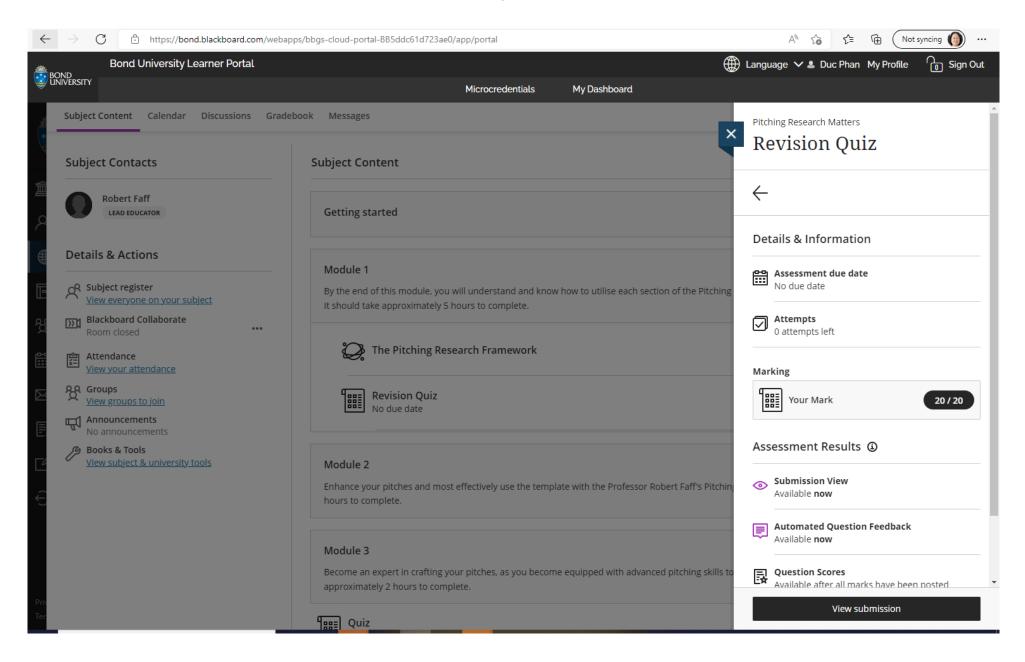
Module 1 Pitching Research Framework – 7 lessons



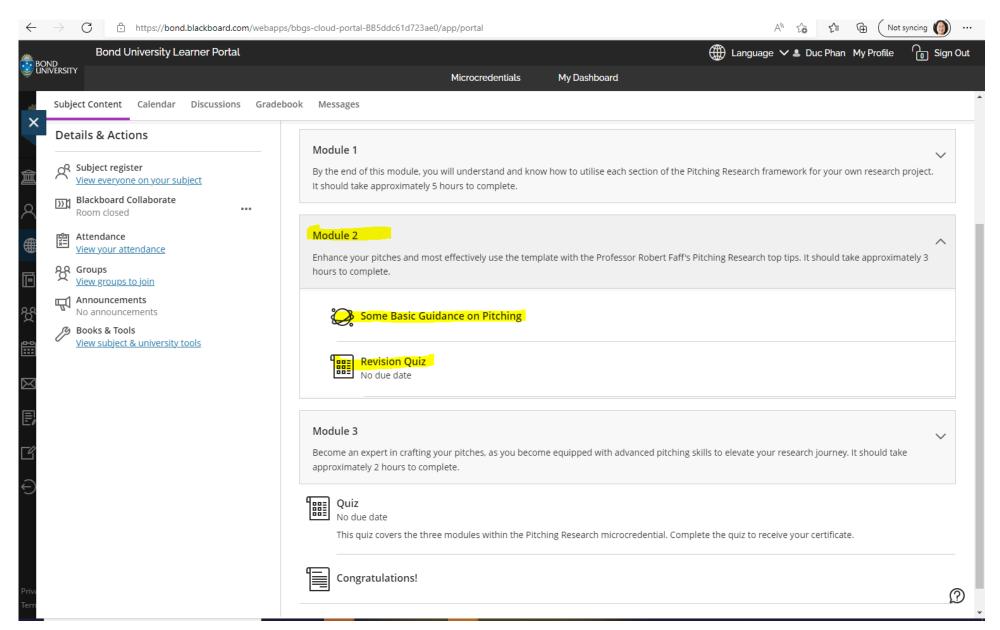
Module 1 Pitching Research Framework – end of module



Module 1 – Revision Quiz



Module 2 – Some Basic guidance on pitching

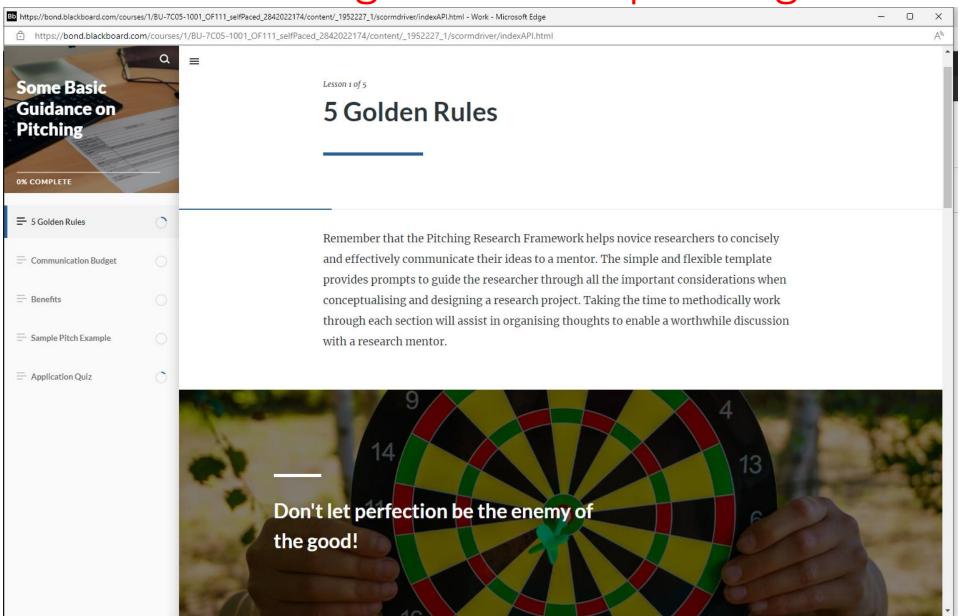




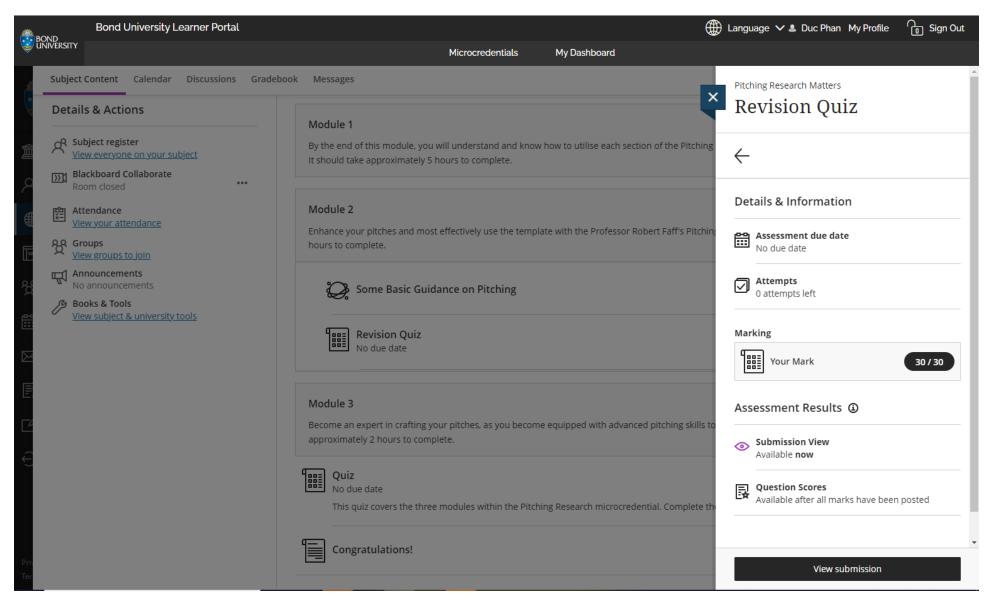


This module appraises the logic underlying the Pitching Research
Framework in further detail. There are five golden rules to remember
when completing the template to ensure that every word counts!
Suggestions for how many words to allocate to each section will also be
provided. And, we end the section with a humorous worked example of

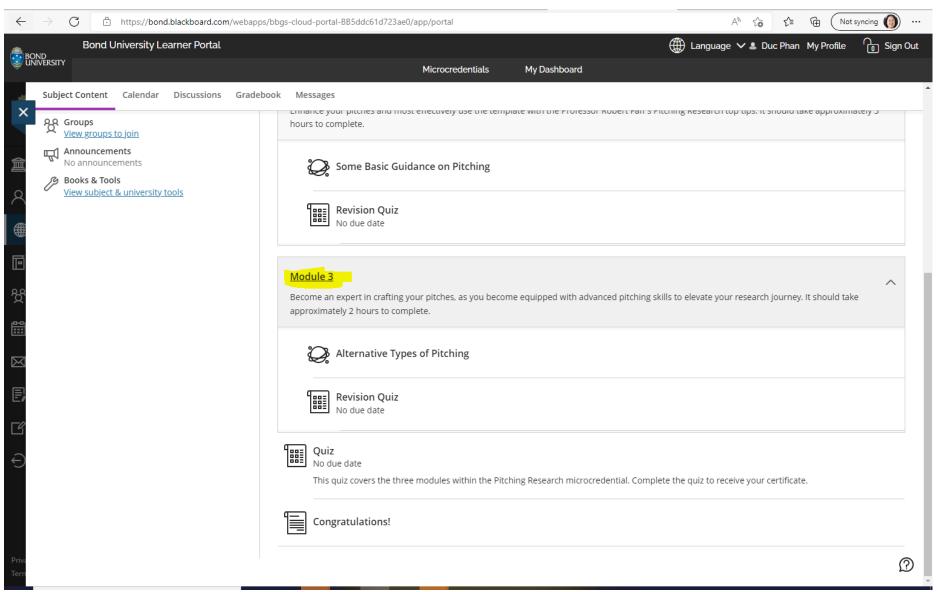
Module 2 – Basic guidance on pitching – 5 lessons



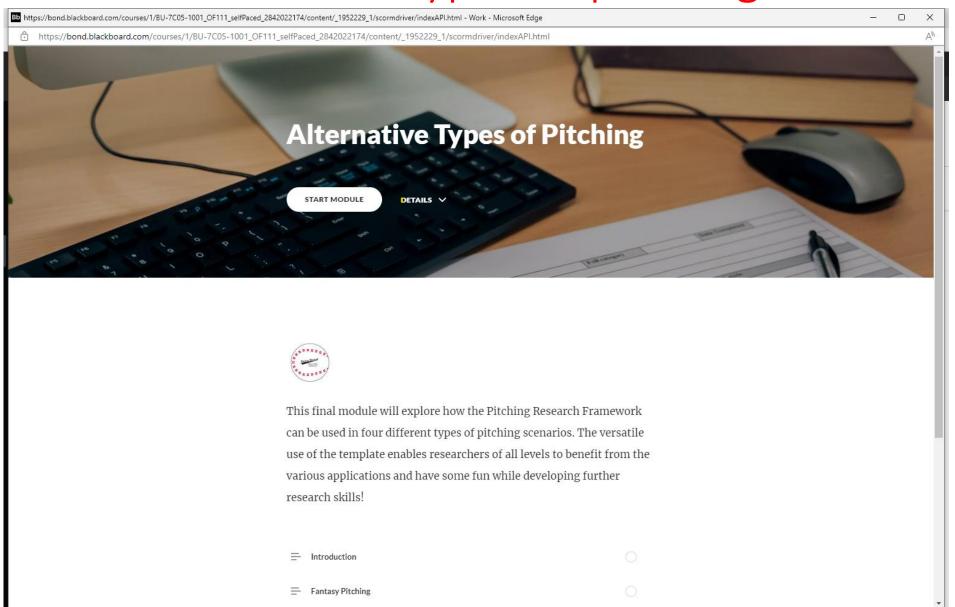
Module 2 – Basic guidance on pitching – Revision Quiz



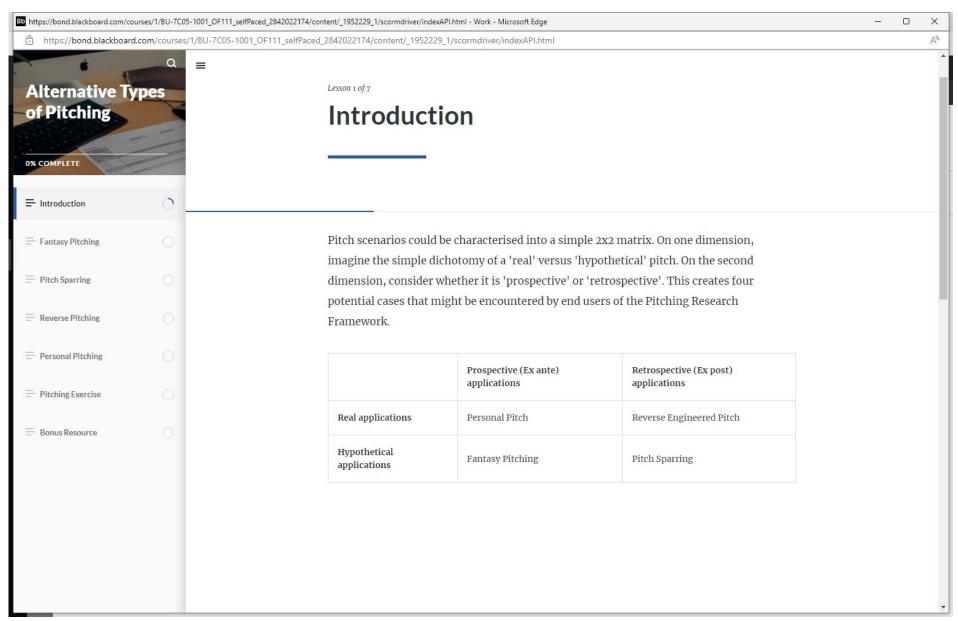
Module 3 – Alternative types of pitching



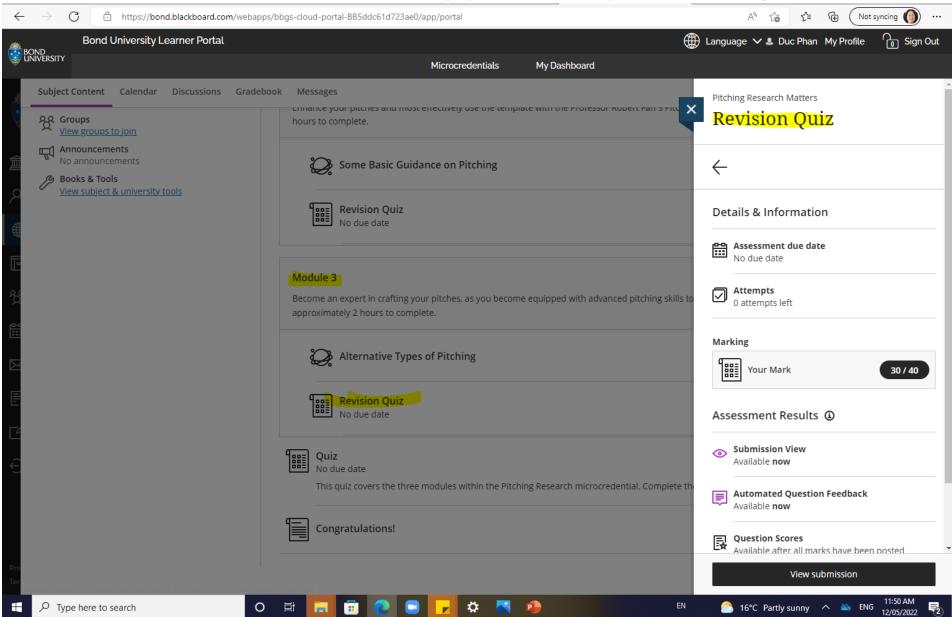
Module 3 – Alternative types of pitching – Start Module



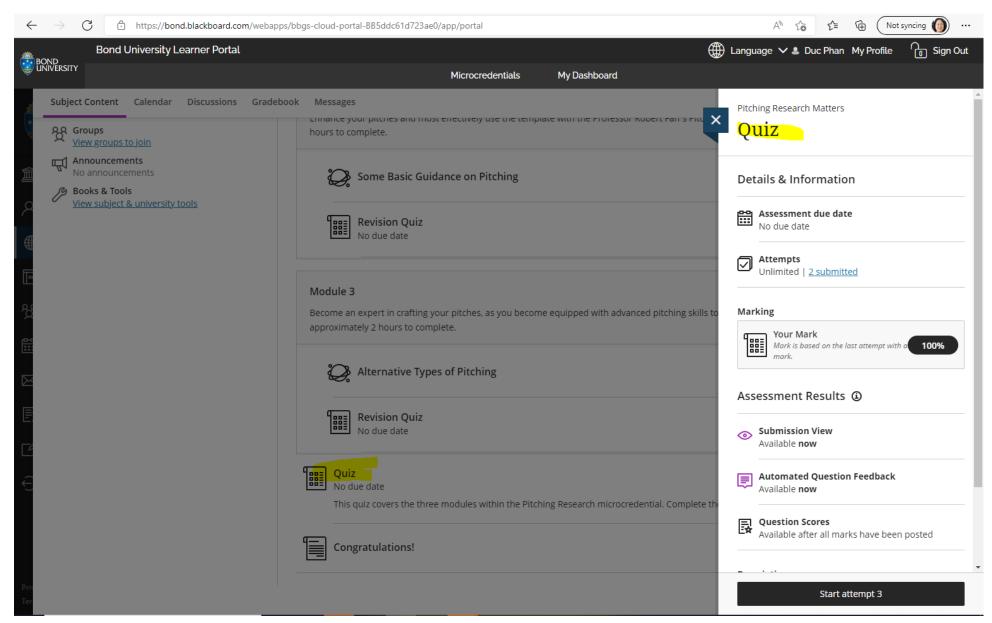
Module 3 – Alternative types of pitching – 7 lessons



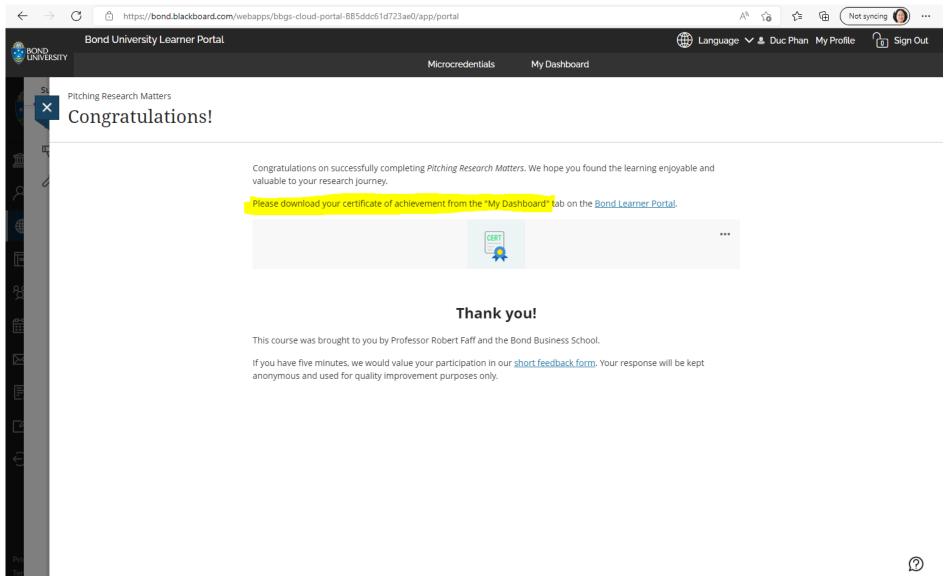
Module 3 – Alternative types of pitching – Revision Quiz



Overall MC FINAL QUIZ



Overall MC ... Congratulations!



Overall MC ... Click "CERT" icon to download Bond U Certificate

