

Creating Knowledge

Conducting Meaningful Research

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Slides posted at

www.navigatingaccounting.com/presentation/presentations

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Conducting Meaningful Research

Assignment

I have requested persons in charge of the Consortia this year to consider offering sessions on long-term scholarly development. My hope is that this will marginally **shift the emphasis away from what is needed to get tenure towards how a young person develops scholarly interests** into a sustainable path for success in substantive research and teaching experiences.

Seeds of Innovation in Accounting Scholarship, Page 16, Greg Waymire

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To whom?

Journal
Editors?

AAA
Committee?

P&T
Committee?

You?

External
Rewards

Internal
Rewards

- Influenced by widely accepted paradigms
- Determine your professional stature
- Determine whether you feed your family

- Satisfy your intellectual curiosity
- Inspire path breaking research
- Noble

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Rhetorical Questions

- Is anyone in the audience willing to tell their dean or provost that their not doing meaningful research?
- Does anyone believe their research is as meaningful as my (non-accounting) benchmarks:
 - Fischer Black & Myron Scholes – finance
 - Ronald Coase – economics
 - Charles Darwin – naturalist
 - Richard Feynman – physics
 - Robert Langer – physics
 - Auguste Rodin – sculpture
 - Monty Roberts – horse training

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Tip 1

Know when research is meaningful to you:

- What are key attributes of good and bad research?
- The depth of your answers will likely evolve as you gain experience and insights from others.

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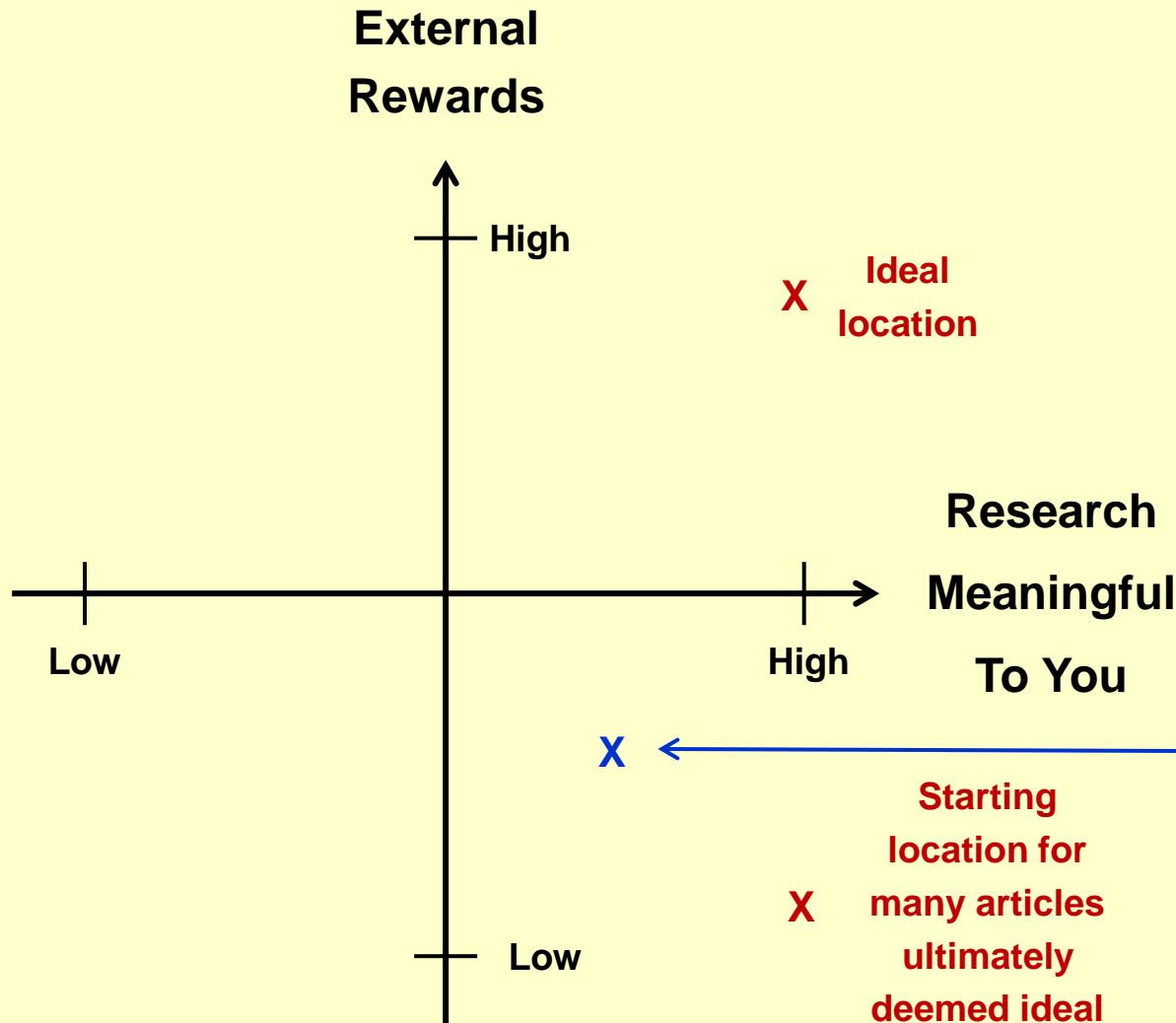
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Example: What's meaningful to me?

- Research is meaningful to the extent it solves a significant problem, discovers or creates something that makes the world a better place to live, or changes the way we think about pervasive and important phenomena by structuring it through theory, empirics, or description.
- Research is bad when it uses theory, data, or both to rigorously establish the obvious.
- Statistically insignificant results about significant issues that result from powerful tests should be valued more than significant results about insignificant issues.

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Tip 2

Know the tradeoffs you are willing to make:

- To what extent are you willing to sacrifice external rewards to pursue research you deem meaningful?

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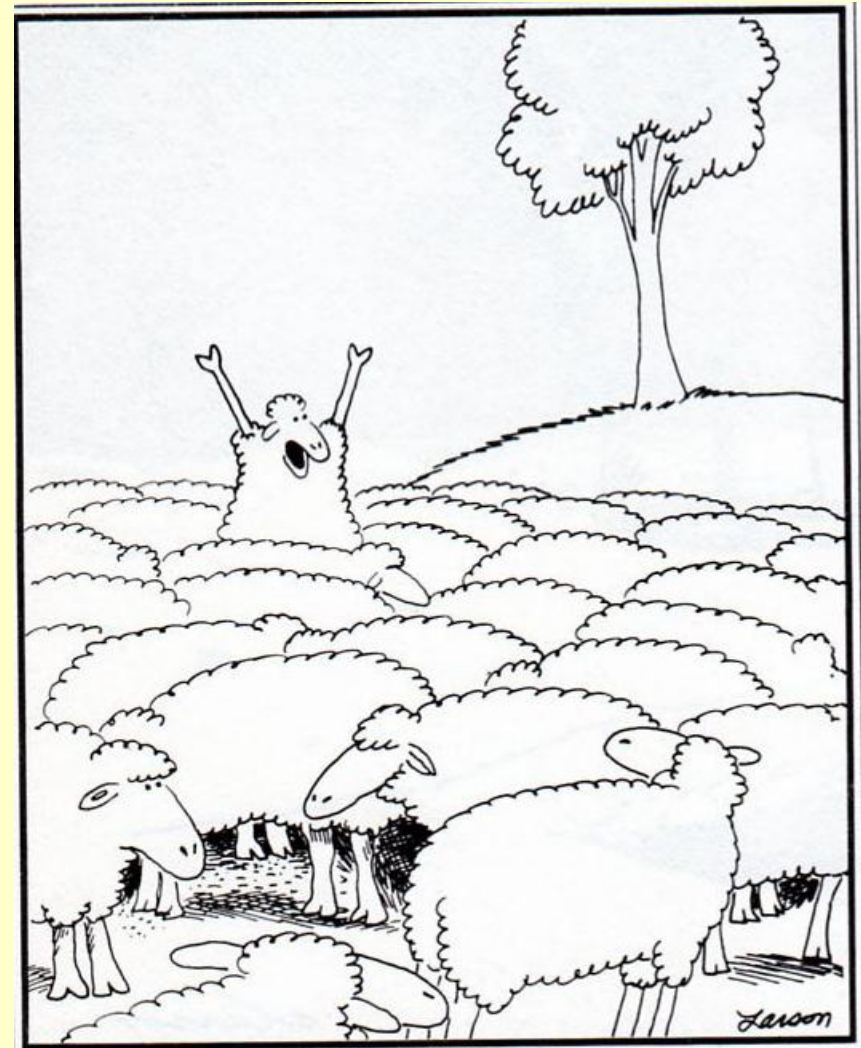
External
Rewards



X Ideal
location

Research
Meaningful
To You

X Starting
location for
many articles
ultimately
deemed ideal



"Wait! Wait! Listen to me! . . . We don't HAVE to be just sheep!"

Have the courage to be different

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- **Favorite Benchmarks**
 - Fisher Black & Myron Scholes
 - Ronald Coase
 - Charles Darwin
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What distinguishes them?

- What they want to know – the knowledge they seek.
- Why they want to know these things – their inspiration.
- Where they look for them – their playgrounds.
- How they look for them – their journeys.
- How they picked their parents – their biggest decision.

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Our questions reveal what we want to know

Average four year old

- Why?
- Why not?
- Which of these things is different from the others?

Sesame Street

Average dean

- Will it affect rankings?
- Will it offend anyone?

Average publisher

- Will it sell?

Average student

- Will it be on the exam?
- What's the answer?

Average professor

- Will it get published?
- Will it get cited?
- Will it affect ratings?

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Average four year old

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Conclusions

- An average four year old has the closest research mindset to my benchmark researchers.
- Perhaps we should think twice before we accuse our students of chasing after grades rather than learning.

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Favorite Benchmarks

- Fisher Black & Myron Scholes
- Ronald Coase
- Charles Darwin
- Richard Feynman
- Robert Langer
- Auguste Rodin
- Monty Roberts
- **Average four-year old**



<http://www.youtube.com/watch?v=FCIGhto1vlg>

Tip 3

Learn from four-year olds

- Be passionately curious about things you observe
- Seek understanding rather than good grades
 - Behave the way you wish your students would behave
- Play the Sesame Street game
 - Which of these things are different from the others?
 - How and why do they differ?

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Tip 4

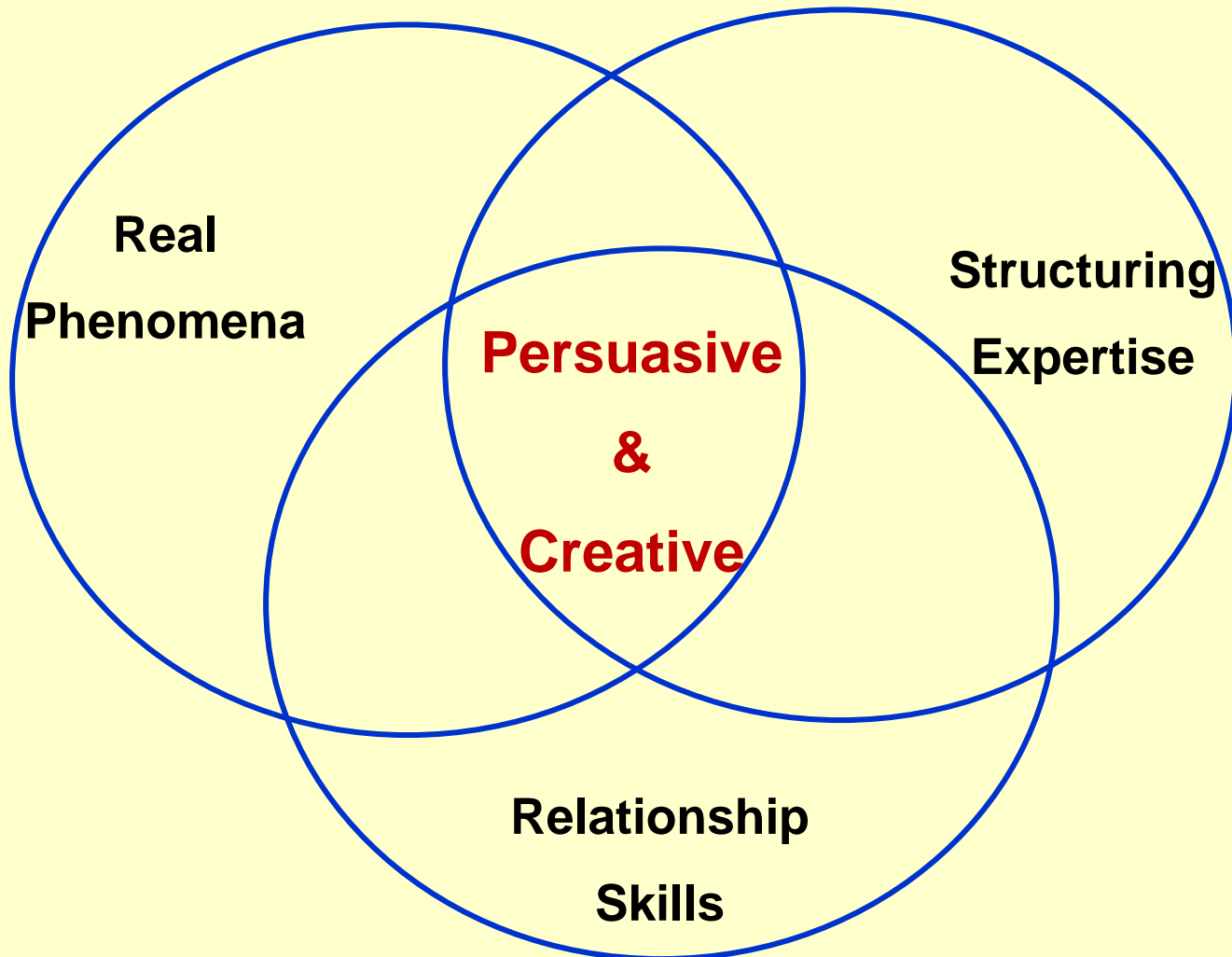
Develop the core competencies of highly successful scholars

- Scholars who are highly successful at teaching, research and consulting have two key attributes:
 - Creative
 - Persuasive
- The key to acquiring these attributes is to make three core competencies associated with three circles as big as possible.

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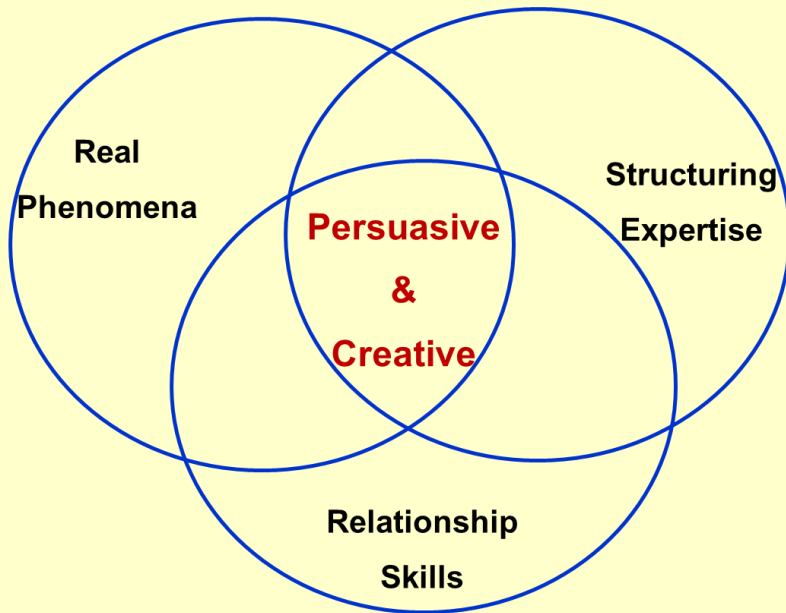
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Core Competencies of Highly Successful Scholars



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Tip 5

Beware of false dichotomies

- Teaching vs. research
- Theory vs. practice
- Create vs. disseminate
- Historical values vs. fair values
- User vs. preparer

A **dichotomy** is a set of two mutually exclusive, jointly exhaustive alternatives.

A **false dichotomy** is a dichotomy that is not jointly exhaustive (there are other alternatives), or that is not mutually exclusive (the alternatives overlap), or that is possibly neither.

<http://c2.com/cgi/wiki?FalseDichotomy>

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Favorite Benchmarks

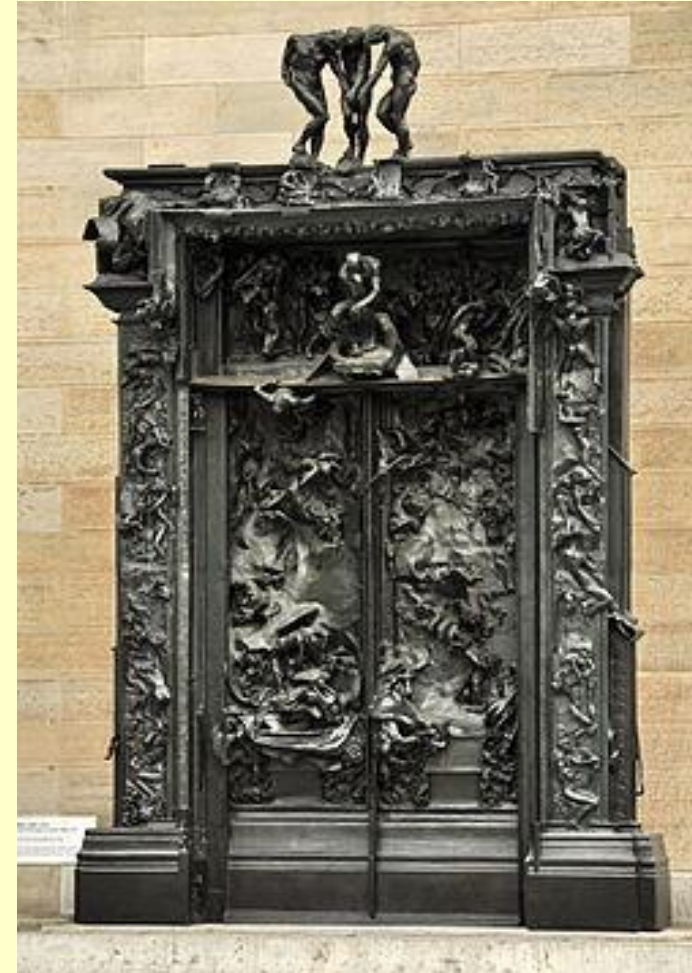
- Fisher Black & Myron Scholes
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Tip 6

Be persistent

- “Rodin would continue to work on and off on this project for 37 years, until his death in 1917.”

http://en.wikipedia.org/wiki/The_Gates_of_Hell



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Favorite Benchmarks

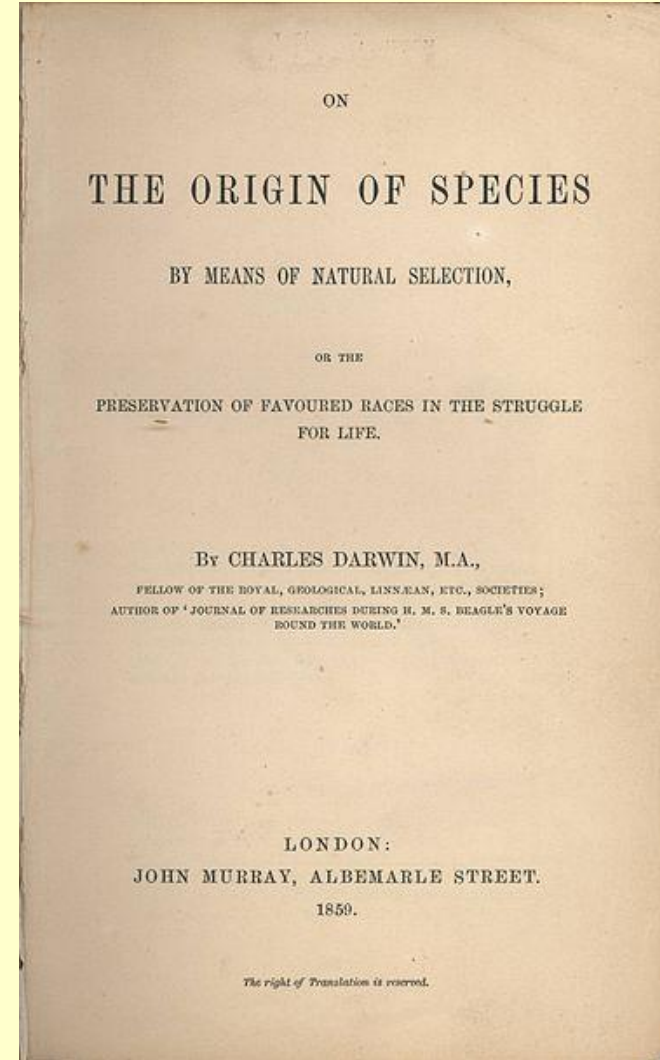
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Be persistent

- Darwin had completed his theory by 1838 but didn't publish until 1859.

http://en.wikipedia.org/wiki/Publication_of_Darwin's_theory



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Tip 6

Be persistent

- “She [the Queen] told me she was amazed how the filly had responded, that I should feel proud of the work I was doing.
- How long I had waited to hear someone say just that. For most of my life my ideas on schooling horses had been scorned and rejected, my work done in virtual seclusion because no one was ready to use it ...
- Imagine the impact of all of this. It was as though I was finally allowed out into the light.”

Page 194, The Man Who Listens to Horses

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Tip 7

Immerse yourself deeply into reality

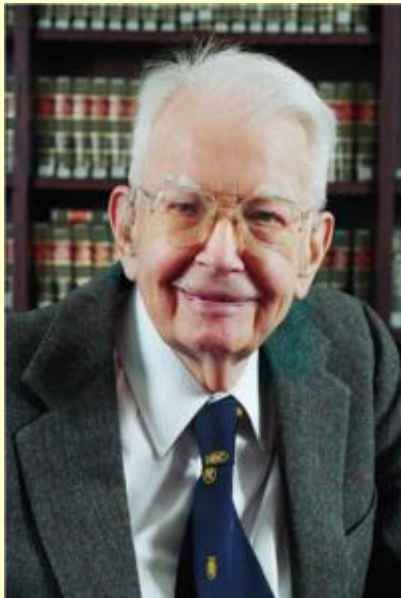
- Question for Myron Scholes:
 - Where do you get research ideas?
- Response:
 - I browse through business publications such as the Wall Street Journal, Fortune or Business Week until I see the word “billion”
 - Then I ask myself whether I have anything to add to the discussion

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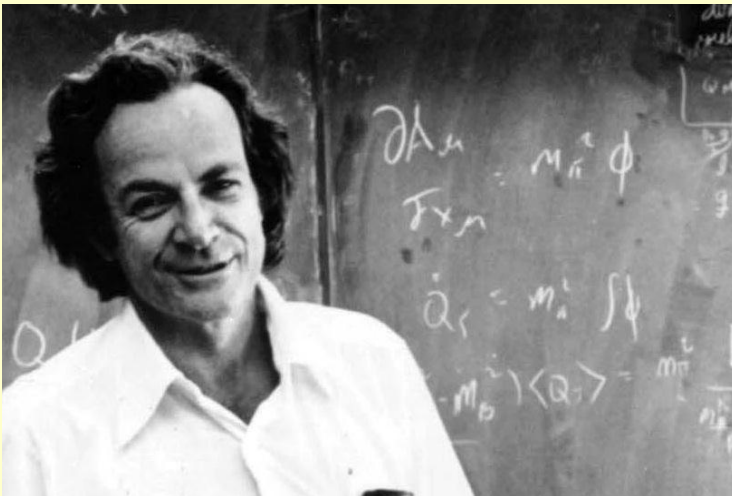
- “The young Mr. Coase first grew interested in the workings of firms when he travelled around America’s industrial heartland on a scholarship in 1931-32.
- He abandoned his textbooks and asked businessmen why they did what they did.
- He has long chided his fellow economists for scrawling hieroglyphics on blackboards rather than looking at what it actually takes to run a business.”

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<http://uweanimation.blogspot.com/2011/03/interesting-scientist-richard-feynman.html>

Tip 8

Loosen up and have some fun

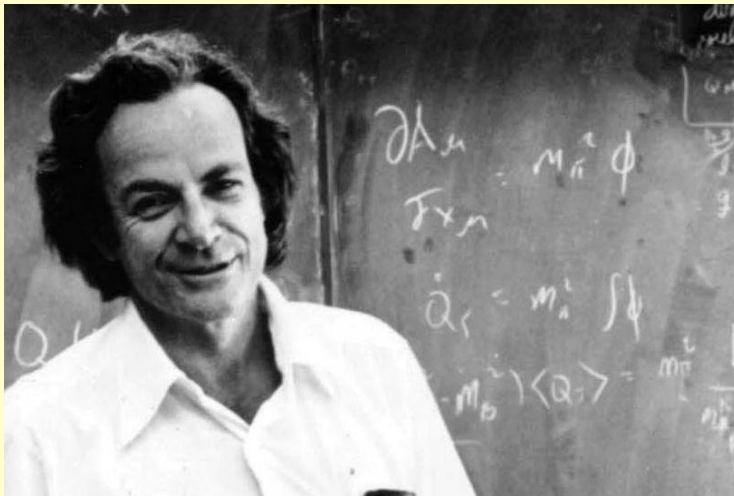
- “So I got this new attitude. Now that I *am* burned out and I will never accomplish anything ... I’m going to play with physics, whenever I want to, without worrying about any importance whatsoever.
- Within a week I was in the cafeteria and some guy throws a plate in the air. As the plate went up in the air, I saw it wobble The diagrams and the whole business I got the Nobel Prize for came from that piddling around with the wobbling plate.”

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Tip 9

Meet Feynman's integrity standard

- "I'm talking about a specific, extra type of integrity that is not lying, but bending over backwards to show you may be wrong..."
- One example of the principle is this: If you've made up your mind to test a theory, or you want to explain some idea, you should always decide to publish it whichever way it comes out.
- If we only publish results of a certain kind, we can make the arguments look good."

Page 343, Surely You're Joking Mr. Feynman

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<http://engineering.dartmouth.edu/events/investiture/2010/langer/>

Tip 10

Dream big dreams and don't give up on your dreams

- “Dr. Langer has written nearly 1,130 articles. He also has approximately 800 issued and pending patents worldwide. Dr. Langer’s patents have been licensed or sublicensed to over 220 pharmaceutical, chemical, biotechnology and medical device companies. He is the most cited engineer in history. ...
- He is one of very few people ever elected to all three United States National Academies and the youngest in history (at age 43) to ever receive this distinction.”

<http://web.mit.edu/langerlab/langer.html>

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Summary

1. Know when research is meaningful to you
2. Know the tradeoffs you are willing to make
3. Learn from four-year olds
4. Beware of false dichotomies
5. Develop the core competencies of highly successful scholars
6. Be persistent
7. Immerse yourself deeply into reality
8. Loosen up and have some fun
9. Meet Feynman's integrity standard
10. Dream big dreams and don't give up on your dreams

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Take your passion and make it happen!

"Flashdance ...What a Feeling" by Irene Cara

Life is a journey, not a destination!

Ralf Waldo Emerson

*Love your work and it will be meaningful
to you and hopefully to others!*