Chapter 6: Learner Engagement & Reflection
Undergraduate studies
B.A (Hons) in Accounting & Finance

Advanced International Accounting

Graduate studies
M.Sc. in International Accounting & Finance

Operation & Governance of Financial Markets

The Financial Crisis & Recession

- The last days of Lehman’s
- Economic Ideology
- Government Bailouts
- The financial crisis

Enron “The smartest guys in the room”

Research Topic
Corporate Failure

Research Plan & Proposal

Research Methodology Lectures

The recurring themes in Corporate Failure

Awareness of data collection & analysis procedures

Phase 1: The Origins

Phase 2: The Process

The Research Process

- Literature Review
- Research Methods
- Data collection & analysis
- Discussion & findings
- Submission
6. Introduction

This is the final chapter of this dissertation and it is in line with the research guidelines as provided by the college. Furthermore, it explains how the researcher developed an interest in the research topic and reflects on the learning process and skills acquired and enhanced by the process. The cognitive map is divided into three phases discussed below.

6.1 Phase 1 – The Origins

The road to this research topic was paved years ago during my secondary education, with the financial crisis in 2008 and the proceeding recession sowing the seeds that developed a plumule for an interest in further study. Furthermore, the study of corporate governance in one of accounting modules led to an insight into the issues that led to the demise of Enron in the documentary “The smartest guys in the room”. So following my undergraduate degree, I pursued a goal of completing a master’s degree in accounting and this presented the
opportunity for research, with a module on the operation and governance of financial markets galvanising my desire to further explore the themes in CF.

Having made up my mind on a research topic, full-year lectures on research methodology together with the prerequisite research plan, presentations and proposal enabled me to narrow down the topic to the exploration of “The recurring themes in corporate-failures & bankruptcy prediction models”. However, as with many big projects, I made a decision to drop the bankruptcy prediction aspect of the research due to the anticipated complexities of combing the two aspects of the research within the limited time-frame.

Prior to that, I was finding it hard to assimilate the research method terminologies during lectures, so I took forged with an intense study of the relevant books to increase my understanding of the various techniques and procedures discussed during lectures.

Consequently, with a heightened understanding & awareness of the various research techniques & terminologies, an excellent showing at the exams backed-up by excellent individual reports and group projects, the research process began in earnest.

6.2 Phase 2 – The Process

Using the skills I had enhanced through critical and comprehensive reports, I began the research process by planning the structure for my dissertation. I had just completed the first chapter when I was informed in a meeting with my supervisor that primary data collection was critical to my ability to forge ahead. This hit me hard, as I was told that I would have to change my research topic if data collection wasn’t achieved. Consequently this led to a week’s delay filled with anxiety as regards the ability to get my primary data and a plan for a back-up topic ensued. However, as luck was on my side, having made a lot of phone calls and sent a good few emails. A participant granted my request for a research-interview thus galvanising me to forge ahead with the literature-review. That was the second time I was genuinely worried about my research. That first was before my induction.

The research progressed steadily and I often answered and gave advice to some MBA students who wanted clarity on the different aspect of their research. Furthermore, the skills enhanced through my projects, together with the knowledge of the causes of the financial-crisis and the themes in failures enabled me to complete the research process, including mastering the use of the qualitative software NVivo.
6.3 Phase 3 – Reflection & the future

With the research process completed before deadline, I felt a sense of accomplishment. My mantra during the year was:

*Think positively and masterfully with confidence and faith, and life becomes more secure, more fraught with activity, richer in achievement and experience*. Eddie Rickenbacker

Moreover, I had worked smartly as emphasized by many lecturers especially Mr Brennan the personal and professional development lecturer. Those long winter days and early Saturdays in the library had paid its dividends. Furthermore, I was able to enjoy the World-Cup whilst meeting weekly deadlines as regards the research. Thus emphasizing my organisational abilities.

Moreover, I had acquired live long skills as shown in the map through the research process and have utilized and sharpened my skills in analysis & project-management. Furthermore, I believe that I’m now an expert on the issue, having broadened my knowledge in the field of corporate failure & research methodologies. Moreover with a career in corporate audits and the financial services ahead of me, it is certain that I have acquired the necessary skills personal, interpersonal and otherwise to be able to pursue my dream and add value to the workplace and to clients. Besides, with an awareness of the themes in CF and my research capabilities, I will now be able to understand and observe CF issues first hand.

Furthermore, master’s studies was favoured by my learning style of being a reflector/theorist, thus (See Appendix 3) and in the future, I hope to pursue an Executive-MBA degree or even a doctorate because education and learning is a continuous process. But until then, in contrast to the conclusion in Chapter-5, I would ensure that the 1% of human in me doesn’t lead to another corporate failure.

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