Department	Finance, Risk Management and Banking
Discipline	Finance
Research Focus Area	**International and Development Finance**
Total Capacity for this Research Focus Area	17 MPhil students 15 PhD students

Supervision Team details:	Academic Profiles
Prof Patricia Makoni [1]**(Contact person for this focus area)** Office: NSR 5-88 Email: makonpl@unisa.ac.za **Google Scholar**: https://scholar.google.de/citations?user=DCwOXAIAAAAJ&hl=en&oi=sra **ORCID**: https://orcid.org/0000-0002-9038-1411 **Institutional repository link**: http://hdl.handle.net/10500/25052 Niche areas: • International Finance • Development Finance • Financial Market Development • Institutions and Governance 2026 Supervision capacity: • MPhil: 2 • PhD: 3	Patricia Makoni is a Full Professor in the Department of Finance, Risk Management and Banking at the University of South Africa. She holds a PhD in Finance from the University of Witwatersrand. Her research interests are international finance, financial market development, institutional governance, as well as development finance (encompassing targets of the UN Agenda 2030 SDGs and those of the African Union's Agenda 2063). She has published extensively on a variety of finance and investment-related topics. Prof Makoni's postgraduate supervision experience has seen her handling a portfolio of both Masters' and PhD candidates at UNISA and other universities in South Africa, many of whom have graduated *cum laude* at the Master's level. She has also supervised over 15 Doctoral students to completion. Further, Prof Makoni is a contributing author to some South African finance textbooks and also serves on Conference Scientific Committees. Proposed studies should preferably be quantitative and use secondary data.
Prof Godfrey Marozva Office: NSR 5-99 Email: marozg@unisa.ac.za ORCID: 0000-0002-7028-4462 Institutional repository link: http://uir.unisa.ac.za/handle/10500/23292 Niche areas: • Development Finance • International Finance 2026 Supervision capacity: • MPhil: 2 • PhD: 2	Godfrey Marozva is an NRF-rated Professor in the Department of Finance, Risk Management and Banking. He completed his doctoral degree at the University of South Africa in the field of financial frictions and liquidity management. Godfrey has published extensively on financial markets, liquidity risk and derivatives. He is currently supervising masters' students and PhD students. His broad area of research is financial markets, investments, asset pricing, liquidity management, financial modelling and derivatives. Godfrey has comprehensive knowledge and experience of several econometric techniques and models; therefore, the studies should be quantitative through the usage of both primary data and secondary data.

[1] Please note that consulting the research focus area leader is no assurance that your application will be approved. If, however, your application is approved, it is also not a guarantee that he/she will be allocated as your supervisor.

Prof Raphael Tabani Mpofu Office: Inhlanyelo Hub NPC St Patrick's House 63 St Patricks Road, New Muckleneuk, Pretoria Email: mpofurt@unisa.ac.za Google Scholar: https://scholar.google.com/citations?user=95O9Be4AAAAJ&hl=en ORCID: https://orcid.org/0000-0003-2828-2137 Niche areas: • Development Finance • MSME development and Finance • Investment Management • Corporate Finance • International Finance 2026 Supervision capacity: • MPhil: 0 • PhD: 2	Raphael Mpofu holds an Honours Bachelor of Business Studies degree from the University of Zimbabwe, an MBA degree from the Rotman School of Management, University of Toronto, Canada, and a PhD from the University of Bradford, United Kingdom. Current research interests include Blue Ocean Economy; Economic Development; African Union Agenda 2063; Incubation as a Strategy for Enterprise Development; Youth Entrepreneurship; Entrepreneurship for Millennials and Social Entrepreneurship. He is a Professor of Finance in the College of Economic and Management Sciences. He has consulted widely across Southern Africa to several SMMEs and JSE/FTSE listed companies. He has published in several journal articles and contributed to books on investment management, business management and entrepreneurship.
Prof Daniel Makina Email: danmakina2013@gmail.com ORCID: 0000-0003-2930-2187 Niche areas: • FinTech • Development Finance • Financial Governance • Migration Economics 2026 Supervision capacity: • MPhil: 2 • PhD: 3	Daniel Makina is an Emeritus Professor of Finance. He completed his PhD degree at Wits University in the field of financial markets. He has published on various financial markets, banking and migration economics aspects. He has supervised to completion several students at both PhD and master's degree levels. His broad research interests include FinTech, financial inclusion, corporate governance and migration economics.
Prof Athenia Bongani Sibindi Office: NSR 5-84 Email: sibinab@unisa.ac.za ORCID: 0000-0003-0953-8424 Institutional repository link: http://hdl.handle.net/10500/20122 Niche areas: • Sustainable Finance • Alternative Finance • Financial market development • Financial inclusion 2026 Supervision capacity:	Athenia Bongani Sibindi is an NRF-rated Professor of Finance, Risk and Insurance. He holds a PhD in Finance from UNISA. Further, Athenia is a Fellow of the Insurance Institute of South Africa (FIISA) and a Certified Risk Management Practitioner (CRM Prac). He has published extensively on financial market development and financial technology adoption. Prof Sibindi has supervised many master's and PhD students to completion. His research interests include financial access, alternative access, sustainable finance, and financial inclusion. Athenia is knowledgeable in several econometric techniques. Proposed studies should be quantitative.

• MPhil: 0 • PhD: 1	
Prof Kunofiwa Tsaurai Office: NSR 5-91 Email: tsaurk@unisa.ac.za ORCID: 0000-0001-8041-1181 Institutional repository link: http://uir.unisa.ac.za/handle/10500/23087 http://hdl.handle.net/10500/12886 Niche areas: • International Finance 2026 Supervision capacity: • MPhil: 2 • PhD: 3	Kunofiwa Tsaurai is a Professor in Finance. His main areas of research interest include stock market development, foreign direct investment, development finance, international banking and finance.
Dr Philip Kotze Office: NSR 5-104 E-mail: kotzepn@unisa.ac.za ORCID: https://orcid.org/0000-0002-7087-4841 Niche areas: • Corporate finance • Asset pricing • Emerging market finance 2026 Supervision capacity: • MPhil: 4 • PhD: 1 (co-supervision)	Philip Kotze is a lecturer in the Department of Finance, Risk Management and Banking. He holds a PhD in Management Studies focused on Finance, obtained from UNISA. His research interests are corporate finance, asset pricing, and finance in emerging markets. He has published articles in performance management, with forthcoming publications in corporate finance and asset pricing. Philip has supervised masters' students and is currently supervising PhD students. Proposed studies should preferably be quantitative. However, certain qualitative studies, for example, finance related content analysis, would be considered. Philip has knowledge of using large datasets and gathering information from such datasets within a finance context, and welcomes student proposals in this area.
Dr Ndonwabile Zimasa Mabandla Office: Anton Lembede Building 5-AV00092 Email: mabannz@unisa.ac.za Google Scholar: https://scholar.google.com/citations?user=8cxxkAcAAAAJ&hl=en ORCID: https://orcid.org/0000-0003-3871-9830 Niche areas: • International Finance • Development Finance • Investment and liquidity management • Corporate Finance 2026 Supervision capacity: • MPhil: 2 • PhD: 1	Zimasa Mabandla is a lecturer in the Department of Finance, Risk Management and Banking at the University of South Africa (UNISA). He obtained his PhD in Management Studies (Finance) from the same institution. His research interests include corporate and international finance, among other areas (such as capital structure, working capital management, corporate governance, government borrowing and liquidity). He has published a number of articles in these finance-related fields. The proposed research should ideally be quantitative.

Dr Lindiwe Ngcobo Office: NSR 5-85 Email: LNgcobo@unisa.ac.za ORCID: https://orcid.org/0000-0002-3232-5956 Niche areas: • Development Finance • Microfinance • Financial literacy 2026 Supervision capacity: • MPhil: 2 • PhD: 1 (co-supervision)	Lindiwe Ngcobo is a lecturer at the University of South Africa in the Department of Finance, Risk Management and Banking. She completed her doctoral degree in finance at the University of South Africa. Lindiwe has published extensively on Fintech, financial inclusion, development finance, and financial and digital literacy. She is currently supervising masters' students and PhD students. Her broad area of research is personal finance, financial management, and investments. She is a member of the Institute of Directors South Africa (IoDSA).
Dr Lenny Phulong Mamaro Office: NSR Building 5-100 E-mail: mamarlp@unisa.ac.za ORCID: https://orcid.org/0000-0001-7263-3884 https://www.researchgate.net/profile/Lenny-Mamaro https://scholar.google.com/citations?hl=en&user=xa_2qeMAAAAJ Niche areas: • Financial inclusion • FinTech • Investment • Sustainability • Development Finance 2026 Supervision capacity: • MPhil: 2 • PhD: 1 (co-supervision)	Lenny Phulong Mamaro has been a lecturer at the School of Economics and Financial Sciences since 2015. He completed his Master's in finance and investment at the University of South Africa. Lenny has published numerous articles in the finance and investment field, where the principal focus has been on access to finance for SMEs, sustainability, and crowdfunding. His research interests include financial inclusion, crowdfunding, financial technology (FinTech), and financial economics.
Total RFocus Area Capacity for 2026	
Research scope	International and Development Finance in the form of foreign capital flows, including official aid and infrastructural finance, play an integral part in all organisations, whether in the public or private sector, large and small businesses alike, as well as in the lives of individuals. As such, it covers foreign direct investment, foreign portfolio investment, ODA, remittances, sustainable (ESG) finance, alternative finance and investment, and MSME finance. Moderating aspects include financial market development, institutional quality, and governance factors, amongst others. The research scope is thus broad, with a specific interest in addressing challenges encountered within Africa and the Global South. Studies should seek to propose workable solutions applicable to the African or developing/ emerging market context, and must incorporate at least. The research methodology is based mainly on applying quantitative

	analysis techniques and entails econometric modelling to a large extent, although some supervisors will accept qualitative studies upon consultation.
Reading: **Subject Field**	**This is a selection of articles and/or recent books in this research focus area. Further reading over and above these is essential:** **Development Finance:** • Asatullaeva, Z., Aghdam, R.F.Z., Ahmad, N. and Tashpulatova, L., 2021. The impact of foreign aid on economic development: A systematic literature review and content analysis of the top 50 most influential papers. *Journal of International Development*, *33*(4), 717-751. https://doi.org/10.1002/jid.3543 • Aust, V., Morais, A.I. and Pinto, I., 2020. How does foreign direct investment contribute to Sustainable Development Goals? Evidence from African countries. *Journal of Cleaner Production*, *245*, p.118823, available from https://www.sciencedirect.com/science/article/pii/S0959652619336935 • David-West, O. and Nwagwu, I. 2018. SDGs and Digital Financial Services (DFS) Entrepreneurship: Challenges and Opportunities in Africa's Largest Economy. Entrepreneurship and the Sustainable Development Goals (Contemporary Issues in Entrepreneurship Research, Vol. 8), Emerald Publishing Limited, pp. 103-117. DOI: https://doi.org/10.1108/S2040-724620180000008011 • Goldsmith, R.W. 1969. Financial structure and development, Yale University Press, New Haven, CT. • Jima, M.D. and Makoni, P.L., 2023. Causality between Financial Inclusion, Financial Stability and Economic Growth in Sub-Saharan Africa. Sustainability, 15(2), p.1152. • Kedir, A., Elhiraika, A., Chinzara, Z. and Sandjong, D., 2017. Growth and development finance required for achieving sustainable development Goals (SDGs) in Africa. *African Development Review*, *29*(S1), pp.15-26. • Makina, D. (ed) (2019). Extending Financial Inclusion in Africa. Elsevier, San Diego, CA, USA • Ozili, P. K. and Iorember, P. T. (2024). Financial stability and sustainable development. International Journal of Finance & Economics, 29(3), 2620-2646. https://doi.org/10.1002/ijfe.2803 • The African Continental Free Trade Area (AfCFTA): https://au.int/en/african-continental-free-trade-area

	- the African Union's Agenda 2063: https://au.int/en/agenda2063/goals - United Nations. (2015). Sustainable Development Goals: 17 goals to transform our world. http://www.un.org/sustainabledevelopment/sustainable-development-goals/ - Yiew, T.H. and Lau, E., 2018. Does foreign aid contribute to or impeded economic growth?. *Journal of International Studies Vol*, *11*(3). - Zeqiraj, V., Sohag, K. and Hammoudeh, S., 2022. Financial inclusion in developing countries: Do quality institutions matter?. *Journal of International Financial Markets, Institutions and Money*, 81, p.101677. https://doi.org/10.1016/j.intfin.2022.101677 - You can also visit the Directory of Open Access Journals (DOAJ) and African Journals Online (AJOL) for journal articles related to the topics **International Finance:** - Benmamoun, M. and Lehnert, K., 2013. Financing growth: comparing the effects of FDI, ODA, and international remittances. *Journal of economic development*, *38*(2), p.43. DOI: 10.35866/caujed.2013.38.2.002 - Dunning, J.H. and Rugman, A.M., 1985. The influence of Hymer's dissertation on the theory of foreign direct investment. *The American Economic Review*, *75*(2), pp.228-232. - Hirsch, S., 1976. An international trade and investment theory of the firm. *Oxford Economic Papers*, *28*(2), pp.258-270. - Kalai, M. and Zghidi, N., 2019. Foreign direct investment, trade, and economic growth in MENA countries: empirical analysis using ARDL bounds testing approach. *Journal of the Knowledge Economy*, *10*(1), pp.397-421. https://doi.org/10.1007/s13132-017-0460-6 - Limazie, M.S. and Woni, S., 2024. Foreign direct investment and carbon emissions in ECOWAS: does good governance matter?. *Journal of Economics and Development*, *26*(2), 139-153. https://doi.org/10.1108/JED-08-2023-0158 - Nxumalo, I.S. and Makoni, P.L. 2021. Analysis of International Capital Inflows and Institutional Quality in Emerging Markets. *Economies*, Vol 9(4):179.https://doi.org/10.3390/economies9040179 - Opoku, E.E.O., Ibrahim, M. and Sare, Y.A., 2019. Foreign Direct Investment, Sectoral Effects and Economic Growth in Africa. *International*

	Economic Journal, *33*(3), pp.473-492. https://doi.org/10.1080/10168737.2019.1613440 • Osei, M.J. and Kim, J., 2023. Financial development and the growth effect of foreign direct investment: Does one size fit all?. *International Economics*, 173, 276-283. https://doi.org/10.1016/j.inteco.2023.01.001 • Teng, J.Z., Khan, M.K., Khan, M.I., Chishti, M.Z. and Khan, M.O., 2021. Effect of foreign direct investment on CO2 emission with the role of globalization, institutional quality with pooled mean group panel ARDL. *Environmental Science and Pollution Research*, 28, 5271-5282. https://doi.org/10.1007/s11356-020-10823-y • You can also visit the Directory of Open Access Journals (DOAJ) and African Journals Online (AJOL) for journal articles related to the topics.
Resources: Scholar community	• International Conference on Financial Services (IFS), hosted every 2 years by the University of South Africa (UNISA) • African Finance Association (annual conference in May each year, hosted by the AfricaGrowth Institute).http://www.africagrowth.com/event_conf.htm • Global Development Finance Conference (hosted by the Chartered Institute of Development Finance and the AfricaGrowth Institute annually in November). http://www.africagrowth.com/event_conf.htm • World Finance Conference. International conferences are hosted mainly in Europe or UAE countries. https://www.world-finance-conference.com/# • Academy of African Business and Development (annual conference hosted by various universities globally). https://theaabd.org/ • Southern African Finance Association (annual January conference at the UCT Business School). • Chartered Institute of Development Finance (CIDEF). https://www.globalcidef.com/ • Investment Analysts Society of SA. http://www.iassa.co.za/ • CFA Society South Africa. https://www.cfasociety.org/southafrica/ • Basel Committee on Banking Supervision. www.bis.org • South Africa Institute of Financial Markets (SAIFM). www.saifm.co.za

Potential M&D research focus areas or research projects	
Unit of Analysis	**Research Focus** *NB: there could be significant overlaps in some areas, e.g. development finance and international finance; or corporate*

	finance and financial sustainability. For ease of reference, select the one that is more dominant in your proposed study.
Development Finance	Development Finance is a growing area of interest amongst academics, financial institutions, business organisations, governments and policymakers. Development finance seeks to promote financial inclusion by assessing and formulating new and innovative approaches to financial services and microfinance at a local, national, regional and global level. The African Union Agenda 2063 and the United Nation's Sustainable Development Goals (SDGs) are the main frameworks formulated to guide development in the next fifty years. The African Union's (AU) focus is on development on a broad front, including economic, social, political, scientific, and cultural aspects within the continent. We thus concern ourselves with economic growth and development, microfinance, financial inclusion, infrastructure finance, blue economic activity, micro, small, and medium enterprise (MSME) finance and development, sustainable development, international finance for development (e.g. ODA, FDI, and so on), the AfCFTA agreement, South-South trade, and other similar topics. Assessing inter-relationships amongst key variables in this focus area will enable our studies to remain relevant and value-adding not only to the academic community, but policy-makers and industry practitioners as well. The research methodology of development finance is based on various paradigms, and applies quantitative analysis techniques, entailing econometric modelling to a large extent.
International Finance	This research focus area will consider the various forms of international finance, and international organisations. Modes of entry by multi-national companies (MNCs), determinants of capital flows (FDI, FPI, ODA, and other flows), and the role of international capital flows, are amongst the broad areas to be researched. Inter-relationships and causality amongst variables need to be assessed in order to better appreciate how the improvement of one, can impact the others; thus facilitating appropriate policy formulation. Country case studies, panel studies, and comparative studies are encouraged. Studies considering the AfCFTA, AGOA, bilateral and multilateral trade agreements are highly encouraged.
Corporate Finance	This research focus area will cater for general corporate financial management. Organisations over the short-term must manage their profitability, liquidity and solvency effectively, and over the long-term to keep their cost of capital as low as possible and to ensure their return exceeds their cost of capital if they wish to increase their share price which determines shareholder wealth, as well as ensure firm's economic sustainability. Studies in this area need to be relevant, recent and topical, extending to the role of company boards, governance issues, and capital structure, amongst others.
Sustainability	This research focus area will cater for financial (economic) sustainability, meaning the ability or capacity of a firm to conduct its operations in a manner that will achieve its financial objectives,

	without compromising the ability of future generations to benefit from the firm. It means having regard to the role of leadership, governance, ethics (morality), internal control, organisational culture, stakeholder engagement, business models, productivity, risk management, business continuity management, compliance management and business rescue.
MSME development and finance	This research focus area looks specifically at the financing needs of micro, small, medium enterprises (MSMEs). The financial environment impacts these entrepreneurial businesses differently from those of large corporates. As such, in line with the expectations of the South African National Development Plan, as well as some aspects of the SDGs, we invite students to examine the nature of MSMEs, and the financing challenges they encounter in their quest to grow from merely survivalist to sustainable small businesses in Africa. Your research should look at how grass-root small businesses are impacted on by these national policy frameworks, including business opportunities, sustainability issues, financing, amongst others; bearing in mind the vulnerable groups (women, people living with disabilities and children) that they seek to empower. You are encouraged to expand your research to communities even in the peri-urban and rural areas. Your aim needs to include finding innovative solutions to these financing challenges.

Administrative information and requirements for your research outline

Model of supervision	Candidates will be allocated to a supervisor or co-supervisors, but will be required to work independently within the requirements of higher degree studies. • The research proposal for a Master's dissertation should reflect the ability to conduct independent research. • The research proposal for a Doctoral thesis should be an original contribution to the field of study.
Academic standards as per the HEQSF	**For PhD candidates:** • The candidate is required to undertake research at the most advanced academic levels culminating in the submission, assessment and acceptance of a thesis. • The candidate is required to demonstrate a high level of research capability and to make a significant and original academic contribution at the frontiers of a discipline or field. The work must be of a quality to satisfy peer review and merit publication. • The candidate will be expected to submit two articles to accredited journals, ***prior*** to final submission of their respective thesis for examination. **For Masters candidates:** Masters candidates must be able to: • Reflect critically on theory and its application; • Design and critically appraise research; • Make sound judgements using data and information; • communicate conclusions to specialist and non-specialist audiences; • work independently in planning and implementing tasks with a theoretical underpinning. • Candidates will be expected to submit one article to an accredited journal, ***prior*** to final submission of their respective dissertation for examination.
Questions to ask before you submit your research outline	**For PhD candidates:** 1. Has a systematic literature review underpinned by sound theory been done to identify a research gap in the chosen topic?

	2. Does the research gap identified constitute significant original contribution to the body of knowledge? 3. If the answer to Question 2 above is yes, what methodological approach can be applied to investigate the research problem? **For Masters candidates:** 1. Has a systematic literature review underpinned by sound theory been done to identify a research gap in the chosen topic? 2. Does the study contribute to the literature or complement the body of knowledge? 3. What methodological approaches can be applied to investigate the research problem?
Research outline requirements	The student is expected to make suggestions of his or her own regarding the specific subject or field in which they would like to do research. You need to conduct preliminary research to determine what has been previously done on the topic, and whether there is a gap in the research that you can address in your studies. Students are required to submit a detailed research outline with their application. The research outline (no less than 8 and no more than 12 pages) should cover the following: • Cover page (Your name and contact details, your student number and the topics/ title) • Summary of the topic (½ page) • Background to or context of the proposed study (Topic background and context (1½ - 2 pages) • Short literature review – you need to provide evidence that you have read and reported on the latest academic (theoretical and empirical) literature on the topic [use only journal articles and relevant textbooks] (3-5 pages) • The potential contribution of the study which includes a clear research problem or knowledge gap. This can be identified from the preliminary literature review; alternatively, from current practice in the field if of a practical nature (1 page) • State your research objectives and corresponding research questions (½ page) • A discussion of the research approach and methodology to be followed. Must cover the approach and design, population and sample, data collection process, data collection instrument, data analysis techniques. Basically,

	how will you gather and analyse your data? (2-3 pages) • Identify and justify the source and availability of the data. *For primary data*: will companies and/or participants be willing to take part in your study – if you draw on participants within companies/ communities, you will need to get permission from the company/ communal leaders that the person can take part). If you intend to apply *secondary data*, is the period you are studying fully covered (minimum 30 years is required)? Is the secondary data easily accessible? (½ page) • Expected contribution of the study (½ page) • Scope of your study (delimitations) (½ page) • Possible limitations of the study (½ page) • List of references (it is difficult to say what is sufficient, but about 30 is reasonable. Use the Harvard referencing method. References should not be older than 8 years; except in the case of theories which would thus be much older) The page limit excludes the cover page and list of references. **Plagiarism of any form is unacceptable.** We are interested in well-articulated expressions that demonstrate a clear research focus and understanding of the research topic. Please ensure that sentences link together, as well as paragraphs. This is the biggest concern we have. We find that students tend to write in standalone sentences and paragraphs – there needs to be a logical flow. **Your topic should be relevant to the current challenges faced by African countries, institutions and/ or businesses.** If you get accepted to this focus area, you will be able to further discuss your topic with your supervisor, and to develop it into an acceptable research proposal. Direct any clarity-seeking questions about this focus area to any one of the potential supervisors identified as per their respective niche areas via email (refer to academic profiles). **Please note that no research outline will be read before the closing date for applications.** **Technical requirements for research outlines** • Arial font size 12 • 1.5 line spacing • Justified lines • Page numbers • Normal margins

Selection Procedure	Refer to the qualification website for selection procedure.
Reading: **Research Methodology**	This is a selection of academic resources on methodology. Further reading over and above these is recommended: • Anderson, D.R. Sweeney, D.J., Williams, T.A., Camm, J.D. and Cochran, J.J. 2017. Modern Business Statistics. 7th edition. Homewood, ILL: Cengage. • Beekman, L., Dube, C., Potgieter, H. and Underhill, J. 2016. Academic Literacy. Second edition. Cape Town: Juta • Brooks, C. 2012. Introductory Econometrics for Finance. 2nd edition: Cambridge University Press • Creswell, J.W. 2009. Research design: Qualitative, quantitative and mixed methods approaches. Los Angeles: Sage. • DuPlooy-Cilliers, F., Davis, C. & Bezuidenhout, R.M. 2014. Research matters. Pretoria: Juta. • Ethridge, D. 2004. Research methodology in applied economics: Organizing, planning and conducting economic research. 2nd edition. Oxford: Blackwell. • Gujarati D.N and Porter D.C. 2009. Basic Econometrics, 5th Edition. Boston: McGraw-Hill Irwin, • Gujarati, D.N. 2003. Basic econometrics, Vol. 4th edition. Boston: McGraw Hill. • Hofstee, E. 2006. Constructing a good dissertation: A practical guide to finishing a master's, MBA or PhD on schedule. EPE Publishers • Leedy, P.D. & Ormrod, J.E. 2016. Practical research: Planning and design. Eleventh edition. Essex: Pearson. • Mouton, J. (2005). How to succeed in your Masters and Doctoral studies: SA Guide and Research. 1st edition: Van Schaik • Sage Research Methods online – http://srmo.sagepub.com • Saunders, M. N.K., Lewis, P. and Thornhill, A. 2015. Research Methods for Business Students. 7th Edition. Pearson International • Van Zyl, L. E. 2014. Research methodology for the economic and management sciences. Cape Town: Pearson • Vital, R. and Jansen, J. 2010. Designing your first research proposal: A manual for researchers in education and the social sciences. Rev edition. Lansdowne: Juta. • Welman, J.C. and Kruger, S.J. 2007. Research methodology. Cape Town: Oxford.

	• Wooldridge, J.M. 2002. Econometric analysis of cross section and panel data. Cambridge MA: MIT Press. • Bookboon.com, Guternberg.org, and manybooks.net wesbites have various free online books on a variety of topics including methodology