

Department	Finance, Risk Management and Banking
Discipline	Finance
Research Focus Area	Sustainable Finance and Investment
Total Capacity for this Research Focus Area	MPhil students: 6 PhD students: 4

Supervision Team details:	Academic Profile
Prof Joseph Chisasa Office: NSR 5-121 Email: chisaj@unisa.ac.za ORCID: https://orcid.org/0000-0002-8923-1424 Niche areas: • Risk management in agricultural banking portfolios 2026 Supervision capacity: • MPhil: 2 • PhD: 4	Joseph Chisasa is a Professor of Agricultural Finance. He completed his doctoral degree in 2015 at Unisa. He has published in international journals in the areas of bank credit and agricultural output, demand for credit by smallholder farmers, operational risk management and remittances. Prof. Chisasa has supervised several PhD and master's students in the areas of funding models for agricultural banks, macroeconomic fundamentals and agricultural output, stokvels and financial intermediation as well as ocean finance. Studies using cross-sectional and time series secondary data will be given preference.
Prof Ashley T Mutezo Office: NSR5-114 Email: muteza@unisa.ac.za ORCID: https://orcid.org/0000-0002-3002-0040 Institutional repository link http://uir.unisa.ac.za/browse?authenticity=1853718c-a91d-4230-9404-8f66ec6ddd0e&type=author 2026 Supervision capacity: • MPhil: 2 • PhD: 1	Ashley Mutezo is a Professor of Risk Management. She completed her doctoral research in the SME financing field. She has supervised various postgraduate research projects in risk management and SME financing. Her broad area of research is in risk management with a focus on operational risk management and enterprise risk management. Studies should be quantitative in nature based on primary data collection methods or the analysis of secondary data. She has presented numerous papers at local and international conferences.
Dr Lindiwe Ngcobo Office: NSR5-085 Email: lngcobo@unisa.ac.za ORCID: 2026 Supervision capacity: • MPhil: 2 • PhD - 1	Lindiwe Ngcobo is a lecturer at the University of South Africa in the Department of Finance, Risk Management and Banking. Lindiwe holds a PhD in Finance, an MCom in Finance, a Baccalaureus Technologiae degree in Cost and Management Accounting and a National Diploma in Cost and Management Accounting. Her research focus areas include the following: fintech and financial inclusion, development finance and financial and digital literacy.
Prof Athenia B Sibindi Office: NSR5-084 Email: sibinab@unisa.ac.za ORCID: 0000-0003-0953-8424 2026 Supervision capacity: • PhD: 1	Athenia Bongani Sibindi is an NRF-rated Professor of Finance, Risk and Insurance. He is a holder of a PhD in Finance degree obtained from UNISA. Further, Athenia is a Fellow of the Insurance Institute of South Africa (FIISA) and 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 in nature.
Research scope	The scope of sustainable finance and investment is multidimensional and evolving. It is driven by the increasing recognition of the interconnectedness between financial performance, environmental sustainability and social well-being. Studies on agricultural finance, agricultural economics, food security, ocean finance will be given preference. The research scope is based on quantitative analysis techniques.
Reading: Subject Field	This is a selection of articles in this research focus area. Further reading over and above these is essential: • Su, W., Song, Y. & Umar, M. 2021. Financial aspects of marine economic growth: From the perspective of coastal provinces and regions in China. <i>Ocean and Coastal Management</i>, Vol 204 • Lusungu, L. & Chisasa, J. Nexus between investment and agricultural output in the DRC: Cointegration, short-run dynamics and causality. <i>Journal of Agribusiness and Rural Development</i>, Vol. 2, Issue 68, pp149-156. • 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	• The Africa Union Agenda 2063 - Agenda 2063 African Union (au.int) • Africa Blue Economy Strategy - sd 20200313_africa_blue_economy_strategy_en.pdf (au-ibar.org)
Potential M&D research focus areas or research projects	
Unit of Analysis	Research Focus
Sustainable sources and application of agricultural finance for food security	This research focus area will cover different types of innovative financial instruments and how they can be infused into the agricultural production function to enhance food security. This is particularly important as there is no end in sight to the hunger and starvation that have gripped the global village.
The blue economy and ocean finance	This research focus area will cover trends influencing the financing of the blue economy in Africa and elsewhere in the world.
Collective saving	This research focus area will cover the role played by collective saving schemes in enhancing financial inclusion in emerging economies.

Other Possible topics to consider	Topics should be aligned to the SDGs, the Africa Union Agenda 2063 moonshots and the Africa Blue Economy Strategy.
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Administrative information and requirements for your research outline

Model of supervision	Candidates will be allocated to a supervisor 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: Has a systematic literature review underpinned by sound theory been done to identify a research gap in the chosen topic?

	- Does the research gap identified constitute significant original contribution to the body of knowledge? - If the answer to Question 2 above is yes, what methodological approach can be applied to investigate the research problem? For Masters candidates: - Has a systematic literature review underpinned by sound theory been done to identify a research gap in the chosen topic? - Does the study contribute to the literature or complement the body of knowledge? - 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 <u>gap</u> 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. <i>For primary data</i>: 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 <i>secondary data</i>, 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 10 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
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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.
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