College of Accounting Sciences

Research focus areas for 2019: Department of Financial Governance

<table>
<thead>
<tr>
<th>Department</th>
<th>Financial Governance</th>
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</thead>
<tbody>
<tr>
<td>Discipline</td>
<td>Financial Accounting, Management Accounting, Taxation and Auditing</td>
</tr>
<tr>
<td>Research Focus Area</td>
<td>Public sector financial efficacy (Contact person: Dr C Smith <a href="mailto:smithc@unisa.ac.za">smithc@unisa.ac.za</a>)</td>
</tr>
<tr>
<td>Supervision Team</td>
<td>Prof Lourens Erasmus, Prof Deon Scott and Prof Frank Doussy Assisted by: Mr Moses Hlongoane</td>
</tr>
</tbody>
</table>

Name | Academic Profile
---|---
Prof Lourens Erasmus | Lourens Erasmus is a professor in the Department of Financial Governance. He lectured public sector finance courses for 18 years and successfully led a number of postgraduate studies and industry reports in this field. He has authored articles published in national and international academic journals on public sector financial governance. Lourens is the editor-in-chief of the Southern African Journal of Accountability and Auditing Research that prefers research on the public sector. He supervises postgraduate students focusing on the public sector as part of the Research on Audit Committees South Africa project based at UNISA.

Prof Deon Scott | Deon Scott is an associate professor in the Department of Financial Accounting. He conducted his doctoral research in municipal financial efficacy. He has a special interest in public sector finance related issues. He published a number of articles and co-authored a number of related textbooks.

Prof Frank Doussy | Frank Doussy is a professor in the Department of Financial Accounting. He has a special interest in public sector finance related issues with specific reference to the governance and financial reporting of schools. He published a number of articles and authored a number of textbooks on various aspects of Financial Accounting.

Dr Christo Ackermann | Christo Ackermann holds a PhD in Auditing from the University of Johannesburg. He is a Certified Internal Auditor, Certified Government Auditing Professional and is certified in Control-Self Assessment. Dr Ackermann published in both local and international journals.

Model of supervision | Candidates will be allocated a supervisor but will be required to work independently within the requirements of higher degree studies.

Selection criteria: PhD (Accounting Sciences); MPhil (Accounting Sciences) and MCompt (Accounting Sciences) | In addition to the admission criteria on the Unisa website, the acceptance of potential students is based on the following criteria:
- Suitability and viability of the intended research;
- Adequate supervisory capacity and research expertise in the discipline or department;
- An approved selection procedure, which is in line with Unisa’s policies on equality and diversity in the discipline or department.

You are therefore required to prepare a five-page expression of intent essay. This essay will be used to rank the applications based on the criteria stated in the first two bullets. The expression of intent essay must include the following:
- Personal motivation to pursue studies in this topic (maximum 60 words)
- Topic
- Short literature review (with text references using Harvard)
- Potential contribution of the study
- Research problem / research question
<table>
<thead>
<tr>
<th>Unit of Analysis</th>
<th>Research Focus</th>
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<tbody>
<tr>
<td>Public Sector</td>
<td>GRAP</td>
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<tr>
<td>Financial Efficacy</td>
<td>Municipal financial and accounting efficacy</td>
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<td></td>
<td>Public entity financial and accounting efficacy</td>
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<td>Public sector financial and accounting efficacy</td>
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<tr>
<th>Selection procedure</th>
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<tbody>
<tr>
<td>1. Apply for a student number.</td>
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<tr>
<td>2. Apply during the prescribed application period for a space in the <em>Role of auditing in governance</em> research focus areas. Ensure that you apply online, and attach your essay of intent and other requested documentation.</td>
</tr>
<tr>
<td>3. Staff members from the relevant registration support department will verify that you have provided the required information and that your qualifications meet the criteria for admission to the degree. Only complete and qualifying applications are sent to the relevant academic department for consideration.</td>
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<td>4. The departmental selection procedure takes place during December and January. The selection process firstly ranks the applications of the candidates within each specific focus area within the role of auditing in governance based on the criteria stated above, so the content and quality of the expression of intent essay is important. The specific focus areas indicate the expertise in the department, therefore applications in the specific focus areas tend to be considered before those applied for under “Other”. Where adequate supervision capacity exists, applications beyond the specific focus areas will be considered, especially where a high quality essay of intent indicates a suitable and viable topic and a supervisor with the expertise is available. The highest ranked applications are then reviewed for equality and diversity. The applications are therefore ranked to match the number of applications with the available supervision capacity and expertise, while taking equality and diversity into account.</td>
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<td>5. Generally, you should be notified of the outcome of your application during February. The notification will be done by staff from the relevant registration support department.</td>
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<tr>
<th>Documents to support the application in addition to the Expression of intent essay</th>
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<td>One-page abbreviated CV including:</td>
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<tr>
<td>- Academic qualifications</td>
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<td>- Work experience</td>
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<td>- Contact details</td>
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<td>- Previous research, if any</td>
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<tr>
<th>Recommended reading</th>
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<tr>
<td>You may be asking how you are going to find a topic and write an essay of intent on your own. Regardless of admission requirements at an institution, finding and selecting a topic is done by the candidate. No doubt when you decided to do a Master’s or Doctoral study, you either had an idea in mind or you started reading to find one that is of interest to you. The expression of intent essay is therefore your initial documentation of the idea which has been developed into a rough topic in the chosen field of study. You therefore need to take the idea and review recent literature on the area of interest to establish what has already been done and whether the research problem is topical and sufficient sources exist. As part of the research process, you are aiming to find a research problem/question. What you intend doing in your study to address the research problem or answer the question (the objectives) will be the focus of your proposed study. There should be sources available at your</td>
</tr>
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</table>
local library and the following reading list will help you understand the research process and what will be required from you for Master’s or Doctoral studies. Hofstee’s book is the prescribed book used by us for Master’s and Doctoral students, whereas Trafford and Leshem’s book is recommended for Doctoral students:


Hofstee, E. 2006. *Constructing a good dissertation: a practical guide to finishing a Master’s, MBA or PhD on schedule*. Johannesburg: EPE. (Available from the following website: www.exactica.co.za).


A link to *Library guides* on Unisa’s Library home page is another source of information. Obviously all the content and services is only available to registered students, but you may find guides 45; 49 and 77 useful. Guide 77 contains a great deal of information which includes links to: completed Theses and dissertations under the ETD portal; referencing styles; and the ‘Podcasts’ tab links to YouTube. Search the aspects of the research process you would probably like to know more about on YouTube, for example: how to develop a good research topic; the literature review; academic writing; research methodology; etc. You will note that many of these YouTube videos are from academics at universities. The videos will obviously not replace the more detailed reading that you will need to do if your application is successful, but they provide a fair source of background information on the research process which should assist you both in the writing of the required essay and continuing with the study if your application is successful. Also visit the NQF level descriptors on the SAQA website http://www.saqa.org.za/docs/misc/2012/level_descriptors.pdf to differentiate between what is expected at NQF level 9 for a Master’s study and level 10 for a Doctoral study.
### Supervision Team

<table>
<thead>
<tr>
<th>Supervision Team</th>
<th>Taxation:</th>
<th>Management Accounting:</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Prof SA Smulders</td>
<td>Prof L Ntsalaze</td>
</tr>
<tr>
<td></td>
<td>Mrs A Heyns</td>
<td>Prof V Padayachee</td>
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<tr>
<td></td>
<td>Mrs N Thoothe</td>
<td>Dr L Esterhuysse</td>
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<td></td>
<td>Mrs MM Pretorius</td>
<td>Mr W Coetzee</td>
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<tr>
<td></td>
<td>Ms L Brits</td>
<td>Mrs A Combrink</td>
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### Name | Academic Profile | Capacity (includes current students)

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<tr>
<th>Name</th>
<th>Academic Profile</th>
<th>Capacity (includes current students)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prof SA Smulders</td>
<td>Sharon Smulders is the Acting Chair of Department of Financial Intelligence and completed her master's and doctoral degrees in SME tax compliance costs. She joined UNISA in 2015 and is involved with tax education and the supervision of students primarily on SMMEs. Sharon obtained her PhD(Tax) from the University of Pretoria and is a CA(SA). She has done research for the World Bank and SARS and her research on SMEs was used by the Davis Tax Committee. She is also an author on a Taxation textbook.</td>
<td>CURRENT STUDENTS: 5 PhD students, 1 MPhil Master's student</td>
</tr>
<tr>
<td>Mrs A Heyns</td>
<td>Alicia Heyns is a senior lecturer in the Department of Financial Intelligence and completed her master's study – LLM Specialising in Taxation. She joined Unisa in 2007, mainly working in company tax. She is also a contributor on a leading Taxation textbook.</td>
<td>CURRENT STUDENTS: 2 MCompt Master's students</td>
</tr>
<tr>
<td>Mrs N Thoothe</td>
<td>Neo Thoothe is a senior lecturer in the Department of Financial Intelligence and completed her master's study – MCom (Taxation). She joined Unisa in 2013, mainly working in company tax.</td>
<td>CURRENT STUDENTS: None</td>
</tr>
<tr>
<td>Mr MM Pretorius</td>
<td>Maretha Pretorius is a senior lecturer in the Department of Financial Intelligence and completed her master's study on SMEs. She joined Unisa in 2008, working in companies and individual tax. Maretha holds an MCompt (Taxation) from Unisa and is a CA(SA).</td>
<td>CURRENT STUDENTS: None</td>
</tr>
<tr>
<td>Ms L Brits</td>
<td>Lorena Brits is a senior lecturer in the Department of Financial Intelligence and completed her master's study on the motivational impact of online media on distance learning students. She joined Unisa in 2013, and she is working on companies and individual tax. Lorena holds a MCom (Taxation) from UP and is a CA(SA).</td>
<td>CURRENT STUDENTS: None</td>
</tr>
<tr>
<td>Prof L Ntsalaze</td>
<td>Lungile Ntsalaze is an Associate Professor in the Department of Financial Intelligence and is in the process of completing his PhD on the effects of household debt on multidimensional poverty at the University of Stellenbosch. Lungile holds the following professional qualifications: MPhil (Development Fin) (UCT), CA(SA). He joined Unisa in 2015 and Lungile also teaches on the CTA</td>
<td>CURRENT STUDENTS: None</td>
</tr>
<tr>
<td>Name</td>
<td>Research Focus Areas</td>
<td>Current Students</td>
</tr>
<tr>
<td>----------------------</td>
<td>-----------------------------------------------------------------------------------------------------------</td>
<td>-----------------------------------------</td>
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</tbody>
</table>
| Prof V Padayachee    | Logan Padayachee is an Associate Professor in the Department of Financial Intelligence and completed his master's degree on the defined benefit retirement plan disclosures of JSE listed companies. Logan also holds the following professional qualifications: CA(SA), ACMA and CGMA. He joined Unisa in 2015 after being in the corporate banking sector since completion of his training contract. Logan teaches on the CTA financial management stream. | **CURRENT STUDENTS:**  
  • None                                                                 |
| Dr L Esterhuysie     | Leana Esterhuysie is a Senior Lecturer in the Department of Financial Intelligence and completed her master's degree on the Internet as facilitator of investor communications. She is currently working on her PhD thesis on the association between shareholder familiarity and the quality of online investor relations. Leana has co-authored one article and presented various conference papers. She is a co-author of a financial management textbook. Leana is also a CA(SA) and spent more than ten years at various listed companies before joining Unisa in 2000. Leana teaches on the CTA decision-making and financial management stream. | **CURRENT STUDENTS:**  
  • 1 MPhil Master’s student student |
| Mr W Coetzee         | Willem Coetzee is a senior lecturer in the Department of Financial Intelligence. His master’s study encompassed the relationship between CEO compensation and company performance measurements. He qualified as a Chartered Accountant in 2008 and as an associate member of CIMA in 2015. Willem joined Unisa in 2011 after completion of his article and he teaches on the CTA financial management stream. | **CURRENT STUDENTS:**  
  • None                                                                 |
| Mrs A Combrink       | Antoinette Combrink is a senior lecturer in the Department of Financial Intelligence. Her master’s study was on home ownership dynamics in South Africa. She is a co-author of a financial management textbook. Antoinette joined Unisa in 2011 after completion of her training contract and she teaches on the CTA financial management stream. | **CURRENT STUDENTS:**  
  • None                                                                 |

**Model of supervision**

Candidates will be allocated to a supervisor but will be required to work independently within the requirements of higher degree studies.

**Selection criteria:**

PhD (Accounting Sciences); MPhil (Accounting Sciences) and MCompt (Accounting Sciences)

In addition to the admission criteria on the Unisa website, the acceptance of potential students is based on the following criteria:

- **Adequate supervisory capacity and research expertise in the discipline or department;**
- Suitability and viability of the intended research;
- An approved selection procedure which is in line with Unisa’s policies on equality and diversity in the discipline or department.

You are therefore **required** to prepare a **five-page** expression of intent essay. This essay will be used to rank the applications based on the criteria stated in the first two bullets. The expression of intent essay must include the following **COMPULSORY** elements:
Research Focus Areas

1. Personal motivation to pursue studies in this topic (maximum 60 words)
2. Topic
3. Short literature review (with text references using Harvard)
4. Potential contribution of the study answering the question "What do you want to research?"
5. Research problem / research question/ research objective/ research aim answering the question "Why do you want to do research on the topic?"
6. Proposed methodology answering the question "How are you going to achieve the above?"
7. List of references (use Harvard Referencing method)

Research Focus Areas 1

The role of small, micro and medium enterprises (SMEs) to any economy is critical. The UNISA team has a group of specialist SME researchers that are currently focusing on the following research areas:

- The tax compliance costs for SMEs;
- The tax compliance perceptions of SMEs;
- The effect of monetary and fiscal policy on sustainability of SMEs; and
- The challenges facing SMEs that hinder their growth.

This research is not limited to a South African perspective and international research (especially amongst African or BRICS countries) is also considered a research focus area for this team.

Fiscal policy compliance and impact with specific focus on Small, Medium and Macro Enterprises (SMME’s) is also considered under this focus area, however, there is no supervisory capacity in this area at the moment. Fiscal policy research investigates the development of tax policy, its impact or effectiveness. The following areas of research are covered in this focus area:

- Effect of specific fiscal policies on taxpayer or beneficiary behaviour
- Impact of fiscal policy on the business activities and compliance behaviour of taxpayers
- Development of fiscal policy compared to other jurisdictions.

Fiscal policy research can encompass a broad range of social science researchers in the disciplines of accounting, law and economics and sociology. The majority of research in the focus area investigates the perceptions of parties influence by a specific policy or comparative development studies. Both quantitative and qualitative research are also equally suited to research of this focus area.

Research Focus Area 2

Equity market communications focus area includes research on:

- Voluntary disclosures and communications with investors and analysts (i.e. excluding mandated reports)
- Determinants of voluntary disclosures of listed companies
- Sectoral differences between voluntary disclosure practices of listed companies
- Long-horizon institutional investors
- Information economics
- Information asymmetry and cost of equity

Research Focus Area 3

Management Accounting, Financial Management and Control focus area includes research on:

- Management accounting systems and tools contributing to decision-making in the entity
- Performance measurement and/or evaluation (Entity financial and/or non-financial performance measures; managerial compensation incentives)
- Capital structure decisions
- Financing tools and decisions appropriate to the strategic direction of the entity
- Portfolio management in enterprises.
6. **Apply for a student number.**

7. Apply during the prescribed application period for a space in the *Role of auditing in governance* research focus areas. Ensure that you [apply online](#), and attach your essay of intent and other requested documentation.

8. Staff members from the relevant registration support department will verify that you have provided the required information and that your qualifications meet the criteria for admission to the degree. Only complete and qualifying applications are sent to the relevant academic department for consideration.

9. The departmental selection procedure takes place during December and January. The selection process firstly ranks the applications of the candidates within each specific focus area within the role of auditing in governance based on the criteria stated above, so the content and quality of the expression of intent essay is important. The specific focus areas indicate the expertise in the department, therefore applications in the specific focus areas tend to be considered before those applied for under “Other”. Where adequate supervision capacity exists, applications beyond the specific focus areas will be considered, especially where a high quality essay of intent indicates a suitable and viable topic and a supervisor with the expertise is available. The highest ranked applications are then reviewed for equality and diversity. The applications are therefore ranked to match the number of applications with the available supervision capacity and expertise, while taking equality and diversity into account.

10. Generally, you should be notified of the outcome of your application during February. The notification will be done by staff from the relevant registration support department.

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**Documents to support the application in addition to the Expression of intent essay**

- One-page abbreviated CV including:
  - Academic qualifications
  - Work experience
  - Contact details
  - Previous research, if any

**Recommended reading – the research process**

You will be required to write an essay of intent on your own. Normally when you decided to do a Master’s or PhD study, you have an idea in mind or a topic that is of interest to you. The expression of intent essay is therefore your initial documentation of the idea which has been developed into a rough topic in the chosen field of study.

You therefore need to take the idea and review recent literature on the area of interest to establish what has already been done and whether the research problem is topical and sufficient sources exist. As part of the research process, you have to find a research problem/question. What you intend doing in your study to address the research problem or answer the question (the objectives) will be the focus of your proposed study.

There should be sources available at your local library and the following reading list will help you understand:

**The research process:**


Hofstee, E. 2006. Constructing a good dissertation: a practical guide to finishing a Master’s, MBA or PhD on schedule. Johannesburg: EPE. (Available from the following website: www.exactica.co.za).
<table>
<thead>
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<th>Research focus areas for 2019</th>
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<tbody>
<tr>
<td>The research methodology:</td>
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### Recommended reading – search tools

**Search tools:**

Google Scholar is a helpful tool to search for information relating to your research topic. If you have a student number you can use the facilities of the University.

A link to Library guides on Unisa’s Library home page is another source of information. You can consult the completed Theses and dissertations portal under the institutional repository in the Library to familiarise yourself with what is required to complete you qualification. You can also search the aspects of the research process you would probably like to know more about on YouTube, for example: how to develop a good research topic; the literature review; academic writing; research methodology; etc. You will note that many of these YouTube videos are from academics at universities. The videos will obviously not replace the more detailed reading that you will need to do if your application is successful, but they provide a fair source of background information on the research process which should assist you both in the writing of the required essay and continuing with the study if your application is successful. Also visit the NQF level descriptors on the SAQA website [http://www.saqa.org.za/](http://www.saqa.org.za/) to differentiate between what is expected at NQF level 9 for a Master’s study and level 10 for a Doctoral study.

### Recommended reading – Focus area 1

**The articles dealing with tax compliance costs for small businesses:**

The following articles will help provide you with a very brief background as to what research has been done already on tax compliance costs from a South African perspective:

Smulders, S. & Evans, C., 2017. Mitigating VAT compliance costs – A developing country perspective. Australian Tax Forum,


<table>
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<tr>
<th>Recommended reading – Focus area 2</th>
<th>Equity market communications:</th>
</tr>
</thead>
</table>
| Lambert, R., Leuz, C. & Verrecchia, R.E. 2007. Accounting information, disclosure, and


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**Recommended reading – Focus area 3**

**Management Accounting, Financial Management and Control:**

In April 2015, a 25th Anniversary Conference of the journal *Management Accounting Research* was held at the London School of Economics and Political Sciences. You will note that the majority of the articles and editorials listed below are from the subsequent anniversary edition of the journal. The articles therefore reflect recent management accounting debates which could be used to ascertain what has been researched – and then to find a gap in the literature. The articles include a wide range of debates, only some of which would fall within our research focus area. It is therefore your responsibility to ensure that any topic you select falls within the scope of the focus area.

You will note that if you search articles on Google scholar, an abstract will appear. To access the full text, an access fee of approximately $40 per article is payable, which you may not be able to afford. As a prospective student, you may contact the Unisa library to apply for special library membership. Click on the following link for details: [http://libguides.unisa.ac.za/ask/LibraryMembership](http://libguides.unisa.ac.za/ask/LibraryMembership)


Research focus areas for 2019


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### Recommended reading – Focus area 4

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<thead>
<tr>
<th>Tax administration (Examples):</th>
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<tr>
<td>➢ Interpretation of fiscal statutes</td>
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<tr>
<td>➢ Assessments</td>
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<tr>
<td>➢ Penalties</td>
</tr>
<tr>
<td>o Croome, B. 2013. Penalties given hinge on taxpayer’s conduct. Available at: <a href="http://www.bericcroome.com/search/label/voluntary%20disclosure%20programme">http://www.bericcroome.com/search/label/voluntary%20disclosure%20programme</a></td>
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### Tax history (Examples)


### Financial Capability: