



**FINAC**  
FINancial management,  
Accounting & Controlling  
in public administration

## **Financial Management, Accounting & Controlling curricula development for capacity building of public administration**

### **INTERVIEW WITH PROFESSOR ROBERT FAFF**

*- prepared by Nela Milošević and Milica Latinović*



Co-funded by the  
Erasmus+ Programme  
of the European Union

As a part of the first Study visit, which was hosted by the University of Split, Croatia, participants of the FINAC project had the opportunity to enjoy the lecture of the distinguished professor Robert Faff, from the University of Queensland, Australia. Detailed biography of Professor Faff can be accessed at <https://www.business.uq.edu.au/staff/robert-faff>.

Before presentation, professor Faff was so kind to give us a short interview about new trends in research which would be valuable in the implementation phase of FINAC project.



### 1. Can you tell us something more about your research centre?

*Our Business school has about 150 research academics. We cover seven fields, which could be divided into Commerce and Management part. On a Commerce side we have Finance, Accounting, and Business Information Systems. Management part covers Marketing, Strategy, and Tourism. And, I have to say that we are among very few universities in Australia that study tourism.*

2

### 2. Are there any differences in conducting research in Australia comparing to European countries?

*If we compare Europe to Australia there is a similarity in topics that are being researched and also, in the way we conduct studies. However, I have to stress that there is a bit of a split situation in Europe. Western Europe is more developed in terms of research in comparison to Eastern Europe. I come up with that conclusion, based on my considerable experience with Central and Eastern European countries. That part of the world is really trying to catch up at a very quick pace. I have profound experience with Romania's publishing, since I have been there so many times. I can see a progress but it is very challenging. Expectations for PhD students and academics are quite high since required number of publication, even prior to obtaining PhD is considerable. The results of that situation is that quality of publications and journal is quite low. One of the preconditions for the quality of publication, is to be published in English language and not in the local one.*

*The thing that is happening in Australia right now, in Finance and Accounting field, is that the research about Australia is not that interesting to the publishing community. Rather young researchers in Australia are focused on US. As a consequence, the extreme situation can arise, where Australian academics would know everything about US and nothing about Australian markets.*

### 3. What will be your advice for young researchers in their future careers?

*Get together on the conferences with main researchers worldwide. The crucial for universities is to invest in social capital.*

### 4. How to decide what is a hot topic for the research?

*The countries from this region want to engage into a broader community. Young researchers have to systematically engage with people not just from their immediate surroundings, in order to be able to find relevant topic. There is a huge competition to find hot topics. Strategy for young scholars might be to find an established mentor. For example, in UK a growing trend is to look for the topics that have relevance to the real world, not just to academic journals. The main goal should be to look at the local topics or issues and give them unique perspective. Relevant research papers should be applicable in practice.*

### 5. Could you give an advice to the young researchers, on how to approach the topics where available data are scarce?

*If the idea is a good one, but you do not have the data, it is pointless to do a research. The new trend in research is to have big teams of co-authors from different countries. They could be from the same region where countries are similar, but also different in some respects. In that way, critical amount of data could be obtained for a new and hot research topics. Do not let good cross country collaboration disappear because you have 6 or 8 co-authors. That is unusual for finance research field, but things are changing.*

3

### 6. Do you observe any important trends in publishing nowadays?

*There is a trend which would take some time to become accepted in academic community, and that is a concept of replication study. In psychology there is only 15-20% of studies which could be replicated. It could be said, that in the field of business school, it is relevant for research results to be significant. For instance, currently in psychology and similar sciences, there is an initiative to change this.*

*In several special issues of the leading financial journals, there was a provisional acceptance for some studies where only methods were explained and research was not conducted yet, and the data were not gathered. This could be seen as a two stage research. The first phase presents some kind of research proposal and the second phase gives the results that are going to be published, regardless of that if they are significant or not. In the second phase, what would be important is to follow the research methodology presented in the phase one.*