



ZIMBABWE EZEKIEL GUTI UNIVERSITY
FACULTY OF LAW, BUSINESS INTELLIGENCE AND ECONOMICS
DEPARTMENT OF ECONOMICS, MARKETING AND
ENTREPRENEURSHIP

MASTERS IN STRATEGIC MANAGEMENT EXAMINATION

COURSE CODE : MSTM516
COURSE TITLE : Business Research Methods
SPECIAL REQUIREMENTS : None
DURATION : 3 Hours
LEVEL : 5.1
DATE : 13 OCT 2023

INSTRUCTIONS TO CANDIDATES:

1. No cell phones are allowed in the examination venue.
2. Answer **Question one** and any other three questions.
3. The number of marks for each question or part question is shown in brackets []
4. Use of non-programmable calculators is allowed.
5. Show all your workings in order to gain full marks.
6. Begin each answer on a new page.
7. **DO NOT OPEN THIS PAPER UNTIL THE INVIGILATOR INSTRUCTS YOU.**

Question one

a. Abstract

The global demand for sustainable development goals (SDGs) has increased attention by the private sector to also venture into projects with social benefits despite being considered unprofitable. Like many other developing countries, Zimbabwe faces numerous challenges in achieving SDGs. One of the key identified challenges faced by companies in Zimbabwe is the lack of access to sustainable finance. In this regard, there have been increased calls for the use of blended finance to reduce the risks of unsustainable financial performance inherent in many sustainable development projects. The study, therefore, investigates the impact of blended finance on sustainable financial performance, builds a model for blended finance's impact on performance, and proffers some recommendations for blended finance-based capital structure. The underpinnings of the blended financing model were guided by a conceptual framework adapted from the theory of change. Applying descriptive statistics and narrative discussions, a mixture of quantitative surveys, primary data from questionnaires, and secondary data from the Zimbabwe Stock Exchange (ZSE) financial statements were used. A sample size of 9 companies listed on ZSE that adopted blended finance instruments was purposively used. The findings from the study show that blended finance improves companies' financial performance and sustainability. Financial performance is 10.6 percentage points better when using blended finance than when not using blended finance. Similarly, sustainability is 5.6 percentage points better when using blended finance. The results further show that companies largely agree with the suggested potential benefits of blended finance which include mitigation of risk and facilitation of financing for private sector-led projects that have the potential to generate social benefits, mobilize funds, enhance returns, improve the supply of funds, promote long term sustainable infrastructure, and generate positive returns among others. While the findings identify concessional debt, equity, grants, guarantees, and impact bonds as the potential types of blended finance that could be used to reform companies' capital structures, the main challenge for companies is how to access these forms of finance. In this view, the study recommends policies to improve availability and access to the various forms of blended finance by the private sector. The private sector companies should restructure their current capital structure to incorporate a significant share of non-commercial and non-market capital.

- i) Suggest a topic for this study. [3 marks]
- ii) Formulate two (2) hypotheses that could come out of the study. [4 marks]
- iii) If the researcher was asked to justify the need for this investigation, identify two (2) stakeholders who would benefit from the study. Indicate how they would benefit. [6 marks]
- iv) Deduce three (3) likely objectives the study would achieve. Write the objective and the corresponding research question [6 marks]
- v) Evaluate the sampling strategy used in the investigation. [8 marks]
- b. You are provided with the SPSS correlation matrix and the probability values for the variables indicated on the table below:

Table: Correlations of Savings potential and various factors affecting savings

		Economic factor	Credibility of institutions	Political factor view	Bank charges and interest earnings	Savings potential
Savings potential	Pearson Correlation	.119	.019	.194	.024	1
	Sig. (2-tailed)	.122	.807	.011	.752	
	N	170	170	170	170	170

** . Correlation is significant at the 0.01 level (2-tailed).

What conclusions about the indicated variables can be deduced from the table above. Justify your conclusions. [8 marks]

- c. Examine the purposes of referencing in business research. [5 marks]

[TOTAL - 40 Marks]

Question two

Compare and contrast qualitative and quantitative research paradigms. [20 marks]

Question three

Justify the need for a research proposal before undertaking any investigation in business. [20 marks]

15/7 pm

Question four

Discuss any four (4) probability sampling methods used in business research. Use practical applications. [20 marks]

Question five

Examine any four (4) ethics you would consider when collecting data from Small and Medium Enterprises in Bindura town and its precincts. [20 marks]

-End of examination paper-