

Pitching, Developing, and Evaluating Research Ideas

Finance PhD Student Tutorial

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Today's Agenda

Focus: How do I pitch, develop, and evaluate research ideas?

1. **Opening (10 min):** How does pitching my ideas normally go?
2. **Framework (10 min):** Giving and receiving feedback effectively
3. **Practice (20 min):** Discuss idea snapshots from last week
4. **Process (20 min):** Keys to systematic idea development

The Research Development Process



Michelangelo's Insight:

"I created a vision of David in my mind and simply carved away everything that was not David."

Research development is similar:

- Start with a vision of your contribution
- Systematically remove what doesn't serve that vision
- Refine through iteration and feedback
 - ▶ Feedback process helps build connections and import creativity

Opening Discussion

Reflect on Your Experience

When you pitch research ideas, consider:

1. Does your audience understand the idea you're conveying?
2. What are the most common critiques or pushback you receive?
3. How do you typically respond to feedback?
4. What makes a pitch succeed or fail?

Discussion time: 5-10 minutes

Why Pitching Matters

Pitching is a crucial but undervalued skill in the research development process

The Entrepreneurial Mindset

Think of your research pitch like a startup founder pitching to investors:

- Can you convey the essence in 1–2 minutes?
- Is the value proposition clear?
- Can others see the path from idea to execution?

Your pitch should answer:

1. Why does this question matter?
2. What's novel about your approach?
3. How will you actually do it?

The Pitch-Feedback-Reflect Cycle

Ask

After your pitch:

- Do they see the value?
- Do they understand the roadmap?
- Can they envision the paper?

Reflect

Process feedback:

- What questions can't my design address?
- How can I restructure my pitch?
- Did I provide enough detail?

Reassess

Take action:

- Be grateful for feedback
- Show genuine engagement
- Decide internally how to respond

Giving Constructive Feedback

Remember: Presenting research is **hard**. Your feedback should reflect this reality.

Principles for constructive feedback:

1. **Build up, don't tear down**

Seek to strengthen the idea and the presenter

2. **Be specific, not generic**

Don't just say "This is interesting"—explain why and how to improve

3. **Ask questions rather than make statements**

"How do you think about the endogenous selection issue?" creates productive distance

4. **Connect critique to execution**

"What's the ideal experiment? How does your design compare?"

Golden Rule: Give the feedback you'd want to receive

Presenting Research Ideas: The Snapshot Structure

1. **One-sentence idea description**

The core question in plain language

2. **Conversation**

What does existing literature say or assume?

3. **Reality**

What's important, surprising, or inconsistent in the real world?

4. **Research opportunity**

What data, shock, or institutional feature makes progress possible?

5. **Concerns** (optional)

What are you worried about?

Keys to effective delivery:

- Go slow—ensure your audience follows each step
- Tailor to your audience's background
- Iterate based on feedback

Example: Research Idea Pitch

Idea: How does access to finance affect intergenerational mobility?

Conversation: Wealth inequality has widened (Saez & Zucman, 2016; Catherine *et al.*, 2025). Prior work shows neighborhoods and social capital matter for mobility (Chetty *et al.*, 2014), but hasn't identified specific institutions.

Reality: Access to capital markets drives economic growth (Jayaratne & Strahan, 1996). Businesses and individuals need external capital for value-maximizing decisions.

Research opportunity:

- Census microdata (1960–2020) linked with state bank branching deregulation (1970s–1994)
- Border discontinuity design comparing children near state borders
- Within-family variation based on exposure intensity to bank branching

Concerns:

- Is state-level variation + long-term outcomes compelling enough?
- Is the contribution sufficiently large?
- Census microdata access and project timeline?

Keys to Your Internal Development Process

Build a systematic approach to idea development

1. Maintain an idea inventory

Keep an informal list and revisit regularly

2. Use a three-bucket system

Categorize ideas by potential and development stage

3. Formalize promising ideas

Write out the design, solicit feedback, address critiques

4. Kill ideas quickly

“I kill 90% of projects in 1 day of thinking” —Song Ma

Key insight: The more developed your idea before analysis, the smoother execution will be. You only need 1–2 papers per year in years 3–5.

My Development Process

Three-Stage Workflow

1. Capture & Store

Create page in Notion to track idea and related resources

2. Draft & Structure

Write formal research design in Overleaf:

- ▶ Paper framework (intro, design, results, challenges)
- ▶ Introduction and abstract
- ▶ Literature review

3. Iterate or Move On

Solicit internal and external feedback, then decide

Process Illustrated

Effects of Access to Finance on Intergenerational Mobility

Research Question:

What is the effects of access to finance on intergenerational mobility?

Data:

1. Historical Census
2. PSID Data
3. Bank Branching laws

Identification:

1. Staggered adoption of bank branching laws

Notion: Idea tracking system

Research Ideas Notebook

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Categories: Ideas with potential, worth exploring, dead

My current inventory: 47+ ideas in “Dead Ideas” category alone

Before Next Week

Assignment (1 hour total)

1. Reflect (10 min):

What feedback have I received? What work is needed before moving forward or moving on?

2. Draft (30 min):

Create a sample project proposal for your idea

3. Read (20 min):

Michael Weisbach, *The Economist's Craft*, pages 54–67

Questions?

References

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Appendix: Effective Feedback Questions

Focus your feedback on these dimensions:

1. **Novelty & Contribution**

What novel aspects deserve more attention? What's the core contribution?

2. **Execution & Design**

How could the execution better tie the idea to its implementation?

3. **Ideal vs. Feasible**

What's the ideal experiment? How close can this design get?

4. **Identification & Concerns**

How might you address [specific concern]? What's your identification strategy?

5. **Literature Positioning**

Where does this fit? What's different from existing work?