

Research Proposal

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Grade Assignment Help

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1.0 Research title

Investigation of the lived experience of financial challenges among university students of Australia.

2.0 Research question

How do financial challenges influence the lives of university students in Australia and what impact does that have on their well-being as well as academic achievement?

3.0 Background

One of the pressing issues that Australian students face is financial hardships. This financial hardship has an indirect impact on their academic performance and general well-being. This issue has been greatly exacerbated by the growing cost of living expenditures, tuition fees and the restricted availability of financial resources. According to data, tuition fees in Australia depends on the chosen discipline, degree level and the university. On average, a domestic student pursuing a Master's degree has to pay 22,000 AUD to 50,000 AUD per year (Study Australia, 2023). As per data from 2019, the average cost of living for university students in the country is 21,041 AUD annually (Studying in Australia, 2023). The campus accommodation ranges from 110 AUD to 280 AUD per week (Studying in Australia, 2023).

Financial difficulties can make students long work hours interfering with their academic performance. As per Figure 1, 67.5% of full-time postsecondary education students do a job to support themselves (Norton, 2021). As per Figure 1, this trend changed tremendously over the years and depicts the highest percentage of employment in June 2021. All students, specifically those coming from moderate to low-income family faces tremendous stress in balancing work and academic responsibilities. These lead to a negative impact on their academic performance and well-being. As per data, approximately 27% of

university students show long-term mental health problems, one of the reasons for the illness being financial hardships (AIHW, 2021).

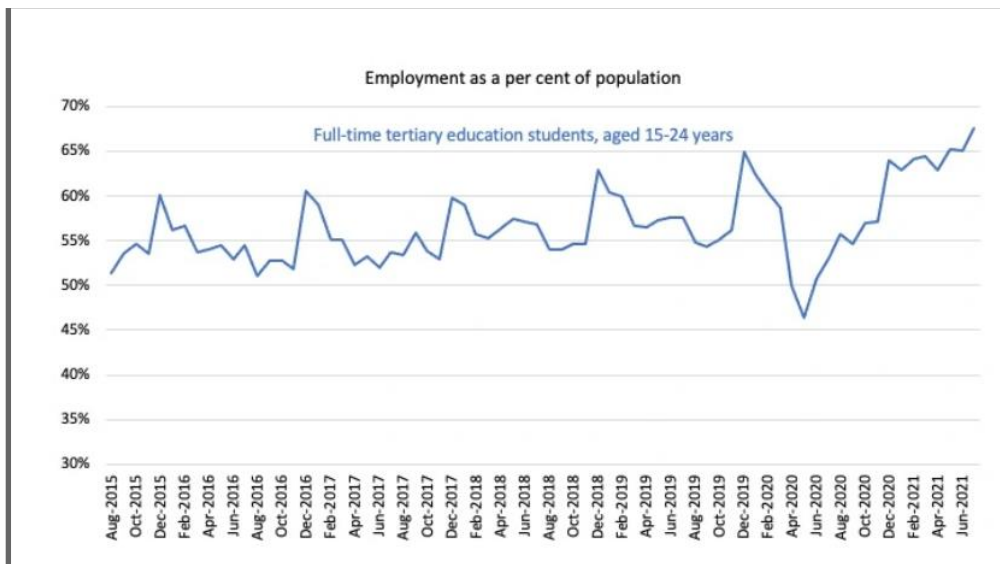


Figure 1: Employment rate of full-time postsecondary students

(Source: Norton, 2021)

4.0 Significance

Based on empirical data from earlier research investigations, the research proposal has a strong justification and importance.

Link between financial struggle and poor academic performance

Research has consistently established a link between financial struggles and poor academic performance for university students. According to research, financial stress was shown to be strongly connected with an elevated risk of mental health issues like anxiety among university students (Elharake *et al.*, 2022). As per another study, financial stress had a detrimental impact on student's academic performance and raised their risk of dropping out (Baker & Montalto, 2019). Approximately 50,000 students drop out of universities and they cite financial issues as a reason for dropping out (Hannan, 2021). These results emphasize the critical necessity to comprehend the actual lived experiences of students who are struggling financially. This will aid in creating effective support systems and interventions.

Expenditure of living as well as tuition fees

Escalating expenditure on living and tuition fees in the country is also a source of financial problems for university students. According to ABS, many students rely on employment income to support themselves (ABS, 2022). This highlights the challenges for these students to balance work and academic responsibilities. This research can identify the unique difficulties students confront and their effects on their well-being as well as academic performance by examining their real-life experiences.

Future policies

The study is important for shaping policy changes and improving aid for students who are having financial challenges. This study will allow the accumulation of in-depth knowledge of individual experiences. Policymakers will be able to better comprehend the problems and create specialized remedies like enhanced financial aid and mental health care. This study seeks to improve Australian university students' academic achievement and well-being by fostering a more supportive atmosphere for them.

5.0 Literature review**Financial challenges and experiences**

The financial difficulties Australian university students confront have been brought to light by several studies. According to a study, students have difficulties covering both their living expenditures and educational expenses (Dodd *et al.*, 2021). The study emphasizes the demand for specially designed assistance programs to ease financial hardships.

Influence on the mental health of university students

The literature repeatedly reveals the negative effects of financial hardships on the mental health of university students. According to research, financial stress was shown to significantly increase the likelihood of anxiety and depression in these students (Cadaret &

Bennett, 2019). The study emphasizes how crucial it is to understand and treat the psychological effects of financial difficulties for the well-being of the students.

Impact on academic performance of university students

There has been a lot of research on the connection between financial stress and academic performance. A study discovered that the academic performance of university students was severely impacted by financial stress (Pisaniello, 2019). It resulted in lower grade point averages and increased dropout rates. The study emphasizes the necessity for financial burden-relieving strategies to promote the academic success of these students.

Financial resources

Financial struggles in university students might be significantly reduced due to scholarships, grants and financial aid programs. The relationship between financial help and reduced levels of psychological distress among students was underlined by research (Montalto *et al.*, 2019). The study emphasizes how crucial readily available and sufficient financial aid programs are to promoting the well-being of students.

The review of various literature highlights that financial stress is detrimental to the academic performance of university students. It further reveals that mental health problems arise due to financial strains on these students. Therefore, the proposed study can expand the knowledge base on this topic. It can help to create policies and intervention support programs.

6.0 Methodology

Approach of the research study

Quantitative methodology and primary data collection process: The proposed study will employ a quantitative methodology to examine the lived experiences of Australian university students who are having financial issues. The subjective sensations, perceptions, and interpretations the university students provide of their surroundings will be better

understood by quantitative study. This methodology will offer extensive and in-depth insights into the study issue (McLeod, 2019). It will enable an in-depth examination of the perspectives of the participants.

Justification of using quantitative methodology

This study will use quantitative techniques, particularly semi-structured interviews and thematic analysis. A semi-structured interview is a type of data collection method where the researcher asks open-ended questions followed by a few probe questions (Adeoye-Olatunde & Olenik, 2021). The flexibility of semi-structured interviews will allow the researcher to explore the perspectives of the participants. This will also allow maintenance of a level of uniformity throughout interviews. Thematic analysis is a type of method that analyze the collected quantitative data and draw inferences from it (Braun, Clarke & Hayfield, 2023). Thematic analysis will allow for the discovery of patterns, themes and meanings that arise from the data. It will result in a thorough comprehension of the study issue.

Data collection

Semi-structured interviews with university students who are currently having financial challenges will be used to collect the data. 20 students will be selected for this semi-structured interview from various universities. Purposive sampling will be used to choose participants for the interviews. This method of sampling will assure variety in terms of gender, age, socioeconomic status and academic specializations (Campbell *et al.*, 2020). It will also ensure that the correct individuals are selected for the interviews. Depending on the interests of the participants, the interviews will either take place in person or online. These interviews will be conducted in a confidential as well as comfortable environment.

The consent of the participants will be taken to audio-record these interview sessions. The estimated time for each interview will be 30 to 45 minutes. This timeframe will provide

the students with ample time to elaborate on their experiences and perspectives. The interview will be held at a time convenient for the participants.

Questions for the semi-structured interviews

The mentioned research question will serve as the guiding principle for the interview. The questions will be formulated to elicit detailed and in-depth replies from the participants. Participants will be allowed to openly discuss their experiences, problems and coping mechanisms when answering open-ended interview questions. They will be allowed to confer the effects of financial hardships on their academic and personal life.

Main questions	Few examples of probe questions *Probe questions will be determined based on the answer to the main question
Can you elaborate on the specific financial difficulties you encountered while attending university in Australia?	Which particular financial costs as an Australian university student have been the most difficult for you?
What effects do these financial challenges have on your daily activities like your well-being and social interactions?	How have these financial challenges impacted your ability to meet basic needs like accommodation and transport?
What coping processes or techniques have you used to handle the stress associated with money?	Which coping technique or strategy was most beneficial for you and why?
How do you think that having financial problems has affected your academic goals and achievements?	How have your financial issues impacted your capacity to participate in extracurricular activities or finish an assignment in a stipulated timeframe?

What services or support systems do you think might be beneficial in easing the financial load placed on university students?	What kind of scholarship or financial student aid programs are provided by your university?
	What types of tools or support systems do you think will be most useful in easing the financial struggles of a university student?

Table 1: Questions for the semi-structured interview

(Source: Author)

Analysis of collected data

The data from the interviews will be analyzed using thematic analysis. This method will entail systematically coding the data and finding themes as well as patterns within it. The researcher will carefully go over the transcripts and code them by furnishing labels to significant data segments. After that, codes will be compiled into higher-order themes that best represent the experiences and viewpoints of participants (Braun, Clarke & Hayfield, 2023). The analysis will be carried out manually to maximize interpretative depth and ensure intimate contact with the data.

Data validity and reliability

Several techniques will be used to increase the validity of the results. Participants will have the chance to evaluate as well as confirm the accuracy of their transcriptions and interpretations as part of member verification (Motulsky, 2021). The reflexivity of the researcher will also be used to recognise as well as reduce any biases or preconceptions that can affect the analysis (Johnson, Adkins & Chauvin, 2020). Additionally, steps will be taken to achieve precision and consistency to guarantee reliability. In order to establish inter-coder reliability, the researcher will carefully code and analyze the transcripts. The research will

exhibit self-reflection to create reliable interpretations. The research will try to increase the reliability and validity of the findings by employing these tactics.

7.0 Sampling

Target sample

Australian university students who are currently struggling financially will make up the target sample for this study. The research intends to involve a wide group of students from various academic levels, fields of study and socioeconomic backgrounds. In order to achieve a thorough knowledge of the experiences and difficulties experienced by them regarding their financial concerns, 20 participants will be recruited.

Method of sampling

Purposive sampling will be used for the sample selection of this research study. In particular, maximum variation sampling will be used explicitly (Campbell *et al.*, 2020). The selection of participants will be based on several factors. These include their self-reported financial challenges, enrolment at an Australian institution, and willingness to discuss their experiences. Utilizing this method, it will be possible to choose individuals who represent the target population's diversity of viewpoints and life experiences.

Access and recruitment of the sample

Collaboration with Australian institutions and student organizations will be used to acquire access to the participants. The first contact will be made with university representatives as well as student support agencies. This will ensure a proper explanation of the goal of the research to these parties securing their support. As part of recruiting methods, flyers and material will be disseminated using numerous channels. The channels will include university websites, social media sites and student email lists. Students who are interested in participating will be given contact information to contact the researcher. An attempt will be

made to connect with students from various faculties, year levels and socioeconomic backgrounds to ensure variety within the sample.

Before they participate in the study, participants will receive guarantees of anonymity and will give their informed permission. They will be given the freedom to leave at any moment without suffering any repercussions (Faghihi *et al.*, 2021). Throughout the study, the researcher will be in constant contact with participants and will answer any queries that may come up. The purpose of this research is to access and recruit a broad sample of Australian university students. Accessing and recruiting a broad sample will enable us to comprehend the problem at a wider scale. This will aid in expanding the current knowledge base. At the same time, it will assist in the formation of policies that can help these students.

8.0 Ethics

Every research study has to carefully abide by ethical standards. Three key ethical issues that can hinder this research study will be discussed below. Along with the identification of issues, mitigating measures will also be outlined.

Voluntary participation in the semi-structured interviews

Assuring the participation of university students is a critical ethical issue for this research proposal (Husband, 2020). In order to address this, the researcher will make it very apparent that participation is entirely optional. The researcher will make it evident that people are free to decline or withdraw at any moment with no repercussions. This will be emphasized in both the recruiting process and the informed consent procedure. Participants will also be made aware of the objective of the study as well as any possible risks or advantages. They will be made acquainted with the safeguards in place to maintain their anonymity. This will make it possible for participants to decide for themselves whether or not to take part in the study.

Informed consent

Informed consent needs to be obtained to assure ethical research procedures (Husband, 2020). The researcher will see to it that participants have access to all pertinent information on the study like its goals, methods as well as potential drawbacks and advantages. Prior to their participation in the study, participants will provide their informed permission through a printed consent form. The voluntary participation nature, the possibility to withdraw and the use, as well as storage of the information gathered, will be explicitly stated in the permission form. Before giving their consent, participants will have the chance to clarify anything unclear to them.

Confidentiality

The protection of secrecy is crucial to this study (Husband, 2020). The researcher will take a number of steps to remedy this problem. All information gathered will be handled with utmost secrecy. A unique identification number will be given to each participant to maintain their anonymity. In order to prevent unauthorized people from accessing the data, it will be securely kept and only available to the researcher. Any private information given by participants will be kept private and will not be shared without their express permission. Finally, the identity of participants will be kept confidential in any publications or reports deriving from the research by using anonymization methods like pseudonyms.

The researcher will ensure that the research is carried out ethically, upholding the concepts of informed consent, confidentiality and voluntary participation. The rights and welfare of the study participants will be protected by these procedures.

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