

Literature Review Strategies

Adapted from Penn State University Libraries

<https://guides.libraries.psu.edu/c.php?g=350618&p=3838651>

What is a Literature Review?

- The literature review is a critical look at the existing research that is significant to the work that you are carrying out.
- It identifies prominent **research trends** in addition to assessing the overall strengths and weaknesses of the existing research.

Purpose of the Literature Review

- To provide **background information** about a research topic.
- To establish the importance of a topic.
- To demonstrate **familiarity** with a topic/problem.
- To “carve out a space” for further work and allow you to position yourself in a scholarly conversation.

Characteristics of an effective literature review

- An effective literature review provides a critical overview of existing research by
 - Outlining important **research trends**.
 - Assessing strengths and weaknesses (of individual studies as well the existing research as a whole).
 - Identifying **potential gaps** in knowledge.
 - Establishing a need for current and/or future research projects.

Steps of the Literature Review Process

- **Planning:** identify the **focus, type, scope** and discipline of the review you intend to write.
Reading and Research: collect and read current research on your topic. Select **only those sources that are most relevant** to your project.
Analyzing: summarize, synthesize, **critique**, and compare your sources in order to assess the field of research as a whole.
Drafting: develop a thesis or claim to make about the existing research and decide how to **organize** your material.
Revising: revise and finalize the **structural, stylistic, and grammatical** issues of your paper.

Literature review format: Introduction

- Provide an overview of the topic, theme, or issue.
- Identify your specific **area of focus**.
- Describe your **methodology and rationale**. How did you decide which sources to include and which to exclude? Why? How is your review organized?
- Briefly discuss the overall **trends** in the published scholarship in this area.
- Establish **your** reason for writing the review.

Literature review format: **Body**

- Find the best organizational method for your review.
- Summarize sources by providing the most relevant information.
- Respectfully and objectively **critique** and evaluate the studies.
- Use direct quotations sparingly and only if appropriate.

Literature review format: Conclusion

- Summarize the **major findings** of the sources that you reviewed, remembering to keep the focus on your topic.
- Evaluate the current state of scholarship in this area (ex. flaws or **gaps** in the research, inconsistencies in findings)
- Identify any **areas for further research**.
- Conclude by making a **connection** between your topic and some larger area of study such as the discipline.

Strategies for Conducting Effective Literature Reviews

- Defining the **Research Question**
- Conducting Comprehensive Searches
- Screening and Selecting Articles
- Analyzing and Synthesizing the Literature
- Critically Evaluating the Literature

A Format for Writing a Research Report

Adapted from ***Principles of Econometrics***

www.principlesofeconometrics.com

A Format for Writing a Research Report

- 1. Statement of the Problem
- 2. [Review of the Literature](#)
- 3. The Economic Model
- 4. The Econometric Model
- 5. The Data
- 6. The Estimation and Inference Procedures
- 7. The Empirical Results and Conclusions
- 8. Possible Extensions and Limitations of the Study
- 9. Acknowledgments
- 10. References

- Statement of the Problem:

- The place to start your report is with a summary of the questions you wish to investigate as well as why they are important and who should be interested in the results. A clear, concise, well-written introduction is a must and is arguably the most important part of the paper.

- Review of the Literature:

- Briefly summarize the relevant literature in the research area you have chosen and clarify how your work extends our knowledge. By all means, cite the works of others who have motivated your research, but keep it brief. You do not have to survey everything that has been written on the topic.

Examples

- Gofman, Michael and Jin Zhao, 2024, Artificial intelligence, education, and entrepreneurship, *Journal of Finance* 79:1, 631-667.
- **Related Literature.** Our paper contributes to several strands of the literature. First, we contribute to the entrepreneurship literature. Identifying the determinants of startup success is an important question from both positive and normative perspectives. Previous studies find that financing (Kaplan and Strömberg (2003), Hall and Lerner (2010), Kerr, Lerner, and Schoar (2011), Corradin and Popov (2015), Bernstein, Korteweg, and Laws (2017), Ersahin, Irani, and Waldock (2021)), work experience in tech firms (Gompers, Lerner, and Scharfstein (2005), Elfenbein, Hamilton, and Zenger (2010)), peer effects (Nanda and Sørensen (2010), Lerner and Malmendier (2013)), age (Azoulay et al. (2020)), and the founding team (Bernstein, Korteweg, and Laws (2017)) are important for startup creation. The literature on the role of entrepreneurs' knowledge for startup success is still developing. Kaplan, Sensoy, and Strömberg (2009) argue that a startup's business model is more important than management skills for startup success. Ewens and Marx (2018) document that VCs add value by replacing startup founders because the optimal management skills evolve over a startup's lifecycle. In a recent study based on Brazilian data, Bernstein et al. (2022) find that skilled entrepreneurs are more likely to form firms when local opportunities arise.