



FREIE UNIVERSITÄT BOZEN  
LIBERA UNIVERSITÀ DI BOLZANO  
FREE UNIVERSITY OF BOZEN · BOLZANO

# School of Economics Master of Science Degree Course in Global Management and Markets

## *Guidelines for completing Degree Thesis<sup>1</sup>*

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<sup>1</sup> This document is adapted from the *Guidelines for completing Degree Thesis*, Degree Course in Economics and Management, School of Economics and Management, Free University of Bozen-Bolzano.

## 1. Introduction

The thesis is a very important part of your degree course. It enables you to apply much of the knowledge, personal development and skills you have acquired during the study programme. The purpose of this guide is to help you to manage your degree thesis more effectively. Every thesis is different; and there are often a variety of methods and ways of defining and approaching a particular area or topic. Some of these will be more effective than others in enabling you to reach the thesis objectives. With clarity of purpose, careful planning and good organisation, you will save time and achieve more.

If you have a problem concerning your thesis, help is at hand. Throughout the thesis period you will have a thesis supervisor to guide your work. You can approach a member of the Faculty yourself with your thesis ideas. Section four of this handbook will give you some help in choosing a thesis topic. Once you have begun your work, your supervisor will be the first line of contact on most issues. The resolution of conceptual, methodological and practical problems will be guided by your supervisor. Issues such as whether the proposed thesis area meets the requirements of the degree can also be discussed and resolved with your supervisor. Ultimately the responsibility for choosing, defining and completing your thesis rests with you, but your project supervisor is there to give valuable support and guidance throughout the preparation of your thesis.

Here is the logical sequence of steps you are expected to do in order to accomplish your dissertation work:

- Identifying a suitable project topic
- Appointing a thesis supervisor
- Submitting a project brief
- Preparing a progress report during the thesis period
- Submitting the final draft of your degree thesis

This booklet has been compiled to help you with many of these tasks and to provide some general guidelines in the management of your thesis. More specific instructions and requirements may be given to you by academic staff within your specialist area.

No interesting research is a trivial exercise, of course, and a researcher may often meet with difficulties and even frustrations which arise, because the questions addressed are too large, too deep or too loosely defined, or because the data required to answer the questions posed are difficult to obtain, incomplete or simply unyielding or inconclusive under analysis. Nevertheless, many if not most researchers, much like many musicians, enjoy what they do and keep on doing it. It would be hoped that a student's experience as a researcher, as during the preparation of a thesis, could likewise be one of excitement at discovery, at having been able to ask and answer an interesting question as fondly memorable as having been fun.

## 2. The nature of the thesis

The degree thesis is an important piece of individual work which counts for 15 ECTS credits, that is 275 work hours. It will usually be a piece of research undertaken to enhance your knowledge and skills of investigation in a particular area.

The thesis should demonstrate your ability to carry out independent inquiry, an ability to define and execute a programme of research by developing a research process and methodology for collecting data systematically, organising your findings and ensuring that they are presented in a cogent and clear manner. It is not necessarily intended to be an "original contribution to the subject area". However, some projects by their particular orientation may ultimately contain an element of originality- and this will be encouraged.

The thesis should demonstrate application of both the conceptual knowledge which you have acquired during your degree course and the ability to integrate knowledge from different subject areas in order to apply it analytically to the thesis area. It involves mastery of both detail and strategic analysis, an ability to deal not just with 'content' problems but also to relate analytical content to both economics, process and background context. In marking your thesis the examiner[s] will be looking for the following characteristics:

- Have you demonstrated an awareness of the 'key' knowledge concepts which underpin the applied study?
- Have you left out any important variables relevant to the problems examined or failed to recognise the inter-relationships between those you have identified?
- Have you adopted and used appropriate methods of investigation?
- Have you carried out an appropriate and sufficient analysis of the findings?
- Is the thesis useful, either theoretically or practically?
- Have you presented the written thesis effectively and professionally?
- Have you demonstrated that you could do a good job for future company clients?

Each one of these characteristics is important, and a good thesis must score highly on each criterion.

### 3. Types of theses

Acceptable theses can vary considerably in their nature and orientation. Three examples of types of thesis for a Master of Science degree in Global Management and Markets are given here:

#### ***A literature review - theory development project***

Primarily a library-based and literature-focused thesis. It might suit a student who wants to develop further knowledge in a specific area. It can also be a valuable lead into a research degree proposal, or to acquire research expertise.

#### ***A Company Project (with company agreement, most suitable for students who have had an internship/practical experience, or who already have a job)***

This will be focused on meeting the investigation needs of a particular company and will probably involve examining some aspects of the company's internal operations and business activity. In this case it is important to have a clear agreement on the objectives of the project. Seek guidance from your project supervisor, if necessary.

#### ***An Industry Investigation or Market Study***

This type of thesis is an applied study of a particular business area. It could be, for example, a 'market study', or a study of an 'industry sector', or alternatively an in-depth case study of a particular company which is of interest to you.

#### ***A Business Plan***

This type of thesis is the natural conclusion for students attending the Entrepreneurship major, since at the end of the program they have acquired a variety of competencies, that allow them to produce a detailed, analytical business plan.

### 4. Choosing a suitable topic

- Choosing topics and objectives
- Choosing type of thesis
- Design of thesis
- Use of literature
- Thesis planning

You choose your own topic and objective. Your choice of topic is vital to your motivation and your choice of objectives is vital to the final quality of your thesis.

Choose a topic which will sustain your motivation:

- because it takes you into a new area
- because it increases your knowledge of an old area
- because it enhances career opportunities by increasing key skills
- because it offers a service to your (current or prospective) employers

The task of choosing an objective may be more difficult than choosing a topic because you have to design a thesis objective in such a way that it will lead to a viable, or "do-able", project; this takes skill and care. The objective is the problem or question you want to solve or answer. It is critical because it affects the quality of your final product and can increase or decrease the ease with which you carry out the thesis. There is no easy set of rules for doing this, and part of the challenge of the project is for you to design a good objective.

**Do not choose a topic or objective for any of these reasons:**

- I cannot think of anything else
- My company told me to do it and defined the objective
- It looks easy
- I have left it until too late to do anything else

**Design of thesis**

The first question to answer is - What is your objective? Once you have done this, you must then sort out the following:

**Data**

- *What kind of data would help you explore the question/problem?*
- *Where are they?*
- *Is it primary or secondary data that are requisite , or is it a mixture?*
- *How do you get the requisite data- interview, questionnaire, observation, published statistics?*

**Analysis**

- *What is your overall strategy for analysis?*
- *Will your data be qualitative or quantitative or both?*
- *What methods will best transform the data into clear information about your question/problem?*
- *What concepts or models can you use to help analysis?*
- *What will your chosen strategy show, and will this help you to achieve your objective?*

Putting together a robust design is not a linear process: you will find that the further you get into the work, the more likely you are to revise your ideas about what data you need or how best to manipulate it. Do not be afraid to do this; it's simply a measure of your increasing sophistication in managing your thesis project.

## **Use of literature**

"Literature" is a collective term for the books, journals, articles, reports which deal with your topic. Its value is that it increases both the credibility of your statements and the reliability of your conclusions and recommendations. It is also a source of ideas, insights and models for use in analysis. You do not have to read everything ever written, but you must demonstrate that you understand the field well and can use others' writings and ideas to strengthen your work.

You can use literature in several ways:

- To increase your understanding of your topic.
- As a source of ideas about how to frame your problem/question.
- To vindicate key arguments or statements.
- To provide models or concepts to help your analysis.

Here are some hints on how to get started:

- start with the relevant textbooks to read up on background
- ask your Supervisor and lecturers
- note references as you find them
- note names of organisations who may have libraries
- use abstracts and indexes
- use key words for searches, try both general and specialised libraries
- note any studies already carried out
- review all types of sources: books, reports, journals, and magazines

## **Thesis planning**

The most useful bit of advice any Supervisor or graduate could give you is to start now. Almost everyone underestimates both the time it will take and the difficulties they will encounter.

Your thesis is like a task or project you undertake at work - it must be planned and managed. Good planning and management cannot guarantee a good project, but poor planning and management will make a good project very hard to achieve.

## 5. The role of the supervisor

A supervisor can be appointed in one of two ways:

- You can approach particular members of the participating faculty with your thesis idea to test out its feasibility and to see if that member of staff might be interested in supervising the project. [Obviously, you should approach academic staff whose areas of expertise and research interests fall within the thesis area]; or
- A project supervisor will be appointed for you by the course leader

Your supervisor will be both a technical resource and a mentor who will encourage you to use project management processes and will give advice on appropriate research methodology for your particular project. It is also up to you to make use of your supervisor. It is particularly important to meet and discuss your ideas with your supervisor at an early stage. Contact with your supervisor is likely to be greatest at the beginning and end of the project period. A typical pattern of contact is likely to be as follows:

### Initial meeting

This should be held soon after you are assigned to a supervisor. Items to be discussed and agreed at this meeting should include:

- Terms of reference [thesis objectives, issues to be resolved, and intended thesis outputs]
- The research methodology and research questions
- Thesis timetable
- The means of keeping in touch with your supervisor and when various key meetings are likely to take place.

### Progress Meetings

You should aim to meet your thesis supervisor from time to time throughout the thesis period as the progress of the work warrants. Your supervisor will want to ensure that you are clearly making satisfactory progress. Certainly, any major changes in project direction or any major problems should be notified to and discussed with your supervisor as early as possible.

### Final meeting

This should be held towards the end of the thesis period. Supervisors will be willing to help, but do not have unlimited time to place at students' disposal. You can make best use of your supervisor's time by paying attention to the following points:

- Prepare for your meetings. A meeting with your supervisor like any other meeting requires preparation. He or she will have points to raise with you. Make sure you have thought through the points you want to raise with him or her.
- Send written material in advance, if at all possible.
- Do not expect the supervisor to read your draft at the meeting. If they are not ready rearrange the meeting to give him or her time to read it.
- Do your own proof-reading. It is waste of a supervisor's time to proof-read your work.
- Make sure you use a spell-checker and have read through the material afterwards to remove the 'sillies' created by the spell checker.

Supervisors mark the thesis but the written report will also be reviewed by another member of Faculty. Since the thesis is seen as a major part of the course, it is important to realise that the written report must be of robust quality in order to achieve the necessary standard.

## 6. Research methods

You are strongly advised to refer to the sections on 'research methods' in one or more of the texts on the philosophy and methods of research and its presentation, such as the readings indicated in the Appendix.

However, we give some general points here which start the process of thinking about research methodology. Firstly, it is a set of research objectives that initially drives a research project; ie. the desire to achieve suitable end points such as finding the 'how', 'why', 'what', 'where', and 'who' of the key facts about some economics and business area or issue.

Research objectives must soon be translated into specific research questions which can be answered by the collection and analysis of suitable data and information. These are usually very information and data greedy and much thought and planning needs to go into establishing just what is needed, how it will be obtained and analysed if the research questions are to be answered satisfactorily.

Theses can be considered to fall into two broad categories in terms of data requirements. Some involve 'primary data' research where you collect essentially new data and analyse it. A prime example is found in the case of the burgeoning field of Experimental Economics. (textbooks on Experimental Economics presented in the Appendix.) Another example would be a panel study (see, e.g., Sertel Kaza, 2000) or sending a postal questionnaire to a sample of companies; or using a survey method within a company to gather information from employees. Other projects involve 'secondary data' research where existing published data are analysed, such as financial market data (e.g. share prices, volume), macroeconomic data (e.g. domestic product, industrial production). Either way, the quality of your results is a function of the quality of your data and the quality of your analysis.

Then there are also non-empirical, theoretical topics that may be addressed in a thesis, but a theoretical thesis is usually an exception and will have to be dealt with as such.

## 7. Planning and managing the thesis project

Your thesis will require effective planning and management, especially in the time and activity co-ordination aspects.

Once you know what needs to be done, you can draw up a plan for completing it. Start with an audit of your skills, knowledge, contacts and interests. Your plan should include a detailed timetable for the thesis. Plans should include key tasks and sequences, major milestone targets and when they should be completed. It is wise to build in some slack or float in the event of overrun. You need to try and identify which activities lie on the critical path, i.e. the best-composed sequence of activities which will effectively determine the completion time.

### The key stages of planning:

- **Defining your objectives.** From the very beginning, you need to have a clear idea of what you are trying to achieve. If you neglect this phase, you will find yourself corroborating the principle that if you do not know where you're going you will end up somewhere else. At the end of this stage you should have a clear statement of your terms of reference to include thesis objectives, anticipated outputs and criteria for you to judge success.
- **Working out what needs to be done.** Once you know what you are trying to achieve, you can work out what is involved in getting there. This will include what reading needs to be done, what contacts need to be made, what data must be collected, what analysis must be carried out, what writing up will be needed. Once you have an idea of its scope, you can either plan more precisely or narrow down its scope.
- **Putting together a plan.** Once you know what needs to be done, you can draw up a plan for completing it. Start with an audit of your skills, knowledge, contacts and interests. Prepare a detailed timetable for the project.

### Then, get on and do it

#### Potential problems

Beware of some of the traps into which other students before you have fallen; for example-

- Rushing into action without thinking out what your thesis is really about, thus ending up with bits and pieces of research all focused on different things.
- Underestimating the time needed for writing up. This can take up a very large part of the thesis duration. Allow at least two weeks to complete the final write-up.

- Failing to build in any contingency for events such as delays in computing or printing etc
- Having too great a scope at the beginning and then not being able to recognise this when the project becomes unmanageable.
- Losing all of your data or written work due to a hard disc failure or loss of a USB memory stick. Keep back-ups of all your data held electronically. **[This is an absolute must].**

## 8. The final draft

The final written draft should be well structured and easy to read. A supervisor should be able to read and evaluate it within a few hours. The thesis should contain a set of arguments rather than be purely descriptive. Presumptions should be backed up by thorough analysis and relevant evidence. A list of books on report writing is given in the Appendix. You are advised to consult one of these for guidance.

### Length of the thesis

**15,000 words.** Theses which are either longer or much shorter than 15.000 words are not encouraged. Unnecessary detail should be avoided or, where possible, relegated to appendices.

### Form of the project

The thesis must be bound. It must be typed or word-processed in a suitable font style and size appropriate to a degree thesis.

Word processing should be on one side of the page, at least 1.5 spaced and on A4 sized paper. The margin on the left should be sufficient to accommodate binding. All pages are to be numbered bottom centre.

### Number of copies

You have to hand in 4 (four) bound copies. One has to be handed in to your Thesis Supervisor; a second copy must be handed in to the nominated second-marker (*Correlatore*), and the remaining two bound copies must be handed in to the School Secretariat. All bound copies must be handed in at least 15 days before degree thesis is to be presented to and discussed by the Degree Thesis Committee. Furthermore, you will be requested to hand in a 'digital' copy of your thesis, to be stored by the School Library.

### Bibliography and appendices

At the end of your thesis you should include an alphabetical list of all your reference sources. The appendices should be the place where you place large data sets or large pieces of technical information such as questionnaires or statistics.

## **Style of the written thesis**

Try to adopt a clear and lucid style. Avoid using either an unnecessarily scholarly style or the opposite, a style that is too anecdotal or colloquial.

The excessive use of decimal numbering of sections of a work should be avoided, i.e. decimal numbering to the extent of 2.2. 1. 1. 1. makes for a very clumsy report which is actually very difficult to follow. Such numbering levels should only be used in very technical reports.

Most theses read better if written in the third person. Unless you are dealing with a clearly historical subject, use the present tense for immediacy and liveliness.

Assessment criteria have been detailed in Section 2.

## Appendix

### ▪ Referencing the literature in the main body of the report

You should not litter your text with footnotes. However, you must attribute ideas which belong to others and also demonstrate that you have surveyed the relevant literature.

The following examples show three ways of referencing within the text:

1. “.....Smith [1978] argues that all products are obsolete before they are marketed.....”
2. “.....Obsolescence is a factor which affects all products, even new ones.....[Smith, 1978].....”
3. “.....’It’s out of date before you make it’ [Smith, 1978, p7]

These are examples of the Harvard system of referencing within the text itself.

In your references at the back of your report the books appear alphabetically, so under ‘S’ we find:

Smith P [1978] The UK Toy Industry, Brownwater Press, Manchester

The logic of this is:

Surname, initial[s]. date, title, publisher, place

Where there are two authors, use both names:

Smith and Brown [1978]

Three authors become:

Smith *et al* [1978] in the text, but are spelled out fully in the bibliography

Edited books:

-add[ed] or [eds] in the bibliography

Articles:

Smith P [1978] The UK Toy Industry, Industry Journal 7, pages 10-21

The logic of this is:

Surname, initial, date, title, journal, volume, pages

Chapters in books:

Smith P [1978] the UK Toy Industry, in Roland T.R.[ed] Industry Profiles, Background Books, London.

Newspaper articles:

Some are appropriately treated as articles, elsewhere you may choose:-

The Times 17/1/90  
The Economist

Some sources will not fit into this pattern and you must do your best with them. The object of referencing is that you and your reader could find the item referred to. Err therefore on the side of more, not less information when giving you reference source.

You may see some documents using the footnote system for referencing, i.e.

“.....obsolescence is a factor which affects all project, even new ones <sup>2</sup>.....

then at the bottom of the same page would appear the full reference to Smith e.g.:-

<sup>1</sup> Smith P. “Marketing new products” in ‘Journal of Marketing’. No 12., pages 12-14, 1978

### General bibliography

It may be appropriate in some cases to append a list of general sources you consulted for your project rather than to reference specifically each source. This is a weaker way of demonstrating that you have read the relevant literature and used it appropriately. Discuss this issue with your supervisor.

Some useful readings on research methodology, the philosophy of science, questions in economics, experimental methods and the presentation of research, project and qualitative research methods:

- Karl Popper, Conjectures and Refutations (on reserve for course in Research Methods)
- J. Marschak, (famous article, to be found).
- M. Sertel, “Introduction: Discoveries vs. Inventions in Economics” (on reserve) (This is a rebuffal of E. Malinvand)
- The book on Experimental Economics again on reserve for course in Research Methods).

Books on report / thesis writing:

William Thomson, A Guide for the Young Economist – Writing and Speaking Effectively about Economics, MIT Press, Cambridge, MA., 2001.

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