

**Financial Management Department**

**Financial Faculty**

**MASTER THESIS INSTRUCTIONS<sup>1</sup>**

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<sup>1</sup> Based on Master Thesis Instructions of Faculty “IBS and GE”

## **1. Introduction**

These instructions apply mainly to Master theses at Financial Management Department of Financial Faculty.

The Master thesis is the final research project of the Master's degree studies. It demonstrates the student's knowledge of a scientifically and/or societally important topic related to his or her professional field.

The student must demonstrate the ability to carry out the research independently and follow a plan.

The Master thesis is prepared in the second year of the Master's degree studies, and before starting to work on the thesis students must have completed their curriculum.

The students should demonstrate the following abilities during the preparation and defense of their scientific research:

- to give grounds to the topicality of the chosen research topic;
- to carry out thorough and in-depth scientific analysis;
- to apply critical thinking, to define prospective directions;
- to communicate both in written and orally in order to solve professional tasks, to draw up research plan;
- to give proof of research findings with recommendations.

## **2. Approval of the thesis topic**

Prerequisites for applying for the approval of the thesis topic include:

- curriculum fulfilment;
- possible other requirements set by the University.

The student applies for the approval of the topic and the appointment of the scientific supervisor by leaving a completed application with the Financial Management Department by the end of the 1st year study.

General scientific supervisor of the master program and head of the program after the discussion offer scientific supervisors who are discussed and approved at the meeting of Financial Faculty.

The title does not need to be finalized upon application; it may be modified during the preparation of the thesis until the beginning of the 4<sup>th</sup> semester.

## **3. Scientific supervision**

Scientific supervisor is responsible for:

- Controlling fulfilment of research paper according to the schedule (see Appendix 1);
- Directing, assisting, and communicating with a student regularly in order a student to move in a right direction during research paper preparation;

## Content and Layout

The package of documents that a student must prepare for master thesis defense consists of:

- Master thesis;
- Electronic version of the thesis should be submitted to the scientific supervisor and Financial Management Department (finmanagement@rea.ru);
- External reference;
- Scientific supervisor's reference.

### *5.1. Master thesis paper*

Master thesis paper has the following structure:

- Title page in English;
- Annotation in English – 1 page A4;
- Acknowledgements (if necessary);
- Contents;
- Introduction;
- Chapters 1, 2, 3 (exactly 3);
- Conclusion;
- Bibliography;
- Appendices.

Master thesis paper consists of 80-100 pages (excluding Appendices).

### *5.2. External reference*

It is written by the Student's employer or any other professional of the research field. It can be written in English. It must contain signature and company seal at the bottom.

External reference is attached to the end of the Master thesis paper in a file.

### *5.3. Supervisor's reference*

Supervisor's references are written by the student's Supervisors (Italian and Russian). (no seal).

Supervisor's references are attached to the end of the Master thesis paper in a file. Supervisor's references should be written and sent to a student and Financial Management Department after the pre-defense.

**Table 1.**

Pattern proportion of the thesis

	# of pages	
	from	to
Title page in Russian	1	1
Title page in English	1	1
Annotation in Russian	1	1

Annotation in English	1	1
Contents	1	1
Introduction	3	6
Chapter 1	22	26
Chapter 2	22	26
Chapter 3	22	26
Conclusion	3	6
Bibliography	3	5
Total	80	100
Appendices	are not counted	

#### *5.4. Introduction, Main Body, Conclusion*

##### **Introduction**

The research paper is opened with an introduction. The purpose of the introduction is to introduce the topic and awaken the reader's interest. The introduction briefly describes the background, material extent and aim of the thesis. It includes the following points:

- Topicality;
- Aim and tasks;
- Object and subject;
- Methodology and literature (authors and scientists);
- Structure in brief;
- Novelty;
- Theoretical and practical relevance of the research;
- Thesis statement.

The introduction relates the thesis to other research and sources and presents the research methodology applied. It also describes the key points and organisation of the research paper. It does not, however, include detailed descriptions of the theory, methods or results. A good introduction is, nevertheless, is organised in a logical manner.

##### **Main Body**

The main body is divided into 3 chapters with headings that depict the organisation of the thesis (inexactly the same form as in Contents). In this section, the author relates all of the material he or she wishes in reply to the thesis statement posed, as well as the conclusions based on the material. Repetition should be avoided unless it is necessary.

Each chapter consists of 2-4 subchapters. The first chapter is devoted to theory, different scientific works are studied and analyzed to explain topicality, essence of the problem, the necessity of your own survey. The second chapter should present analysis and final methodology. You have to describe the problem from scientific and practical aspects and develop the methodology to solve the

problem. The third chapter should contain practical application of the developed methodology. Findings should contain practical significance, scientific novelty.

### **Conclusion**

The conclusion analyses the observations and results drawn from the research. It represents the results and findings of each chapter of the paper. Definitely, it includes effective recommendations that the author suggests based on the analysis.

The need for further research and possible practical applications may also be argued here.

### *5.7. Layout*

The Master's thesis is bound in black (dark colors), hard covers, size A4.

The Font is Times New Roman 14, and the spacing 1.5, no intervals before and after between the lines.

The thesis may be printed on both sides of the paper (starting with Introduction) or on one side only.

Page margins are as follows: 20 mm at the top and at the bottom, 30 mm on the left, 15 mm on the right.

The page numbers are placed at the bottom of the page in the right-hand corner. In double-faced printing page numbering is in the outer corners. No page numbers till Contents. Contents starts with page #5.

The paragraphs are justified.

Introduction, Chapters 1, 2, 3, Conclusion, Bibliography, Appendices start with a new page.

At the end of the titles there must be no dots.

Tables and figures have continuous numbering (see Appendix 3). Tables and figures of the size more than half a page are placed in Appendix.

Formulas are placed in the middle of a separate line and have continuous numbering on the right hand in brackets.

Citations from books, journals, publication series and theses are organized in the form of footnotes and follow the same guidelines as Bibliography but adding exact page.

Bibliography is organized in an alphabetical order and in the following sequence (see Appendix 4)):

- statutory documents;
- authors;
- website references.

The thesis should be approximately 80-100 pages.

## **6. Pre-defense**

Pre-defense is dated approximately one month earlier than Defense.

At Pre-Defense a student must have full work, and external reference. All these documents should be sent to Italian and Russian supervisors and Financial Management Department as well.

Scientific supervisors have ten working days to read and assess thesis. If scientific supervisors give recommendations for thesis, a student has to correct them within the period of 7 days.

References of scientific supervisors should be sent to a student, and Financial management Department after the pre-defense.

## **7. Defense**

A student must send full work (with signatures), external reference, scientific supervisor's reference approximately two weeks before the Defense date to the Financial Management Department.

Defense is organized as a 10 minute presentation of the thesis with visual aids and question answer session later on.

Presentation should be logically structured with clear interpretation of findings, recommendations and student's contribution.

The marks are announced at the same day after the whole group of students made presentations and the jury had a short discussion.

## **8. Plagiarism**

Plagiarism is defined as the use of written work of another text, published in paper or electronic form without full reference to the resource. Moreover, when the volume and nature of the borrowings question the independence of the work and self-research performed in one of the chapters. Plagiarism can be represented in two ways:

- word-for-word plagiarism;
- rephrasing.

The following balance is brought into practice:

- 70% of authoring original text;
- 30% of citations and borrowings.

## Appendix 1

### Schedule of thesis fulfillment

<b>STAGE 1</b>				
#	Stage of research	Deadlines	Time management (points)	Scientific work (points)
1.	Executive summary			
2.	Theme of thesis approval			
3.	Chapter 1			
4.	Chapter 2			
5.	Chapter 3			
6.	Full work (Introduction, Chapter 1,2,3, Conclusion, Bibliography, Appendices)			
	Pre-defense including:			
7.	<ul style="list-style-type: none"> <li>• full work;</li> <li>• external reference;</li> <li>• report in Russian</li> </ul>	June 1-5		
	The whole package including:			
8.	<ul style="list-style-type: none"> <li>• Master thesis (electronic version)</li> <li>• External reference</li> <li>• Supervisor's references (from Italian and Russian supervisors)</li> </ul>	June, 20		
9.	Subtotal		10	50
10.	Before Defense			60
<b>STAGE 2</b>				
#	Stage of research	Date	Presentation (points)	Scientific work (points)
10.	Defense	approx. July01-15	40 →	- Visual aids – 10; - Oral part – 15; - Answer/Question session - 15
11.	<b>Total</b>		<b>60 (Before Defense) + 40 (Defense) = 100</b>	

Matching points with mark:  
50-69 = satisfactory '3'

70-84 = good '4'

85-100 = excellent '5'

## NOTES

### Stage 1

- 1) Time management and scientific work points are controlled by dean's office.
- 2) The student has a right to correct his/her Master thesis topic after providing Executive summary to Supervisor and discussing it with Supervisor. Deadline December, 20
- 3) If plagiarism of full work exceeds 30 -40 (to Supervisor's consideration)%, the student **is not allowed** to Defense. Dismissal for Pre-defense

### Stage 2

- 1) Defense dates are discussed with the Jury. The definite dates are given to students 3-4-weeks beforehand.

### For Supervisors

**Supervisors must give a comment on each stage during 10 days.**



**MINISTRY OF SCIENCE AND HIGHER EDUCATION OF RUSSIAN FEDERATION  
FEDERAL STATE INSTITUTION OF HIGHER EDUCATION  
PLEKHANOV RUSSIAN UNIVERSITY OF ECONOMICS**

Financial Faculty  
Financial Management Department

«Approved»

\_\_\_\_\_ 2021  
«\_\_\_\_\_»

# Master Thesis

38.04.08 «Finance and Credit»  
Master Degree Program «Financial Analytics (in English)»

Topic: \_\_\_\_\_  
\_\_\_\_\_

written by \_\_\_\_\_  
(Surname, Name)

Group \_\_\_\_\_

Thesis Supervisor:

\_\_\_\_\_  
(Scientific Degree, Surname, Name)

\_\_\_\_\_  
(signature)

Author \_\_\_\_\_  
(Signature)

Moscow 2021

## Samples of tables and Figures

**Sample 1.** Tables with resource in the footnote.

**Table 1**

### InfloWS of foreign investments in Russia by economic activity<sup>2</sup>

	2010		2011		2012		2013	
	Mln. US dollars	Per-cent of total	Mln. US dollars	Per-cent of total	Mln. US dollars	Per-cent of total	Mln. US dollars	Per-cent of total
Foreign investments - total	29699	100	53651	100	154570	100	170180	100

**Table 1**

### Financial Planning methods<sup>3\*</sup>

Methods	Development of the financial section of a business plan	Budgeting	Compilation of financial forecast documents
Method of forecasting sales volumes	+	+	+

- - page number in the footnote corresponds NOT to the total number of books, but to the page where the information is.

**Sample 2.** Tables with resource under the table.

**Table 2.**

### Cross-border mergers and acquisitions in 2009-2013

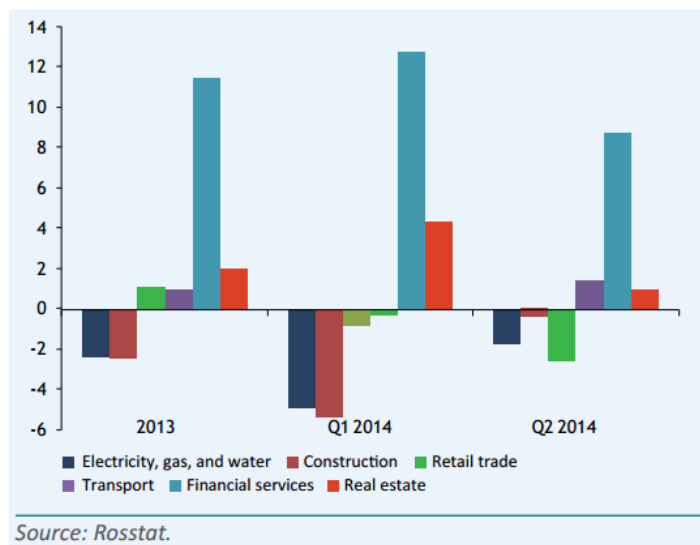
Region / Country	2009	2010	2011	2012	2013
World	285 396	349 399	556 051	331 651	348 755
Developed countries	236 505	260 391	438 645	268 652	239 606
Developing countries	41 999	84 913	84 645	56 147	112 969

Source: World Investment Report 2014: Investing in the SDGs: An Action Plan. – New York and Geneva, 2014.

<sup>2</sup>Composed by the author, based on the source of GKS database <http://cbds.gks.ru/>

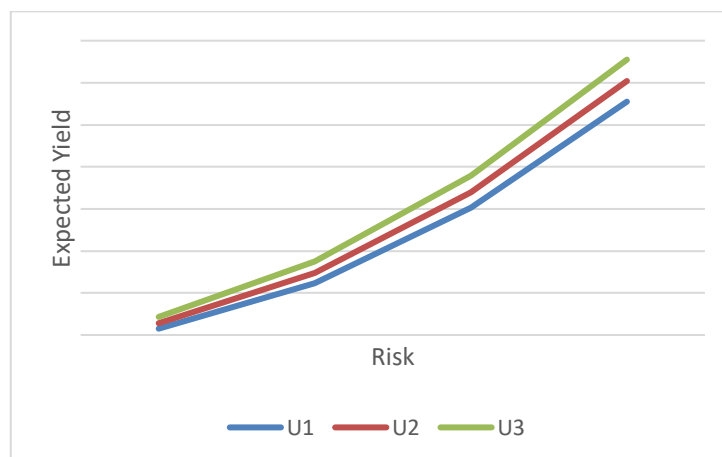
<sup>3</sup> А. М. Ковалева. Финансы и кредит: Учеб. пособие/Под ред. проф. А. М. Ковалевой. — М.: Финансы и статистика, 2005. — 512 с.

**Sample 3.** Figures with resource in the footnote.



**Figure 1. Non-tradable sectors growth<sup>4</sup>**

**Sample 4.** Figures with resource under the table.



**Figure 2. Indifference curves**

Damodaran, A. Applied Corporate Finance, 3rd Edition / A. Damodaran. – Pearson. - 2011, P. 68.

<sup>4</sup>Official website of Rosstat: *Statistical Handbook (2014)* - URL:

[http://www.gks.ru/wps/wcm/connect/rosstat\\_main/rosstat/ru/statistics/publications/catalog/doc\\_1135075100641](http://www.gks.ru/wps/wcm/connect/rosstat_main/rosstat/ru/statistics/publications/catalog/doc_1135075100641)

**Guidelines to Bibliography**

Samples

1. Damodaran, A. Applied Corporate Finance, 3rd Edition / A. Damodaran. – Pearson. - 2011.
2. Russian Strategic Investment Decision Practices Compared to Those of Great Britain, Germany, the United States, and Japan. Carr, Chris //International Studies of Management & Organization; Winter2006/2007, Vol. 36 Issue 4.
3. PWS. Financial planning: Realizing the value of budgeting and forecasting [Электронныйресурс] / May 2011– Электрон. дан. – Режимдоступа: <http://www.pwc.com/my/en/assets/services/realizing-the-value-of-budgeting-n-forecasting.pdf> (Date of Access: 11.04.2015)