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Guidelines for Scientific Writing of Seminar Papers, Bachelor Theses and Master Theses at the Chair of BA, Finance and Banking (LFB)

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1 Preliminary Notes

After getting familiar with the topic of the term paper or thesis students should contact their responsible supervisor. The supervisor helps with the interpretation as well as differentiation of the topic to an extent which is considered appropriate. We recommend, even after finalizing the table of contents, to reach out to the supervisor to clarify questions in regard to the topic itself or setting the correct focus within the course of writing the paper. However, independent work of the student influences the grade. Thus, it is recommended to solve methodological and technical questions autonomously first, and contact the supervisor only if needed.

A profound and well-structured table of contents is a crucial requirement of any term paper, Bachelor thesis or Master thesis. At appointments with the supervisor you are expected to have sent in the table of contents per mail at least 48 hours in advance. This makes it easier and more efficient to discuss aspects related to the paper's content, since the supervisor can get familiar with your questions. Moreover, we recommend to add a list of your literature.

2 Formal Requirements

2.1 Layout

In the process of writing a term paper, Bachelor Thesis or Master Thesis, the following formal requirements must be met:

	Term Paper	Bachelor Thesis	Master Thesis
Copies	2 + data file on CD or stick if available	2 + data file on CD or stick if available	
Deadline	Hand-in at the LFB + per mail to the individual supervisor	Hand-in at the examination office via the faculty office + per mail to the individual supervisor	
Binding	folder	binding and hard cover, CD with your data files on the last page of your work	
Paper	DIN-A4, one-sided printing		
Page count, without lists	about 12 pages, 20 pages in case of group work	about 30 pages	about 60 pages
Font			
Font Size	12 pt., in footnotes 10 pt.		
Font	Times New Roman (or similar)		
Justification	full justification		
Hyphenation	Using automatic hyphenation helps avoiding wide gaps between words. Correct hyphenation is also important in the footnotes and the list of literature.		
Margins			
left	2.5 cm		
right	2.5 cm		
top margin	3 cm		
bottom margin	3 cm		

	Term Paper	Bachelor Thesis	Master Thesis
Line Spacing			
within paragraphs	1.5 spaced; space after paragraphs: 8 Pt.		
headings	1.5 spaced; space before: 12 Pt., after: 8 Pt.		
footnotes / bibliography	single spaced, space after: footnotes 0 Pt., bibliography: 18 Pt.		
Headings	bold		
Order	Cover Page Table of Contents List of Figures List of Tables List of Abbreviations List of Symbols Text Bibliography Appendix	Cover Page Table of Contents List of Figures List of Tables List of Abbreviations List of Symbols Text Bibliography Appendix Declaration of Academic Integrity ¹ bank page	
Information on Cover Sheet²	University Name Department Chair and Professor Supervisor Seminar type, title and date submitted by: First and last name, student ID, hand-in date	University Name Department Chair and Professor Supervisor Bachelor Thesis / Master Thesis, submitted by: First and last name, student ID, hand-in date	

¹ Please find an exemplary Declaration of Academic Integrity in Appendix 1.

² Appendix 2 shows an exemplary cover page.

	Term Paper	Bachelor Thesis	Master Thesis
Page Numbers			
Cover page, Declaration of Academic Integrity	none		
Table of contents, further lists	roman numbers, starting with „I“		
Text, Appendix, bibliography	arabic numbers, starting with „1“		
Table of Contents	decade system		

Table 1: Formal Requirements for Term Papers, Bachelor Thesis and Master Thesis

2.2 Additional Requirements for Empirical Papers

Science needs to be reproducible. Thus, students writing an empirical paper or thesis must hand in their data sets per mail or data stick to the responsible supervisor. The data should be sorted in a way that a third person can easily understand the structure and follow the work process as well as obtained results.

In addition, students must hand in the script or programming code used for the data analysis. The code needs to be structured according to the written paper or thesis in order to enable a third person to reproduce all calculations, figures and tables.

3 Requirements concerning Content and Style

3.1 General Structure and Table of Contents

Every chapter needs to be connected to the overall topic, which runs like a red thread through the paper. Thus, the table of contents should be clearly structured and without overlaps. Moreover, the number of levels of the outline should not be too high.

With the table of contents as basis, the purpose of investigation should be understood easily. Furthermore, please note that each subposition in the table of contents needs to be marked with the respective page number.

3.2 List of Tables / List of Figures

Used tables and figures need to be numbered continuously. It is important to add an appropriate subtitle to both, tables and figures.

If the figure is not entirely developed and created by the author, the respective literature needs to be cited in a footnote. An unchanged figure needs to be cited starting with „Source: “. If the figure is slightly changed „Adapted from: “ needs to go in front of the literature quote. For figures created entirely on the author’s own use „own research“.

If several tables or figures in a row serve the purpose of getting a more profound understanding of the material, it can be useful to put them in the appendix. Although, be aware that generally, tables and figures that are necessary for understanding explanations in the text should go along with the text directly.

3.3 List of Abbreviations / List of Symbols

In general, abbreviations should be avoided in the text. Only in common language usage (e.g., etc.) as well as usual abbreviations in the specific technically field of the paper (e.g. VaR = Value at Risk) are permitted. All other abbreviations and acronyms need to be summarized and written-out in the list of abbreviations.

In the list of symbols all employed symbols have to be included. Each symbol must refer to only one variable throughout the whole paper. It is important that all symbols are unique and do not overlap. Once introduced symbols should be used throughout the whole paper.

3.4 Introduction and Conclusion

As a rule of thumb, introduction and conclusion should comprise together about five to ten percent of the whole text.

The introduction should include a brief introduction into the topic, a clearly stated research problem and purpose of investigation, the methodological approach used as well as the structure of the paper/thesis.

The conclusion can be written in form of a summary and/or outlook to further research problems, approaches etc. Choose the heading accordingly.

3.5 Suggestions regarding Literature Research

Only use appropriate sources of literature. In general, articles out of popular scientific magazines or books are not citable. All literature based contents should be taken from the following sources:

- Articles in scientific journals
- Scientific books
- Contributions in anthologies

Please be aware that this list of sources is not conclusive and the composition of each source might differ strongly depending on the topic. For example, if working on a very contemporary topic, it might be inevitable to cite recent sources that are not published, yet (so called grey literature). In some individual cases, the usage of sources should be discussed with the supervisor.

Whether a contribution in a journal is appropriate for citation or not can be clarified by looking at the ranking of the journal. As a point of orientation, the VHB-Journal-Ranking can be used (<http://vhbonline.org/vhb4you/jourqual/>). The OPAC-catalogue of the university library is a useful tool to look up literature. For this purpose, the university library also offers courses on a regular basis.

The Catholic University has acquired a Citavi licence, which assists in managing literature and creating a consistent bibliography. All students can request a license code that grants use of Citavi for free. For further information refer to the homepage of the data center. Although

Citavi helps with creating the bibliography and footnotes, it is inevitable to manually check both.

3.6 Bibliography

The bibliography includes all sources used in the paper/thesis. In turn, it must not contain any not-quoted sources.

The order of all sources used needs to be lexicographic according to the names of authors and year of publication. If author and year of publication are the same for multiple sources, use letters (a, b, ...) for differentiation. Consider that for a source's first edition the marking of the edition is omitted. Regarding the structure of each source in the bibliography consider the following exemplary citations.

Artzner, Philippe; Delbaen, Freddy; Eber, Jean-Marc; Heath, David (1999): Coherent Measures of Risk. *Mathematical Finance*, Vol. 9, No. 3, pp. 203-228.

Bartel, Rainer (1990): Charakteristik, Methodik und wissenschaftsmethodische Probleme der Wirtschaftswissenschaften. *Wirtschaftswissenschaftliches Studium*, Vol. 19, No. 2, pp. 54-59.

Basle Committee on Banking Supervision (1999a): Credit Risk Modelling: Current Practices and Applications. Bank for International Settlement, Publication No. 49, Basel.

Basle Committee on Banking Supervision (1999b): A New Capital Adequacy Framework. Bank for International Settlement, Publication No. 50, Basel.

Brealey, Richard A.; Myers, Stewart C. (2000): Principles of Corporate Finance. 6th Edition, Boston et. al.

Scientific guidelines cannot provide examples for each form of criteria. See below typical categories of literature and citations that should be used as orientation:

Monographs:

Author, editor or institution (year): Title - Subtitle. Edition, publishing place.

If title and subtitle in the original work are separated by any other symbol (e.g. point), this symbol must be replaced by a dash.

Examples of monographs in the bibliography:

Ammann, Manuel (1999): Pricing Derivative Credit Risk. Berlin et. al.

Brealey, Richard A.; Myers, Stewart C. (2000): Principles of Corporate Finance. 6th Edition, Boston et. al.

Heinke, Volker G. (1998): Bonitätsrisiko und Credit Rating festverzinslicher Wertpapiere. Bad Soden/Ts.

Hull, John C. (2000): Options, Futures and Other Derivatives. 4th Edition., London et. al.

Schierenbeck, Henner (1997a): Ertragsorientiertes Bankmanagement Vol. 1 – Grundlagen, Marktzinsmethode und Rentabilitäts-Controlling. 5th Edition, Wiesbaden.

Journals:

Author (year): Title – Subtitle. *Name of Journal*, Volume, Number, pages.

If title and subtitle in the original work are separated by any other symbol (e.g. point), this symbol must be replaced by a dash.

Examples of journals in the bibliography:

Crouhy, Michel; Galai, Dan; Mark, Robert (2000): A Comparative Analysis of Current Credit Risk Models. *Journal of Banking and Finance*, Vol. 24, pp. 59-117.

Duffie, Darrel (1999): Credit Swap Valuation. *Financial Analysts Journal*, Vol. 55, No. 1, pp. 73-87.

Drzik, John; Strothe, Gunter (1997): Die sieben Stufen des Kreditrisikomanagements. *Die Bank*, 5/2001, pp. 260-264.

Schwaiger, Walter S. A. (2000): Ausfallrisiko und Erfolg von Kredit-Portfolios. *Österreichisches Bankarchiv*, Vol. 5, pp. 377-391.

Contributions in scientific anthologies:

Author (year): Title - Subtitle. In: Editor (Edit.): Title – Subtitle. Editon, publishing place, pages.

If title and subtitle in the original work are separated by any other symbol (e.g. point), this

symbol must be replaced by a dash.

Examples of contributions in scientific anthologies in the bibliography:

Berblinger, Jürgen (1996): Marktakzeptanz des Rating durch Qualität. In: Büschgen, Hans E.; Everling, Oliver (ed.): Handbuch Rating. Wiesbaden, pp. 21-110.

Bitz, Michael (1993): Grundlagen des finanzwirtschaftlich orientierten Risikomanagements. In: Gebhardt, Günther; Gerke, Wolfgang; Steiner, Manfred (ed.): Handbuch des Finanzmanagements. München, pp. 641-668.

Völker, Jörg (2000): Optimale marktorientierte Banksteuerung mit risikoadjustierten Performancemaßen auf Basis des Value-at-Risk. In: Holst, Jonny; Wilkens, Marco (ed.): Finanzielle Märkte und Banken - Innovative Entwicklungen am Beginn des 21. Jahrhunderts. Berlin, pp. 227-256.

In case there are more than one editors, “eds.” needs to be used in place of “ed.”.

Working papers (or suchlike):

Author (year): Title - Subtitle. Editor, series title, number, publishing place, internet address (if applicable).

If title and subtitle in the original work are separated by any other symbol (e.g. point), this symbol must be replaced by a dash.

Examples of working papers (and suchlike) in the bibliography:

Basle Committee on Banking Supervision (1999): Credit Risk Modelling: Current Practices and Applications. Bank for International Settlement, Publication, No. 49, Basel, <https://www.bis.org/publ/bcbs49.pdf>.

Breuer, Wolfgang; Gürtler, Marc (1998): Performance Evaluation with regard to Investor Portfolio Structures and Skewness Preferences - An Empirical Analysis for German Equity Funds. Rheinische Friedrich-Wilhelm-Universität, Bonn Working Papers in Business Administration, FW 1/98 U1, Bonn, <https://pdfs.semanticscholar.org/ebee/0b3e1893e8c3e66bfc64cad137c8929792ad.pdf>.

Elton, Edwin J.; Gruber, Martin J.; Agrawal, Deepak; Mann, Christopher (1999): Explaining

the Rate Spread on Corporate Bonds? Working Paper, Stern School of Business, New York University, September 24, 1999, forthcoming Journal of Finance 2001, http://people.stern.nyu.edu/eelton/working_papers/Is_there_a_risk_premium_in_corporate_bonds_3.pdf.

Federal Reserve System Task Force on Internal Credit Risk Models (1998): Credit Risk Models at Major U.S. Banking Institutions: Current State of the Art and Implications for Assessments of Capital Adequacy. Federal Reserve Board, May 1998, <https://www.federalreserve.gov/boarddocs/creditrisk/study.pdf>.

Stoughton, Neal M.; Zechner, Josef (1999): Optimal Capital Allocation Using RAROC and EVA. University of California at Irvine/Universität Wien, <https://ideas.repec.org/p/cpr/ceprdp/2344.html>.

Internet sources:

Author (year): Title - Subtitle, Internet address, [date of late time opened]

If title and subtitle in the original work are separated by any other symbol (e.g. point), this symbol must be replaced by a dash.

Examples of internet sources in the bibliography:

Breuer, Rolf E. (2000): Globale Verknüpfung von Märkten mit Investoren. Rede von Dr. Rolf E. Breuer und Hermann-Josef Lamberti anlässlich des global-e-Briefings am 21. Februar 2000, <http://212.172.241.171/globale/deutsch.html> [Stand: 06.03.2000].

Miers, Derek; Hutton, Graham (1999): The Strategic Challenges of Electronic Commerce, <http://www.enix.co.uk/electron.htm> [Stand: 01.03.2000].

Other sources:

Not for every category of sources examples can be provided in these guidelines. Hence, when citing other sources than the ones presented above, we suggest orienting its style in the bibliography at the sources above.

A few examples of further sources in the bibliography:

Credit Suisse Financial Products (1997): CreditRisk, Technical Document. London 1997.

Deutsche Bundesbank (2000): Die Beziehung zwischen Bankkrediten und Anleihemarkt in Deutschland. Monatsbericht der Deutschen Bundesbank, Januar 2000, pp. 33-48.

n. u. (2000a): Sparkasse Essen hat Engpass bei den Einlagen. *Handelsblatt*, 01/17/2000, p. 17.

n. u. (2000b): Es gibt wieder Bewegung in der genossenschaftlichen Bankengruppe. *Frankfurter Allgemeine Zeitung*, 02/03/2000, p. 33.

Generally, if information is missing use „n.p.p.“ (no publishing place), „n.d.“ (no date) or „n.u.“ (name unknown).

3.7 References and Citations

A profound literature research is an essential prerequisite when working on a scientific topic. The literature review should summarize the most recognized papers and major empirical findings in your field of research as well as the latest developments concerning your topic. In addition, it is necessary to cite an author or another source, when using literal quotes, following the train of thoughts from another as well as the direct or indirect usage of data and other facts from contributions of other authors. This is also important when applying the methodology, structure of contents or argumentation line used by someone else before. Secondary citation should be avoided if possible. Hence, the original author (primary author) should always be cited. In the following cases, literal takeovers are possible:

- when defining specific terms,
- in case of text critical considerations, i. e. when analyzing and interpreting utterances of authors,
- in case of formulations that are very to the point and therefore should be emphasized.

As a rule, direct citations should be sparse and as short as possible!

Direct quotations have to be marked in quotation marks (“ ”). If you do not completely quote a sentence than you should indicate omitted words with three points, if it is only one omitted word use two points. If you translate something, you must denote the translation as such.

If you do not exactly use the author’s words, but are paraphrasing his text, follow his flow of thoughts or roughly adapt his methodology you must use a footnote and declare his work as

“see” followed by the footnote as described in 3.8.

Please note, that the official **Harvard style of citation** is a valid alternative approach to the here presented style of citation. If students chose to use the Harvard style, the supervisor needs to be informed in advance.

3.8 References in Footnotes

Cite every direct or indirect quote in a footnote at the end of the respective page. Is the footnote set behind a word, the citation only refers to this one word. If set behind a sentence, it refers to this whole sentence. And if the footnote is set at the end of a paragraph, the whole paragraph is enclosed in the reference. Occasionally, a footnote that refers to several consecutive sentences but not to the complete paragraph can be set as well.

Above all, footnotes should be hinting to sources and the appendix. In some cases, it can be useful to add a second thought in a footnote in order to help with readability.

Footnotes always refer to the respective source in the bibliography. In addition, an exact page reference is necessary. If the referenced source is a book, the latest edition should be cited. In the case of articles, please use the version published in referenced journal (if applicable) and not the working paper.

General Structure of References:

Last Name Author/ Last Name Author / Last Name Author (year [evtl. letter]), p. XX.

In case of more than three authors:

Last Name First Author et al. (year [evtl. letter]), p. XX.

The order of all sources used within one footnote needs to be lexicographic according to the year of publication and afterwards the names of authors.

Examples of sources in footnotes (referenced to 3.6):

- 1 See Artzner/Delbaen/Eber (1999), p. 205.
- 2 See Bartel (1990), p. 54.
- 3 See Basle Committee on Banking Supervision (1999a), pp. 50-53, and Brealey/Myers (2000), pp. 33 and 89-94.
- 4 See Bartel (1990), S. 54 f., Artzner/Delbaen/Eber (1999), S. 206, and Basel Committee on Banking Supervision (1999b), pp. 66, 68 and 70-74.

Please note, that the official **Harvard style of citation** is a valid alternative approach to the here presented style of citation. If students chose to use the Harvards style, the supervisor needs to be informed in advance.

3.9 Appendix

The appendix, inserted after the bibliography, complements the paper/thesis. Its purpose is to help with comprehensibility without demising readability of the paper/thesis. All parts of the appendix need to be directly related to the content. This is done by referencing to the attachment in the text or footnotes of the paper/thesis.

4 Checklist for the Content

Control questions regarding the **structure**:

1. Is the structure consistent?
2. Is there a guiding thread, along which the research questions have been answered?
3. Does every paragraph participate in creating value for the whole paper/thesis?
4. Does the train of thought become evident to the reader?
5. Does every question gets answered to a reasonable extent?

Control questions regarding **logic and reasoning** of the conclusion:

1. Are the premises of the analyses clearly expressed?
2. Is there meaningless chitchat?
3. Are facts clearly separated from opinions?
4. Are all crucial arguments considered?
5. Are sentences and paragraphs clearly aligned?

Control questions regarding **style and expression**:

1. Is the writing style sufficiently objective?
2. Is the syntax clear?
3. Do the sentences reflect the train of thought logically?
4. Were catchphrases and slogans avoided?

5 Literature

Further information on scientific writing can be found in the following book:

Theisen, Manuel René (2011): Wissenschaftliches Arbeiten: Technik – Methodik – Form.
15th Edition., München.

Useful Internet Websites for Academic Written English:

General Academic English: <https://owl.purdue.edu> or
<http://www.livebinders.com/play/play?id=1745799#anchor>

Thesaurus for synonyms: <https://www.thesaurus.com>

General guidelines: <http://www.ease.org.uk/wp-content/uploads/2015/12/EASE-Guidelines-2017-English.pdf>

6 Differing Requirements if Agreed upon in Advance

If a master thesis is linked to the research performed at the LFB, student and supervisor may agree on formal requirements differing from the here presented guidelines. This is especially important in regard to referencing. Any changes must be determined at the beginning of the writing period.

Only concerning Bachelor Thesis and Master Thesis:

Appendix 1: Exemplary Declaration of Academic Integrity

Hereby, I declare that I have composed the presented paper independently on my own and without any other resources than the ones indicated. All thoughts taken directly or indirectly from external sources are properly denoted as such.

This paper has neither been previously submitted to another authority nor has it been published yet.

Place, Date

Signature

Appendix 2: Exemplary Cover



Catholic University of Eichstätt-Ingolstadt
Department of Business Administration
Chair of BA, Finance and Banking
Prof. Dr. Thomas Mählmann

Term Paper / Bachelor Thesis / Master Thesis

Title

submitted by

First + Last Name:

***** Student ID: *****
