

# MASTERS

## PART I (SHARED CLASSES)

### MASTER'S FINAL WORK (MFW)

**Project**  
**Internship**

1

ISEG

Eduardo Couto & Tiago Gonçalves

## SYLLABUS Main Topics

- **Choices for MFW**
  - **Project**
  - **Internship**
- **Explaining each type**
- **Choosing a Topic**
- **Types of Supervision**
- **Additional Topics**

2

ISEG

Eduardo Couto & Tiago Gonçalves

ISEG

## Types of MFW

- **Choices for MFW**
  - Dissertation
  - Project
  - Internship
- **Quantitative final grade assessment**
- **Accounts for 42 credits (sums up to 7 u.c.)**
- **High Impact on final A.G.P.**
- **Higher comparability on final grade**

3 Eduardo Couto & Tiago Gonçalves

## Requirements for MFW

- **Must have a framing from a specific field of research**
- **Must have its own terminology, that is, its body of concepts**
- **Must use a Scientific Method of Research**
- **Must use knowledge acquired during the Master's coursework**
- **Feasible within the defined time window**
- **Relevant for the field of research (adds value)**

4 ISEG Eduardo Couto & Tiago Gonçalves

## Project

- **Fieldwork (applied to a specific situation) that integrates knowledge and abilities acquired during the coursework.**
- **Aims to provide solutions or recommendations on real field questions related to topics covered during classes.**
- **Should stress multidisciplinary and experimental nature of research.**
- **Must be framed under a theoretical background and extant literature and also, show justification for the methodology.**

5

ISEG

Eduardo Couto &amp; Tiago Gonçalves

## Project Report structure (available reports at Library)

- Abstract (1/2 pages)
- Introduction (5% to 10%)
- Framing the problem within its real context (5% to 10%)
- Literature Review(15% to 20%)
- Gathering Data (sampling) (5 to 10%)
- Methodology (5 to 10%)
- Empirical Analysis (40 to 50%)
- Conclusions (5% to 10%)

6

ISEG

Eduardo Couto &amp; Tiago Gonçalves

### SOME EXAMPLES OF PROJECT WORKS

- **Analyzing the introduction/ adaptation of new standards in one company/ organization.** Ex: “Estudo e análise das International Public Sector accounting Standards (IPSASs): uma adaptação ao Plano Oficial de Contabilidade Pública (POCP)” by Rui Ferreira
- **Applying a new instrument/ technique/ technology to a company/ organization** Ex: “O Balanced Scorecard para a Administração Pública Portuguesa – Aplicação Prática a um Organismo” by Rui Guerreiro (2006).
- **Solving a specific problem of a company/ organization** (Ex “Optimizing FX stocks on a Bank’s branches/ tellers”; “Inditex and Anderson (UCLA) – Logistics flows”; “Solving a consignment problem in books industry - my student” .

7

ISEG

Eduardo Couto &amp; Tiago Gonçalves

### OTHER ADMISSABLE PROJECT WORKS

- **Study of a Business Sector** (Ex: Comparing Portuguese Banks Performance to European Banks)
- **A Literature Review, thorough; detailed and; compared, showing future venues for research** (Ex: Working-paper n° 3 do Centro ADVANCE do ISEG)
- **Exploratory/ auxiliary work for future research** (Ex: Gathering and organizing painel data on Portuguese market; Developing an expectations painel survey)

8

ISEG

Eduardo Couto &amp; Tiago Gonçalves

### OTHER ADMISSABLE PROJECT WORKS (exceptionally)

- **A book chapter that includes literature review and data empirical analysis (with graphs, tables, ...)** Ex: Chapter on International diversification on Elton, E., Gruber, M., Brown, S. and Goetzmann, W. (2003) *Modern Portfolio Theory and Investment Analysis*, John Wiley & Sons, Inc, New York.
- **Financial analysis of Research reports on companies**
- **Comparative studies of economic and financial performance of different groups of companies**

9

ISEG

Eduardo Couto &amp; Tiago Gonçalves

### Internship (Report)

- **Seize the Internship experience to:**
  - Solidify knowledge acquired during coursework
  - Develop capabilities within the relevant expertise of the Masters programme
  - Help the Organization finding solutions for specific dilemmas (NOTE: potential project work)
  - Includes self-assessment of all work carried out during internship
  - Includes also a comparison between normative/ extant practices and actual practices (some sort of literature review)
  - Requires a theory frame of analysis

10

ISEG

Eduardo Couto &amp; Tiago Gonçalves

## Internship Report

- Descriptive and critical report of all tasks carried out during the internship
- Organization where internship takes place must be approved by the Masters committee
- Must include all job descriptions as well as all tasks you were involved in, framed within a theoretical and methodological background
- Must reflect all knowledge acquired during the coursework and how it applies to the internship

11

ISEG

Eduardo Couto &amp; Tiago Gonçalves

## Internship Report

- Agreement Letter between host organization and ISEG showing the objectives of the internship
- No Job Links between the host and the internee
- Internship plan detailing everything related (beginning and ending; duration in hours, ...)
- Supervisor assigned by host organization
- Supervisor assigned by ISEG
- Internship minimum hours: 400 hours
- Plan must be approved by Masters Committee

12

ISEG

Eduardo Couto &amp; Tiago Gonçalves

## SOME ADVICES BEFORE YOU START

- **It takes time:** to read; ask; listen; observe; analyse; criticize; choose; organize; write; sum up and; present
- **But it's interesting and fulfilling (should be!)**
- **By principle, no boundaries on what to research**
- **And, the conclusions might be what was expected or total surprises (EX. GM and Icecream)**
- **It's crucial to be organized and objective**

13

ISEG

Eduardo Couto &amp; Tiago Gonçalves

## GM and Icecream

A complaint was received by the Pontiac Division of General Motors: "This is the second time I have written to you, and I don't blame you for not answering me, because I sounded crazy, but it is a fact that we have a tradition in our family of Ice-Cream for dessert after dinner each night, but the kind of ice cream varies so, every night, after we've eaten, the whole family votes on which kind of ice cream we should have and I drive down to the store to get it. It's also a fact that I recently purchased a new Pontiac and since then my trips to the store have created a problem....."

You see, every time I buy a vanilla ice-cream, when I start back from the store my car won't start. If I get any other kind of ice cream, the car starts just fine. I want you to know I'm serious about this question, no matter how silly it sounds: "What is there about a Pontiac that makes it not start when I get vanilla ice cream, and easy to start whenever I get any other kind?"

The Pontiac President was understandably skeptical about the letter, but sent an Engineer to check it out anyway. The latter was surprised to be greeted by a successful, obviously well educated man in a fine neighborhood. He had arranged to meet the man just after dinner time, so the two hopped into the car and drove to the ice cream store. It was vanilla ice cream that night and, sure enough, after they came back to the car, it wouldn't start. The Engineer returned for three more nights. The first night, they got chocolate. The car started. The second night, he got strawberry. The car started. The third night he ordered vanilla. The car failed to start.

Now the engineer, being a logical man, refused to believe that this man's car was allergic to vanilla ice cream. He arranged, therefore, to continue his visits for as long as it took to solve the problem. And toward this end he began to take notes: He jotted down all sorts of data: time of day, type of gas used, time to drive back and forth etc.

In a short time, he had a clue: the man took less time to buy vanilla than any other flavor. Why? The answer was in the layout of the store. Vanilla, being the most popular flavor, was in a separate case at the front of the store for quick pickup. All the other flavors were kept in the back of the store at a different counter where it took considerably longer to check out the flavor. Now, the question for the Engineer was why the car wouldn't start when it took less time. Eureka - Time was now the problem - not the vanilla ice cream!!!! The engineer quickly came up with the answer: "vapor lock". It was happening every night; but the extra time taken to get the other flavors allowed the engine to cool down sufficiently to start. When the man got vanilla, the engine was still too hot for the vapor lock to dissipate.

14

ISEG

Eduardo Couto &amp; Tiago Gonçalves

## CHOOSING THE TOPIC

### Motivation

- personal
- professional
- expertises

### Reality

- Available Time
- Available Data
- Supervisor

**What about the ifs and the choices?**

**Ask for advices from your supervisor**

15

ISEG

Eduardo Couto &amp; Tiago Gonçalves

## CHOOSING THE TOPIC

- Replicate previous literature with different data (usefull when there's litle work donne so far)
- Use a new model/ technology in an old problem or improve previous model/ technology
- Update previous work with new data
- Improve or apply new methodologies in an organization's work
- Improve previous work by asking new research questions or including other (relevant) explanatory variables

16

ISEG

Eduardo Couto &amp; Tiago Gonçalves



## MORE ADVICES ON YOUR MFW

- **TOPIC:** interesting; relevant; and usefull (the hype might change all the time, Ex: oil prices)
- **DEPTH:** be focused; be specific!
- Go from extant literature to find a new question or go from a specific dilemma in a company and ask the relevant research question
- Read the previous Literature before you start your solution and empirical analysis
- Research questions should be: simple; clear and; objectives (measureable)

17

ISEG

Eduardo Couto &amp; Tiago Gonçalves

## SUPERVISION

- **SUPERVISION BY INSTRUCTORS (internal ou external)**
- **CO-SUPERVISION BY teaching assistants and professors**
- **SUPERVISION BY guest instructors**
- **CO-SUPERVISION BY external supervisor and professors**
- **SUPERVISION BY experts in the field**
- **(Establish partnerships with companies for focused research and problem solving)**

18

ISEG

Eduardo Couto &amp; Tiago Gonçalves

## ADDITIONAL POINTS

- Check your Writing!
- Check plagiarism!
- Evaluation committee composition
- Criteria to grade MFW

19

ISEG

Eduardo Couto &amp; Tiago Gonçalves

## FORMALITIES RELATED TO MFW

- **THE WRITINGS:**
  - Must be original, in an academic format (check guidelines)
  - Maximum 35 pages (with annexes 50 pages).
- **USE ALL AUTOMATIONS YOU CAN GRAB HANDS ON:**  
Contents; pictures; tables and; formulae.
- **PAGE FORMATING:** Sequential and homogeneous.
- **BIBLIOGRAPHY AND CITATIONS:** you saying it doesn't make it true! Show evidence, cite others!
- **ORGANIZATION:** Chapters, than sections, then bullets.

20

ISEG

Eduardo Couto & Tiago  
Gonçalves

## BIBLIOGRAPHY

- Eco, Humberto, “Como se Faz uma Tese em Ciências Humanas”, Editorial Presença
- Pereira, Alexandre e Poupa, Carlos, “Como Escrever uma Tese Usando o Word”, 1ª Edição, Edições Sílabo
- Blaxter, L., Hughes, C. e Tight, M., “How to Research”, Open University Press
- Cooper, Harris, “Integrating Research – a Guide for Literature Reviews, Sage Publications
- Ryan, Scapers & Theobald, “Research Methods and methodology in Finance and Accounting”, 2ND Edition, Academic Press
- Sekaran, U., “Research Methods for Business – a Skill Building Approach”, John Wiley & Sons, Inc.
- Winkler, A. e McCuen, R., “Writing the Research Paper - A Handbook”, Harcourt Brace College Publishers