

# Guidelines for writing seminar papers and final theses

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## 1 Introductory remark

The following guidelines are relevant for writing seminar papers, project studies and final theses (bachelor– and master theses) at the Chair for Management Accounting, Prof. Dr. Gunther Friedl. It is **required** to follow the instructions laid out hereinafter.

## 2 Requirements concerning the form

### 2.1 Length and Font

The essay is to be written single-sided on white paper in machine writing. Choose Times New Roman as **font** and set the text alignment to justified. The **font size** for the main text shall be 12pt, whereas for footnotes it shall be 10pt. Headings shall be printed using the same font size but, where appropriate, bold, or italic formatting may be applied. Concerning the **length** of the paper it is required to stick to the following targets:

Seminar papers: 15 pages (+/- 1), unless otherwise communicated in seminar

Project studies: 10 pages per student (+/- 1), unless otherwise aligned with supervisor

Bachelor theses: 40 pages (+/- 10%)

Master theses: 60 pages (+/- 10%)

These page numbers refer to the actual writing itself (text and figures)<sup>1</sup>. Indices and appendices are excluded from these page limits.

### 2.2 Spacing, page layout and pagination

In general, it is recommended handle spacing in the page layout generously to ensure optimal readability. Use a **line spacing** of 1.5 for the running text and single line spacing for the footnotes. The margins shall be set to Microsoft Word defaults: Top 2.5cm, bottom 2.0 cm, left and right 2.5 cm. Pages holding the table of contents, list of figures, abbreviations and appendices are to be numbered using Roman numerals. Beginning with the first page of text and ending with the last page of the bibliography the pagination is done using Arabic numerals.

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<sup>1</sup> This means that the last page of the thesis carries a maximum number of 44 for bachelor theses/ 66 for master theses.

## 2.3 Number of copies and handing in

The submission is only made **digitally by e-mail** to the Grade Management ([grademanagement@mgt.tum.de](mailto:grademanagement@mgt.tum.de)), i.e., not to the supervisor(s). Forwarding by the Grade Management to the supervisor(s) takes place after review and approval by the Grade Management. If you have any questions, please contact Grade Management directly. Further information is also available in the download center of the TUM School of Management ([here](#)). In addition to submitting the thesis, a confirmation of inspection must also be submitted ([here](#)).

## 3 Requirements regarding contents

### 3.1 Table and structure of required contents

Final theses contain the following twelve parts. For seminar papers and project studies, sections 2, 10 and 11 are **not** required:

- 1 Cover sheet (cf. 3.2)
- 2 Abstract in German and English (cf. 3.3)
- 3 Table of contents (cf. 3.3)
- 4 List of figures and tables if required (cf. 3.4)
- 5 List of appendices if required (cf. 3.6)
- 6 List of abbreviations if required (cf. 3.5)
- 7 Main text
- 8 Appendix if applicable (cf. 3.6)
- 9 Bibliography (cf. 3.7)
- 10 Declaration of authorship (cf. 3.8)
- 11 Up to date CV of the author

### 3.2 Cover Sheet

The cover sheet for a seminar paper / project study or finals thesis, respectively, needs to be designed as illustrated:

|  |   |
|--|---|
| Topic [Number]<br>[Topic of the seminar paper / project study]   | [Bachelor/Master Thesis] for the Attainment of the<br>Degree<br>[Bachelor of Science/Master of Science]<br>at the TUM School of Management<br>at Technische Universität München |
| Seminar paper / Project study in the specialization Finance &<br>Accounting<br>[Class topic]<br>[WS/SS year] | [Title of the final thesis in English]  |
| Submitted by:  | Reviewer: Prof. Dr. Gunther Friedl<br>Chair for Management Accounting   |
| [First & Family name]  | Advisor: [Advisor Name]   |
| [Matriculation number]   | Study program: [Course of studies]  |
| [E-Mail address]   | Submitted by: [First & Family Name]<br>[Address]<br>[Matriculation number]  |
|  | Submitted on: [Date]  |

### 3.3 Abstract and table of contents

The table of contents is preceded by a brief summary in German and English (~ half a page each), i.e., the “abstract”. It shall equip the reader with a rough overview of the main contents of the work and lay out the structure (especially the central theme). The following points are paramount for structuring the work:

- The different sections should be structured and denoted using **decimal numeration**.
- Every section listed in the table of contents must carry the respective page number.
- If a section is further divided into subsections there need to be at least two of them.
- **Neatly arranging** the entries in the table of contents (for example using indents for subsections) makes it more accessible.

- Every heading shall **clearly express** the content of the following section. Thus, instead of having the heading “Input-Output-Model” one shall use something more precise, e.g., “Characterization and evaluation of the Input-Output-Model.”
- Sections that are equally important in terms of their content should be on the same **formal level** in the structure inherent to the table of contents.

### 3.4 Figures and list of figures

Figures serve to complement the text in a short and precise manner. Therefore, only figures that are referred to or explained in the text shall be included. It is important to test, however, whether extensive figures are not better suited to be included in the appendix. Figures within the running text shall be numbered independently of the text and be assigned an expressive caption. The source of every figure is to be denoted in a footnote. All figures within the main text part must be listed in the list of figures by their number and together with the number of the page they appear on.

For works that rely to a great extent on data displayed using tables it may be necessary to include a separate **list of tables**.

### 3.5 Abbreviations and list of abbreviations

If possible, one should refrain from using abbreviations in the text. **Abbreviations in common use**, such as e.g., etc., and so on, may be used. To check whether the abbreviation in question is a common one it is recommended to draw on standard dictionaries. These common abbreviations also do not need to be included in the list of abbreviations. Abbreviating words for convenience reasons only, e.g., using info instead of information, is **not** allowed. Abbreviations that are common **in the scientific community** again are permitted but need to be included in the list of abbreviations. The same applies to abbreviations **specific to the topic** of the essay. This last category of abbreviations, however, is required to be written out in the running text or in a footnote when they first occur, e.g., Computer Aided Planning (CAP).

The following abbreviations are in common use in footnotes or the bibliography and therefore are not required to be included in the list of abbreviations: Cf. (Confer, Latin for compare) / Cp. (Compare), Ed. (Edition), ed. by (edited by), eds (editors), p. (page) / pp. (pages), Vol. (Volume), Iss. (Issue), No. (Number) and N.N. (Nomen Nominandum, Latin for name not yet known).

### 3.6 Appendix and list of appendices

The kind of contents that would, if included into the main text, impair the flow of argumentation therein, but otherwise are of paramount importance to the understanding of the essay are put into the appendix. Examples are large tables, questionnaires and figures, extensive derivations of formulas or unpublished sources. All appendices are, similar to figures, required to be numbered, captioned, and listed in a separate list of appendices.

### 3.7 Bibliography

For every scientific piece of writing solid literature research is indispensable. It is expected that not only textbooks but also papers in journals that are relevant to the topic are included. Since it is rather difficult for someone new to the topic to properly assess the relevance of a specific journal, it is recommended to resort to journal rankings such as the VHB-JOURQUAL 2 ([www.v-h-b.de](http://www.v-h-b.de)), the Handelsblatt BWL-Ranking 2012 or others. If a journal is rated at the top area of the scale (A/B) this is a first indicator for a quality publication.

An exposure to international and especially English-language literature is desirable and is explicitly recommended by the chair.

In the bibliography all sources used shall be arranged in alphabetical order based on the author's last name. Multiple works from the same author shall be sorted chronologically, starting with the oldest publication, and listed one after another. In the case of several publications from the same author in one year the suffices "a", "b", "c" and so on are to be placed after the year of publication to distinguish individual publications. One shall not subdivide the bibliography (e.g., into books, papers, and doctorate theses).

Sources **where the author is unknown** appear under "N.N." or the name of publishing institution (for example in the case of annual reports, marketing leaflets or market studies) in the bibliography. For in-text citations one shall employ the keyword used in the bibliography. The underlying principle is that it must be possible for the interested reader to find the sources given only the citations and information in the bibliography. Therefore, in certain situations it might be beneficial to **include additional information**, e.g.:

- Name of the series of works (cf. example 3.7.1)
- Descriptive extra information such as "talk" or "contributions to a discussion"

The listings in the bibliography shall appear in the order put forward above and are required to contain the information and stick to the form of the example references provided in the following. Works that have been read but not cited shall not be included in the bibliography. In between the entries one is to insert a blank line. If some of the information required is not available for a specific source, it is necessary to consult with the advisor.

### *3.7.1 Referencing books*

- Surname(s) and full first name(s) of the author(s), if applicable add (Ed.) (degrees or titles shall **not** be included)
- Year of publication in brackets:
- Title including subtitle,
- If applicable volume,
- Edition (not required for the first edition),
- Place of publication (in case of several places only the first one shall be mentioned with the suffix “et al.”)
- Year of publication.

#### Example 3.7.1:

Friedl, Gunther (2006a): Real Options and Investment Incentives, Berlin 2006.

### *3.7.2 Referencing journal papers and newspaper articles*

- Surname(s) and full first name(s) of the author(s)
- Year of publication in brackets:
- Title including subtitle,  
In: Title of the journal or newspaper respectively,
- Volume
- Issue (nonessential in case of continuous pagination or daily newspapers)
- Year or date of publication,
- Number of the first and last page of the paper.

#### Example 3.7.2:

Friedl, Gunther / Schwetzler, Bernhard (2011): Terminal Value, Accounting Numbers, and Inflation, in: Journal of Applied Corporate Finance, Vol. 23, No. 2, pp. 104-112.



### 3.7.3 Referencing edited books/collections

- Surname(s) and full first name(s) of the author(s)
- Year of publication in brackets:
- Title including subtitle,  
In: Title of collected edition,
- ed. First and family name(s) of the editor(s).
- Edition (not required for the first edition),
- Place of publication,
- Year of publication,
- Number of the first and last page or column of the paper.

#### Example 3.7.3:

Hammer, Carola / Friedl, Gunther (2011): Estimating the Short-Term Impact of the European Emission Trade System on the German Energy Sector, in: Operations Research Proceedings 2010, ed. Bo Hu / Karl Moraschl / Stefan Pickl / Markus Siegle, Berlin et al., 2011, pp. 505-510.

### 3.7.4 Referencing research papers

- Surname(s) and full first name(s) of the author(s)
- Year of publication in brackets:
- Title including subtitle,
- Additional specification "Working paper" or "Research paper",
- University,
- Year of the version used.

#### Example 3.7.4:

Friedl, Gunther / Wagner, Stephan (2004): Supplier Switching Decisions Under Information Asymmetry, Working Paper, Universität München 2004.

### 3.7.5 Referencing internet sources

- Surname(s) and full first name(s) of the author(s)
- Year of publication in brackets:
- Title including subtitle of the contribution,
- Online on the internet: URL,
- Date and time of access,
- If applicable number of the first and last page or column of the paper.

Example 3.7.5:

N.N. (2015): TMC Announces Results for January 2015, URL:

<http://newsroom.toyota.co.jp/en/detail/6510829>, 13/03/2015, 01.13 a.m.

Online sources shall be referenced **only if no correspondent print publication** of these contents is available. All sources from the internet are required to be handed in together with the seminar paper, project study or thesis using a USB-Stick or a CD. Alternatively, they may also be printed out and attached using a file folder.

*3.7.6 Referencing other kinds of sources*

- *Applicable laws:* Current laws are not included in the bibliography but, if abbreviated, in the list of abbreviations.
- *Legal commentaries or handbooks:* In general, these sources are cited the same way edited books/collections are.
- *Legal sources, ministerial directives:* For judgments of the BFH it is also required to cite the file number and the date of the verdict. Furthermore, the source of information named shall be the collection of decisions of the Federal Fiscal Court or the Federal Tax Gazette with the pages referenced.

### **3.8 Declaration of Authorship**

The following is the template for the declaration of authorship:

---

#### **Declaration of Academic Integrity**

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

I am aware of the fact that this paper will be screened for the use of any unauthorized means and checked whether it is – partially or as a whole – plagiarized. In order to compare my paper with existing sources, I allow it to be added to a database and remain there to screen papers submitted in the future against plagiarism. Any other rights of reproduction or exploitation are not granted.

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

Munich, (Date)

(Signature)

---

## 4 Citations

### 4.1 Denoting citations

Citations are statements from other authors that have been adopted literally or in other words. Thus, they are from someone else's body of thought and therefore need to be marked as such, regardless of whether it is a direct or indirect citation. Furthermore, it is essential that citations can be verified only by means of the bibliography. Scientific working does not mean stringing together as many direct quotations as possible. Quite to the contrary, in the scientific community **indirect quotations are much more common**.

### 4.2 Citability and the need to cite

In general, every source that can be obtained and verified is **citable**. This is the case for all published works. Sources that have not been published or are not available to the public (e.g., undisclosed statistics) need to be appended to the paper and may subsequently be quoted, too. Before using such sources, however, it is required to obtain the permission of the author to use them in the way described above. Personal (verbal) communication is only citable if based on records in writing, which need to be explicitly listed in the bibliography. To simplify the process, it is sufficient to indicate only the date the communication took place, the people involved and to give a brief overview of the most important points made during that conversation. Revision courses, lecture or personal notes are not citable.

Thoughts directly or indirectly taken from other authors are required to be marked by means of quotations as laid out in this document. Violating this **obligation to cite** is a grave error and leads to a failing grade for the seminar paper, project study or final thesis, even if the topic itself has been dealt with in a satisfactory manner.

### 4.3 Citation style

References for direct and indirect citations are made according to the Publication Manual of the American Psychological Association, APA style for short. Further information can be found in the TUM citation guide ([link](#)). In addition, the page numbers must always be given in the source from which the direct or indirect quotation is derived. Accordingly, the surname(s), the year of publication, and the page number are given in parentheses after the corresponding text passage. In addition, the following aspects are of importance:

- If the section that is cited from the source is not limited to only one page but stretches across several pages, it is required to indicate the first and last page of the section cited. The two numbers shall be hyphenated. Abbreviations such as “et seq.,” “ff.” or “f.” are not permissible.
- If the source cited is the work of more than three authors, it is sufficient to only name the first one with the addition “et. al.”. Note, however, that this does not apply to the bibliography, where it is required to name all authors of a specific source.

## 4.4 Quotations

### 4.4.1 Direct quotations

Direct quotations are the literal reproduction of (partial) sentences, terms, definitions or the like. Failing to denote literal citations as such is a particularly grave formal deficiency and leads to a failing grade. At the beginning and at the end of each citation, quotation marks (“...” ) shall be put. The text reproduced needs to correspond to the original text letter by letter; therefore, it is important to pay attention to the following aspects:

- **Omissions and intermissions**

To fit a quotation neatly into the text one has written oneself, it may be necessary to omit parts of the sentence quoted. These omissions need to be marked by three dots within parentheses [...]. The same holds for parts of sentences that were skipped because they are nonessential.

- **Additions**

Explanatory remarks to the cited sentence shall, too, be placed in brackets. Furthermore, to enable the reader to distinguish the remark from the quotation, these remarks shall be succeeded by “author’s note”.

- **Remarks und highlighting**

Remarks or highlighting by means of visual changes in the quoted text are to be reproduced as well and labeled accordingly (“emph. in the original”). For changes one made to the appearance of the text oneself, the appropriate label is “author’s emphasis”. Literal quotations from sources in English language may be translated but may as well be reproduced in English. The rules for citing English sources are the same as for German quotations in either case. When literally quoting sources in a foreign language that is not English, it is required to translate these. The corresponding footnote then also must include the original text in brackets and quotation marks.

Example 4.4.1.1:

For the decision which cash flows to include in terminal value calculations, it is important „ [...] not only the cash flows of all future projects, but also the cash flows from investments made after time 0 but before the point when terminal value is calculated.“ (Friedl / Schwetzler 2011, p. 107)

Example 4.4.1.2:

„The terminal value is highly sensitive to the growth parameter in the GS (Gordon-Shapiro, author’s note) model.“ (Friedl / Schwetzler 2011, p. 112)

*4.4.2 Indirect quotations*

Indirect quotations do not entail a literal reproduction of the original text but paraphrase it instead. As with direct quotations, also in the case of indirect quotations it must be clearly discernible which sections of the main text are taken from other sources and which are written by the author. Thus, one shall clearly mark the beginning and the end of the contents cited.

Yet again, because it is drawn upon someone else’s body of thought and explanations, indirect quotations are required to be denoted accordingly. To do this, the corresponding footnote shall start with “cf.” and may carry additional information, such as “for the following”, clarifying which parts are from someone else’s works.

*4.4.3 Citing secondary sources*

Secondary sources are not cited directly but instead are referred to by means of a citation in another (secondary) author’s text, i.e., one does not cite author A but instead cites author B who in turn cited author A. In principle, citing secondary sources is not allowed. Every quotation, whether direct or indirect, that one has not come up oneself, needs to be verified using the original source.

If, despite extensive inquiry, it is not possible to come by the original text from author A with reasonable efforts, it is permitted to cite a secondary source as an exception. This needs to be labeled by linking the two sources using the term “qtd. in” within the footnote.

Example 4.4.3.:

Cf. Crasselt (2003), p. 28 (as qtd. in Friedl (2005), p. 6).

#### **4.5 Citing factually correct**

Both, direct (literal) and indirect (paraphrasing), quotations must reflect the opinion of the author(s) quoted correctly and in the original context. Using statements made by a certain author out of context to support an opinion not held by him or her is a grave violation of the standards of thorough scientific working.

## **5 Recommended readings for writing scientific essays**

Hofmann, Angelika H. (2014): Scientific writing and communicating, 2nd Ed., Oxford 2014.

Silyn-Roberts, Heather (2000): Writing for Science and Engineering – Papers Presentations and Reports, Oxford 2000.

Williams, Joseph M. (2007): Style – Lessons in Clarity and Grace, 9th Ed., London 2007.

Swales, John M. / Feak, Christine B. (2012): Academic Writing for Graduate Students – Essential Tasks and Skills, 3rd Ed., Ann Arbor 2012.

Bailey, Stephen (2011): Academic writing for international students of business, London 2011.

Osmon, Alex (2013): Academic writing and grammar for students, London 2013.

### **German-language recommended readings**

Bänsch, Axel (1998): Wissenschaftliches Arbeiten: Seminar- und Diplomarbeiten, 6. Aufl., München 1998.

Jacob, Rüdiger (1997): Wissenschaftliches Arbeiten: eine praxisorientierte Einführung für Studierende der Sozial- und Wirtschaftswissenschaften, Opladen 1997.

Peterßen, Wilhelm H. (1996): Wissenschaftliches Arbeiten: Eine Einführung für Schüler und Studenten, 5. Aufl., München 1996.

Preißner, Andreas (1994): Wissenschaftliches Arbeiten, München 1994.

Seidenspinner, Gundolf (1994): Wissenschaftliches Arbeiten: Techniken, Methoden, Hilfsmittel; Aufbau, Gliederung, Gestaltung; richtiges Zitieren, 9. Aufl., München 1994.

Theisen, Manuel R. (2005): Wissenschaftliches Arbeiten: Technik-Methodik-Form, 12. Aufl., München 2005.



## **Bibliography**

Crasselt, Nils (2003): Accounting-based Investment Incentives and Real Options, Working Paper, Ruhr University of Bochum.

Friedl, Gunther (2002): Sequential Investment and Time to Build, in: Schmalenbach Business Review, Vol. 54, No. 1, 2002, pp. 58-79.

Friedl, Gunther (2005): Incentive Properties of Residual Income when There is an Option to Wait, in: Schmalenbach Business Review, Vol. 57, No. 1, pp. 3-21.

Friedl, Gunther (2006a): Real Options and Investment Incentives, Berlin 2006.

Friedl, Gunther (2006b): Discussion of Optimal Debt Service: Straight versus Convertible Debt, in: Schmalenbach Business Review, Vol. 58, No. 2, pp. 152-156.

Friedl, Gunther / Schwetzler, Bernhard (2011): Terminal Value, Accounting Numbers, and Inflation, in: Journal of Applied Corporate Finance, Vol. 23, No. 2, pp. 104-112.

Friedl, Gunther / Wagner, Stephan (2004): Supplier Switching Decisions Under Information Asymmetry, Working Paper, Universität München 2004.

Hammer, Carola / Friedl, Gunther (2011): Estimating the Short-Term Impact of the European Emission Trade System on the German Energy Sector, in: Operations Research Proceedings 2010, ed. Hu, Bo; Morasch, Karl; Pickl, Stefan; Siegle, Markus, Berlin et al., 2011, pp. 505-510.

N.N. (2015): TMC Announces Results for January 2015, URL: <http://newsroom.toyota.co.jp/en/detail/6510829>, 13/03/2015, 01.13 a.m.