

Philipps-Universität Marburg | School of Business and Economics
Accounting and Finance Area | Management Accounting Research Group (MARG)

Your way to a master thesis with us

Philipps



Universität
Marburg

A guideline that you should read carefully!

Univ.-Prof. Dr. Marc Steffen Rapp

Agenda

- 1 Some general remarks about the aim of a master thesis @ The MARG***
- 2 The process of selecting a topic for a master thesis**
- 3 Details about the topics proposed by The MARG**
- 4 Details about the process of writing a master thesis @ The MARG**
- 5 Two final hints**

* The MARG = Management Accounting Research Group

A thesis must represent an individual and scientific piece of research, and in the course of your master thesis you must demonstrate four abilities

Final Thesis (BSc or MSc program)

By definition, your master thesis must represent an individual and scientific piece of research



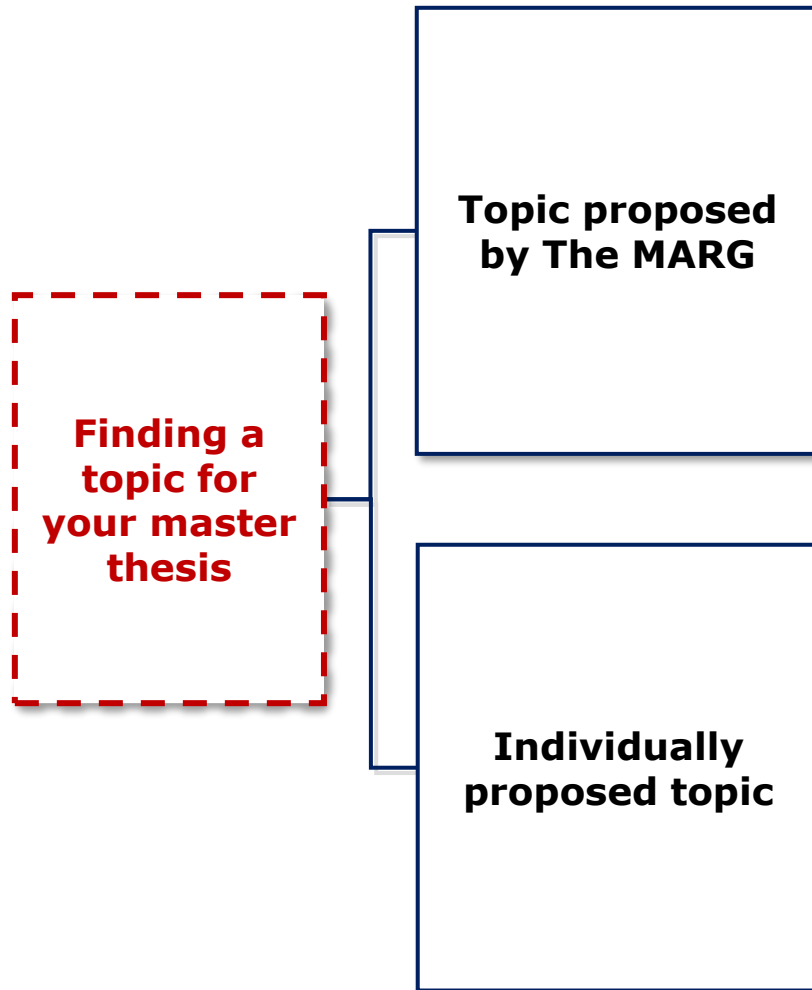
As such, a good thesis is characterized by

- an interesting research question,**
- a discussion of the existing related literature,**
- and**
- the application of scientific methods to answer the research question.**

The four abilities:

- 1) to clearly structure an economic or business-related problem,
- 2) to define a research question, which – if answered – may help to better understand the problem,
- 3) to survey the related scientific literature and identify state-of-the-art approaches to address the research question, and
- 4) to apply scientific methods in a way to answer the research question.

There are two main ways to find a topic for your master thesis



Description

The Management Accounting Research Group regularly offers opportunities for master theses in the **following research areas** (for more details please refer to the following slide):

- Family firms
- ESG and Sustainability
- Strategic Transformation
- Value Based Management
- EU Taxonomy
- Institutional Ownership

You are invited to **propose your own topic** for your master thesis if you are interested in a topic beyond the ones proposed above (and explained in more detail on the next slide) or if you are interested in writing your thesis in co-operation with an industry partner. However, in both cases it is important that you carefully prepare the project. Specifically, carefully

- ✓ think about the research question you are interested in
- ✓ check the related literature and
- ✓ propose a research method applicable for the research question.

We are happy to accept your proposal, which should be presented in a **written two-page exposé** (plus title page and references)

Some details about the topics provided by The MARG

Family firms: Performance and behavior

Selected research questions:

- How does socio economic wealth play a role in family firm behavior (e.g., investment, cash, resiliency, hiring)?
- How can one identify risk preferences of family firms?

Recommended literature:

- Anderson and Reeb (2003). Founding-Family Ownership and Firm Performance: Evidence from the S&P 500. *Journal of Finance*. Vol 58. No 3.
- Gregoric et al. (2022). Listed Family Firms in Europe. *Stiftung Familienunternehmen*.

ESG and Sustainability

Selected research questions:

- Do the market and investors reward greenhouse gas (i.e. CO2) emission reduction efforts?
- Are there linkages between ESG ratings, firms (corporate governance) characteristics and performance metrics?

Recommended literature:

- Choi and Luo. (2020). Does the market value greenhouse gas emissions? Evidence from multi-country firm data. *The British Accounting Review*. Vol 53.
- Bendig et al. (2023). Does it pay to be science-based green? The impact of science-based emission-reduction targets on corporate financial performance. *Journal of Industrial Ecology*. Vol 27. No 1.

Strategic Transformation

Selected research questions:

- To what extent does digitalization increase firm value?
- How do firms integrate M&A to achieve strategic change?

Recommended literature:

- Hanelt et al. (2021). A systematic review of the literature on digital transformation: Insights and implications for strategy and organizational change. *Journal of management studies*. Vol 58 No 5.
- Fischer and Rapp (2024). Digitalisierung, Governance und Unternehmensperformance – Eine empirische Analyse deutscher Unternehmen. *Corporate Finance*. Vol 3.

Value-based Management

Selected research questions:

- Does the implementation of a value based management system influence firm behavior?
- Does the effect of VBM differ as a project evaluation metric versus an incentive KPI?

Recommended literature:

- Rapp et al. (2011). Considering the shareholder perspective: Value based management systems and stock market performance. *Review of Managerial Science*. Vol 5. No 2.
- Mavropulo et al. (2022). Value-based management control systems and the dynamics of working capital: Empirical evidence. *Management Accounting Research*. Vol 52.

EU Taxonomy

Selected research questions:

- How do firms differ regarding their non-financial performance according to the EU Taxonomy framework?
- To what extent are non-financial (ESG) ratings correlated with the Taxonomy measures?

Recommended literature:

- Dumrose et al. (2022). Disaggregating confusion? The EU Taxonomy and its relation to ESG rating. *Finance research letters*. Vol 48. 102928.
- Rapp and Roser (2023). *MACIE EU Taxonomy Report 2023*. Marburg Centre for Institutional Economics.

Institutional Ownership

Selected research questions:

- Does institutional ownership influence or moderate the decision making and performance of companies?

Recommended literature:

- Chaganti and Damanpour (1991). Institutional Ownership, Capital Structure, and Firm Performance. *Strategic Management Journal*. Vol 12. No 3.
- Bajo et al. (2020). Institutional Investor Networks and Firm Value. *Journal of Business Research*. Vol 112.

To ensure a smooth and reliable procedure, we have defined a structured process

[Note, however, that some topics will require closer collaboration between the student and The MARG]

Activity	Process owner	Month >-3	Month -3	Month -2	Month -1	Start	Month +1	Month +2	Month +3	Month +4	Month +5	Month +6	Month +7	Month +8	Month +9
Make sure you comply with the regulations to write your master thesis	Student	█													
Think about writing your master thesis with us	Student	█	█												
Send us your request with all the documents (e.g. CV, transcript of records or your proposal, if you are interested in your own research topic)	Student		█												
Make an appointment with us to discuss topics or your exposé	Student and MARG			█											
Make sure you comply with the regulations of the Examinations Office/"Prüfungsamt" to start your master thesis on time	Student				█										
Start screening the literature, and prepare a plan (incl. milestones) for the thesis					█										
Arrange a second appointment ("Kick-off") with us to discuss the milestones and final issues before the start	Student and MARG					X									
Start working on your thesis (full time)	Student						█								
Arrange a third appointment with us to discuss the first steps	Student						█								
Work on your thesis (collect the data, get familiar with the research methods, etc)	Student							█	█						
Arrange a fourth meeting with us	Student								█						
Work on your thesis	Student									█	█				
Arrange a fifth meeting with us to discuss final issues	Student											█			
Finalize your thesis (make sure that you carefully save back-ups, check the formatting, typos, etc)	Student											█			
Hand in your thesis (two printed versions; CD with electronic version of the theses, the data and the relevant literature for the IMA)	Student											█			
Grading of thesis	MARG														█



**Step 1:
Approval of research question & research design**

- (a) Think about interesting **research question** and do some literature research on what has been done in that regard.
 - (b) Think about a **research design** (i.e., how would you like to answer the research question). Archetypical research designs that are accepted by the MARG are empirical analysis, theoretical analysis, and structured literature survey.
 - (c) Discuss and validate research question and research design (inclusive possible data sources in case of an empirical analysis) with your sponsor.
- ⇒ Propose research question and research design to the MARG by email to Prof. Rapp [e-mail must include current CV and ToR!]*



**Step 2:
Approval of process & timeline**

- After approval of step 1, you will be assigned to a supervisor. Moreover, you are asked to **familiarize yourself with the related literature** and to prepare a 5-page exposé that
- motivates the study
 - embeds the research question into the related literature
 - describes the research approach and design with a focus on potential bottlenecks /challenges and how to address them
 - defines a timeline
- ⇒ Submit exposé to supervisor



**Step 3:
Defining task, process, and products**

- In a joint discussion, we will fix details on
- Task (i.e. which research question to tackle)
 - Process (i.e., how to proceed, in particular research design)
 - Product (i.e., thesis only, or other products)
- ⇒ Start working on your thesis ...

Contact: **Prof. Dr. Marc Steffen Rapp**
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 School of Business and Economics
 Management Accounting Research Group
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*Please consult our website for more information on general requirements for writing final thesis with us.

Two final hints

- ❑ Generally, your project may start **at any time during the year**, once you comply with the formal requirements to start your master thesis. **However**, there might be some capacity constraints. Thus, **contacting the MARG early** may help you to **safeguard a smooth process**.
- ❑ For further details (application process, etc.) please check our [homepage](#)