**Department of Finance**

**Honors Thesis Requirements**

# Overview

A senior honors thesis for finance majors is an opportunity to engage in a substantial research project which must make an original contribution or expand on an existing research topic in the field of finance. The details of this project must be established in consultation with a faculty mentor. Four hours of HNR 498 earned in a finance honors thesis will count as 4 hours of finance major elective credit.

# Mentor

The mentor for an honors student thesis in the Department of Finance must be a faculty member in the Department of Finance. The mentor, selected in consultation with the department chair, must have research expertise and interests that are consistent with the proposed thesis project. A faculty member may accept one new thesis each year and may supervise up to two thesis projects at the same time, one in progress and one new thesis. The mentor is responsible for coordinating with the committee members to oversee the project. Committee members will assist the mentor in reviewing intermediate and final work products, as necessary.

Students should be fully aware of which faculty members in the department are available to serve as mentors, and what kinds of theses those faculty members feel competent to direct. Faculty members, in turn, should know something about the students interested in working with them on the thesis and why they are drawn to their topics.

While we do not feel it necessary to institute any formal departmental procedure in the process of matching students with mentors, we do agree that, as faculty members, we each have a responsibility to engage in careful, serious conversation with potential honors thesis advisees before agreeing to direct a thesis. There are two principal goals of those initial conversations: to ensure that the student has an appropriate level of background and interest in his/her topic; and to make the student aware of other faculty members who might also be qualified to direct the thesis. Because the department does not anticipate a large number of candidates, we would expect the student to be in contact with the department chair to initiate the process of selecting an appropriate mentor for the student.

# Thesis Committee

In accordance with Honors Program guidelines, the thesis committee will be made up of three Elon faculty on long-term contracts who have a background or expertise that allow them to contribute to the project and evaluate the work.

**Description**

The honors thesis must make a significant research or applied contribution to the study or practice of finance. As such, the thesis must extend beyond normal course, independent study, or FIN 499 research projects.

There is flexibility in the choice of topic and nature of the thesis. However, we anticipate that the thesis will take one of three forms. The thesis may involve an original empirical study, including the application of finance theory to appropriate data. A study of such type should be structured as a publishable research paper in finance, in anticipation of the paper being presented at a regional or national finance conference. Alternatively, the thesis may involve a substantial research project or a developmental project (applied thesis) with a business client. As such, the thesis must make a significant applied contribution to the practice of finance. Another choice for the thesis may take the form of an extensive case study. The case study should take the general form of a Harvard business case, with extensive citing of appropriate finance articles and texts, as well discussing important questions and issues raised by the case. In any of its forms, the thesis must extend beyond normal course, independent study, or FIN 499 research projects.

Traditional qualitative and quantitative research projects as well as any applied or case research must follow established conventions, be consistent with the development of such projects, and conform to format guidelines established by the Honors Program. The project report may be structured as an academic article suitable for submission to an academic journal in the field (guidelines for such works, including page lengths and formats, will be discussed with the faculty mentor).

Thesis projects must manifest appropriate theoretical concepts, follow content and production conventions for such works, and incorporate appropriate research methodologies. Such thesis must include sections of the research explaining the significance of the work, reviewing pertinent literature, and providing historical, theoretical, methodological, contextual and/or other appropriate justification of the project, plus bibliography and appendices.

**Academic Credit/Timeline**

The distribution of credit hours will be determined in consultation with the mentor. However, thesis credit may not be granted in Winter Term or summer, and a student may not take more than four hours of thesis credit in a semester.

Both student and mentor are expected to follow the deadlines set forth by the Honors Program for thesis proposals, mid-semester reports, and final project, etc. After identification of a research mentor in consultation with the department chair, students should enroll in 1 – 2 semester hour(s) of HNR 498 with the mentor in which the student and mentor develop the thesis proposal, no later than spring of the student’s junior year.

After acceptance of the proposal, students will most likely enroll in 2 – 3 hours of HNR in each subsequent semester. Final arrangement of distribution should be made in consultation with the faculty mentor and the department chair.

\* The thesis defense must comply with the format and policies of the Honors Program. All finance majors must also make a formal presentation of their results directed to the faculty and allow audience questions.