



PREAMBLE

According to the Study plan and the **Applications Directives**, the Master in Wealth Management can include an internship. This document provides guidelines about the goal of the internship as well as the content of the internship thesis and its formal aspects.

With regard to prerequisites, deadlines, registration, and the evaluation and retake procedure, please consult the **Application Directives**, which are available on the [GSEM website](#).

The internship aims at providing an opportunity for students to gain industry experience in the finance sector, for example, in top-tier investment banks, private banks, asset management companies, or family offices.

The subject matter of the internship should relate to a practical problem, and the students should have prior academic knowledge to propose and possibly implement a solution. Importantly, in their thesis the students must demonstrate a deep understanding of the received body of academic knowledge relevant to the domain of the studies.

GOALS OF THE INTERNSHIP THESIS

The thesis must satisfy a number of criteria. The students must show that they are capable of:

- Correctly reading and summarizing the literature associated with the subject of the thesis, including determining whether or not an article is relevant.
- Identifying and appropriately describing a research problem that is at once relevant, accessible, and practical.
- Defining and describing precise objectives for the research projects.
- Designing an appropriate framework for studying the selected topic.
- Selecting and implementing appropriate research methods.
- Analyzing empirical evidence, drawing appropriate conclusions, and making suitable recommendations.

The requirements for the academic quality of the Master Thesis and the internship thesis are the same.

CONTENT OF THE INTERNSHIP THESIS

The internship should have as content a practical problem, and the student should apply previously acquired academic knowledge to propose and possibly implement a solution. This means that the thesis should identify the problem, identify alternative solutions, propose one solution, and then indicate how the proposed solution should be implemented within the company or the financial institution in which the internship took place. It is most important that the students demonstrate in the thesis a deep understanding of the received body of academic knowledge pertaining to the domain of their studies.

The internship thesis being, in essence, a demonstration of academic maturity, several adjacent criteria follow. The Master's candidate must demonstrate sufficient command of basic academic research activities, including: (1) the ability to review and summarize received relevant literature (including an ability to discern which literature is relevant and which is not); (2) the ability to identify and accurately define the problem that is being investigated; (3) the ability to define and describe tangible objectives for the research work; (4) the ability to choose and apply appropriate research methods to solve the problem from a theoretical point of view; (5) the ability to analyze empirical data and draw appropriate and

reasonable conclusions and make recommendations; (6) the ability to implement the solution of the problem in actual practice.

FORMAL ASPECTS

There is no established criterion for the extent of an internship thesis in terms of page numbers. What is critical is the content, not the length. Usually, though, an internship thesis in Finance tends to range between 20 and 40 pages, including the cover sheet, table of contents, and full references.

Every internship thesis should be of publication quality, meaning that the company or financial institution within which the work was elaborated, could use the document and give it to its clients. Students should clearly understand that a thesis containing mistakes of language, form, or intellectual content cannot be distributed. Following the internship guidelines, the thesis should be distributed to the professor responsible for the supervision and the grading of the thesis, to the expert, and obviously to the company where the internship took place. In all cases, the thesis should follow the outline discussed below. The copyright to the work will belong to the author. The students are to add the following disclaimer on the first page of the Master's degree internship thesis: "The work is the responsibility of the author. In no way whatsoever is it the responsibility of the University, nor of the supervising Professor." In case of professional or commercial use, the University rules apply. During the internship, the usual confidentiality rules apply (see Articles 321 and 162 of the Swiss law).

EXAMPLE INTERNSHIP THESIS

Below you will find a template, which has to be observed with regard to the presentation of the internship thesis.

QUESTIONS

All questions may be sent to gsem-masters@unige.ch

EXAMPLE INTERNSHIP THESIS

The title page should be numbered as page 1, even though the page number should not be marked on this page. The subsequent pages (abstract, table of contents, etc.) are then numbered consecutively.

TITLE OF THE INTERNSHIP THESIS

AUTHOR'S NAME, INSTITUTIONAL AFFILIATION, STUDY PROGRAM AFFILIATION

DATE

NAME OF THE COMPANY, DEPARTMENT WHERE THE THESIS WAS WRITTEN, RESPONSIBLE
FOR THE THESIS

NAME OF THE PROFESSOR WHO SUPERVISED THE THESIS

NAME OF THE EXPERT WHO PARTICIPATED AT THE THESIS DEFENCE

TABLE OF CONTENTS

ACKNOWLEDGEMENTS

ABSTRACT

INTRODUCTION

1. *Description of the internship*
2. *Reflection on the internship*
3. *Etc. ...*

CONCLUSION

REFERENCES

APPENDICES

ACKNOWLEDGEMENTS

The input and help obtained from other persons and organizations should be acknowledged. The thesis should be honest about its own contributions and limitations. Ideas received from others should be appropriately acknowledged. No confidential information should be published without the source's express consent.

When collecting the empirical data, ethical practices should be used. For example, all interviewees should know for which purpose they are being interviewed, and the objectives of the project should be made clear to them. While the recording of semi-structured interviews is recommended, the interviewee should always be asked for permission to record. No direct quotes from individual interviewees should be given, unless the interviewee has given his or her consent, or, alternatively, the identity of the person is concealed. No confidential or unethically obtained information should be used or published.

ABSTRACT

The page should include an English and a French language abstract of the thesis.

The abstract page should not exceed one page, which means that the abstract itself can be up to half a page long.

INTRODUCTION

1.1 Description of the internship

1.2 Reflection on the internship

1.3 etc. ...

The first paragraph should provide the introduction.

Typically, the following structure is used:

- 1.1 Research problem*
- 1.2 Literature review*
- 1.3 Research methods*
- 1.4 Analysis*
- 1.5 Alternative solutions*
- 1.6 Evaluation and recommendation*
- 1.7 Action plan (who does what and when; what are the critical milestones; how much does it all cost; what risks can be avoided, etc. ...)*

The background chapter lays out the domain of the work as well as the broad research problem. What are we dealing with here? Why is it important? What is the general issue? What is known and what remains to be answered? Specific, tangible research questions should be stated in a separate chapter. What specific questions do we seek to address? Why are they important?

Tangible, measurable objectives should also be listed separately. What are our tangible objectives, and what do we want to achieve? The objectives should be formulated in such a way that it is possible for an external reader to assess whether they have been achieved.

A brief description of the methods, as well as the empirical context and sample, should also be provided.

Optionally, the candidate may also wish to define the scope of the thesis in terms of empirics, issues to be included in the exploration, and issues excluded from the thesis.

The introduction chapter provides the blueprint of the thesis. It lays out the foundation upon which the thesis is built.

The introduction chapter is followed by a literature review: a review of received pertinent academic (and sometimes managerial) literature. The literature review should be well structured and discuss potential subthemes and potential research streams and underlying theories separately. The literature review should document what is known of the research problem and where the gaps are in received knowledge.

Whatever the conclusion, it is important for the candidates to add their own intellectual contribution to the literature review and not simply recite received works. The candidates should also demonstrate an ability to critically review received works and provide their own assessment of these. For example, what are the limitations of received works? What is their domain of applicability? What explicit and implicit assumptions do they build on? What is the significance of received works for the research problem at hand? After the literature review, the thesis should proceed to discussing and justifying the choice of the empirical context and the research methods to be applied. It is important that the literature review, its synthesis, and the methodological and empirical choices are compatible with one another.

After the method section, the thesis should proceed to discussing the analysis and the findings. The structuring of this section depends on the research method chosen.

CONCLUSION

The thesis should conclude by discussing the implications of the findings, both for received theory and for managerial practice. What was found, and how does this add to our received understanding of the problem domain? What do these findings mean for theory? And what are the managerial implications? What should managers do? How does the finding affect the financial institution?

The discussion section should conclude by honestly discussing reliability and validity limitations, as well as general limitations of the study. What were the main contributions, and how strong and generalizable are they? An honest discussion of limitations serves to demonstrate the candidate's academic and intellectual maturity.

REFERENCES

The thesis should appropriately cite all the articles, books, and internet sources (e.g., texts downloaded from the internet, program codes and syntaxes obtained from the internet) from which information has been drawn. Direct quotations of received sources can be used, but these must be clearly marked as quotations. Chained referencing of sources should be avoided (i.e., if a source article references another article, the candidate should find the original source and use this as reference).

APPENDICES

Appendices should provide the research instruments used (e.g., questionnaires), as well as possible syntax files of statistical software packages. The version number of the software package used should be provided. In empirical theses, also the empirical data as well as the syntax file should be included with the thesis so that the analyses can be verified if necessary.