MSM-MBA Master's Thesis Guide 2025-2026

For the MSM-MBA study programme at SBE

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1. Introduction

The MSM-MBA Master's Thesis Guide contains the rules and procedures for the Master's Thesis process of the MSM-MBA study programme. These guidelines implement the rules for the Master's Thesis as outlined in the MSM-MBA and MSM-MM Education and Examination Rules 2025-2026 (MSM-MBA/MM-EER 2025-2026). It is the purpose of the MSM-MBA Master's Thesis Guide to establish clear and explicit mutual expectations, and to minimize the risks and problems of personal difficulties, inadequate supervision or unsatisfactory student performance. It will be provided to all academic staff and students who should familiarize themselves with the provisions of this MSM-MBA Master's Thesis Guide.

2. The Master's Thesis

The Master's Thesis is an individual final project which allows students to apply and demonstrate their control over concepts, tools and competencies as acquired and trained throughout the MSM-MBA study programme.

Within the overall MSM-MBA study programme design, the Master's Thesis forms a large and fundamental part of the methodological approach to learning. The development of the Master's Thesis is the final point of the programme, which allows mobilizing knowledge, attitudes and competencies within the framework of business management. It is the most important indicator of progress and achievement for our students.

Projects are supposed to meet a high level of ambition and complexity. Any chosen project must be of sufficient size and scope to be acceptable. In principle, there are no geographical limitations to any of the project types, just as long as this doesn't impede the carrying out of the required thorough relevant research to justify the project and the proposed approaches and solutions (desk research, market research, interviews, etc.). Feasibility is essential. If a student does not have access to the necessary resources to carry out the study, a different topic should be considered.

2.1 Learning goals

The general objective of the Master's Thesis is to carry out a piece of original work. In particular, it aims at achieving the following learning goals:

- Detect and exploit
    - a real business opportunity, or
    - an organizational challenge of an actual business situation, or
    - an organizational or societal challenge by conducting academic research.
- Integrate the knowledge acquired throughout the year in the MSM-MBA study programme in the different areas

- Contribute to the further development of a set of specific competencies planned for the MSM-MBA study programme, such as:
    - Developing knowledge and understanding of a specific business, industry or academic area or research
    - Being able to apply different tools, techniques and theories to solving business and academic issues.
    - Formulating strategic decisions, making recommendations and drawing conclusions on research findings
    - Writing and presenting complex ideas clearly and effectively
    - Being able to find and select relevant information for the needs of the project

2.1.1 Transition to updated Learning Goals

The MBA programme is currently moving to a new set of learning goals and thesis assessment criteria.

- Students who started before 1 September 2025 will continue to use the old thesis assessment criteria during the academic year 2025-2026.
- Students who started on or after 1 September 2025 will follow the new thesis assessment criteria.

From the next academic year (2026-2027) onwards, all students will work with the new thesis assessment criteria.

The specific learning goals and competencies per type of Master's Thesis as well as the applicable assessment criteria can be found in Appendix I.

3. The MSM-MBA Master's thesis (final project)

The starting point for the final project is that it should deal with a particular subject in the field of business and/or management, which is discussed from a theoretical or theoretical and practical point of view, at a graduate academic level.

Within the MSM-MBA study programme three distinct types of projects are allowed for the Master's Thesis, the first two more practical in nature, the third one of a more academic character:

- Business Plan → for an entrepreneurial start-up
- Business Consultancy Project → for an existing company
- Academic Research Paper → generically applicable to more than one company

Whereas the entrepreneurial business plan and the business consultancy project focus on one organization (N=1) and a kind of formal 'client organization', the academic research paper focuses on a management or business problem encountered by a larger number of organizations (N>1).

All three types of final projects have a strong research element. It is essential that students identify and apply academic literature to identify the correct tools for the analysis. Students must also develop a clear research methodology for analysis. In this sense, all three project types are the same, but with a different focus.

In the following paragraphs, each type will be explained in more detail.

3.1.1 Business Plan: For an entrepreneurial start-up

The Business plan gives the student the opportunity to research a market for a new product or service. The development of a Business Plan comprises the stages listed in Table 1.

Table 1: Stages of the Business Plan

Stage	Business Plan **Goal: to demonstrate a market need and create a product or service that can feasibly meet that market need.**
Problem Statement	**Introduction:** Identification of gaps between consumer needs and market provision
Frameworks	**Research Tools:** Literature review to identify the framework(s) needed to carry out a feasibility analysis
Methodology	**Methodology:** Description and justification of the methodological approach needed to determine the market feasibility: i.e. qualitative, quantitative methods.
Application	**Findings:** Application of the research tools to evaluate the market demand for the product as well as the organisational costs.
Evaluation and recommendation	**Prognosis:** Evaluation of the findings and the final balance sheet analysis of expected future profits.

In general, a student must:

- describe the new business concept and the market in which it operates as well as provide a description of the target consumer, arguing why this product/service brings greater value than current products/services;
- recognise the relevant theoretical tools needed to carry out a market feasibility analysis as well as the identify and describe the most appropriate investigation methods;
- describe the informational sources collected and motivates why the selected data sources are relevant;
- apply the tools of analysis necessary to estimate the market demand and calculate and determine the fixed and variable costs associated with the new business opportunity;
- examine the competitive environment of the new business opportunity and estimate and evaluate the projected market sales.

The checklist in Appendix II.1 provides more detail on the steps and actions a student should take and complete when writing the Master's Thesis.

Please also refer to the Master's Thesis assessment criteria (Appendix I.1) for more information.

3.1.2 Business Consultancy Project: For an existing company

The business consultancy project involves advising a real life organization on how to solve a specific issue the organization is confronted with. Within the context of an existing company, there are in general terms two types issues that can be addressed:

- Issues that have to do with the exploitation of newly detected opportunities in the market. Examples are:
  - The launching of a new product
  - The launching of a new line of products
  - The entry into new geographical markets through exports, partners and/or subsidiaries to be set up
  - The dynamics/acceleration of the company's growth
  - The internationalization of processes of the existing company
  - The creation of a spin-off for an existing company
- Issues that have to do with actual problems or challenges that the company is facing
  - Problems in terms of stagnating or declining profitability
  - Problems in terms of productivity and operational performance
  - Problems in terms of business model, organizational model and/or structure, partnerships
  - Problems in terms of company infrastructure and footprint

The development of a Business Consultancy project comprises the stages listed in Table 2.

Table 2: Stages of the Business Consultancy Project

Stage	Business Consultancy Project **Goal: to resolve issues facing an organisation, identifying the problems, recommending a solution.**
Problem Statement	**Introduction:** Identification issues within the organisation
Frameworks	**Research Tools:** Literature required to identify the framework(s) needed to analyse the issues facing the organisation
Methodology	**Methodology:** Description and justification of the methodological approach needed to evaluate the issues within the organisation: i.e. qualitative, quantitative methods.
Application	**Findings:** Application of the research tools to evaluate the proposed framework.
Evaluation and recommendation	**Recommendations:** Evaluation of the findings, drawing conclusions on the issues within the organisation and recommendations on how to resolve the issues.

In general, a student must:

- identify and describe the core problems facing the organisation and provide a detailed description of the business environment of the organisation.
- identify the relevant theoretical tools needed to analyse the organisational issues at hand.
- identify why the chosen investigation method is the most appropriate one for the consulting project as well as the correct methodological literature (e.g., use of methods textbooks, reference is made to other articles).

- examine and produces a realistic cost-benefit analysis.
- recommend a clear strategic action plan including timing, roles and responsibilities as well as assess the organizational, financial and other functional consequences of the proposed solution.

Students wanting to pursue a business consultancy project are expected to find a client organization by themselves.

The checklist in Appendix II.2 provides more detail on the steps and actions a student should take and complete when writing the Master's Thesis.

Please also refer to the Master's Thesis assessment criteria (Appendix I.2) for more information.

3.1.3 Academic Research Paper: Generically applicable to more than one company

The academic research project involves researching practical problems or opportunities organizations are confronted with resulting in recommendations at more general level. Typically this type of project originates from issues that have emerged in the academic literature. Students are expected to formulate their own theoretical frameworks that will be tested in a scientific manner, either using qualitative or quantitative research methods.

The development of an Academic Research Paper comprises the stages listed in Table 3.

Table 3: Stages of the Academic Research Paper

Stage	Academic Research Paper Goal: to make an original contribution to academic research
Problem Statement	**Introduction:** Identification of gaps in research
Frameworks	**Literature:** Literature required to build the framework needed to analyse the problem statement
Methodology	**Methodology:** Description and justification of the methodological approach needed to test the research question: i.e. qualitative, quantitative methods.
Application	**Findings:** Application of research tools to evaluate the proposed framework.
Evaluation and recommendation	**Discussion:** Discussion of the findings, evaluating the results, as well as reflections for future research.

In general, a student must:

- identify and describes the research problem as well as the major and minor research questions.
- identify and discuss the relevant literature related to the problem statement.
- design an appropriate conceptual framework from the literature to investigate the research problem.
- identify why the chosen investigation method is the most appropriate one for the research problem and describe the informational sources collected and motivates why the selected informational sources are relevant.
- indicate the correct methodological literature (e.g., use of methods textbooks, reference is made to other articles).
- apply the theoretical tools correctly to the informational sources used (quantitative or qualitative)
- apply the appropriate research methods to analyse the informational sources (quantitative or qualitative).
- correctly interpret and examine the results of the analysis.
- examine the limitations of the research and provides recommendations for future research.

The checklist in Appendix II.3 provide more detail on the steps and actions a student should take and complete when writing the Master's Thesis.

Please also refer to the Master's Thesis assessment criteria (Appendix I.3) for more information.

4. Steps in the process

The Master's Thesis project involves different steps and milestones as summarized in Figure 1.
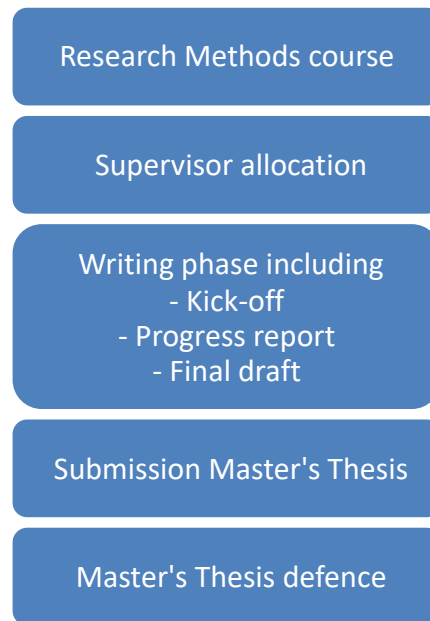
Figure 1: Overview of the Master's Thesis process and milestones

4.1 Step 1: Research Methods Course

In order to support students in developing their Master's Thesis, the course *Research Methods* is part of the core courses of the MSM-MBA study programme. Students are required to attend this course before starting to write their Master's Thesis.

The course will give students the opportunity to develop their initial ideas on their thesis project culminating in a final project proposal. Students will also be familiarized with the main research techniques in thesis research (i.e. semi-structured interviews and textual analysis in qualitative research and survey design).

Please refer to the syllabus of the *Research Methods* course for the specific content, requirements and examinations of the course.

4.2 Step 2: Supervisor allocation

After the *Research Methods* course for each student an MSM supervisor is appointed. MSM aims to find a perfect match between a student and supervisor in terms of business, theoretical, methodological, and empirical interests and expertise.

4.3 Step 3: Writing phase

During the writing phase there are three milestones: the kick-off meeting, the progress report meeting, and the final draft meeting. Before each meeting the student should upload the required documents in Moodle/Canvas, and after the meeting write a short summary of the meeting including the feedback the student received and an (adjusted) timeline and upload it to Moodle/Canvas.

4.3.1 Kick-off meeting

Right after the supervisor allocation the kick-off meeting will take place during which the supervisor will give feedback on the thesis topic / research proposal and the proposed timeline is discussed.

1. At least one week before the meeting, the student uploads the thesis topic / research proposal and a timeline to Moodle/Canvas.
2. Meeting takes place with oral feedback from the MSM supervisor.
3. Student writes summary of meeting including (adjusted) timeline for the writing phase and uploads to Moodle/Canvas.

4.3.2 Progress report meeting

Halfway during the writing phase (approximately three months before the submission deadline) the progress report meeting will take place where the student presents a short progress report (PowerPoint presentation) to the MSM supervisor. The student should present the current status of the thesis, elements of the thesis that still need to be completed, and areas where the student is facing problems. The progress report is not graded but presentation is mandatory. The presentation should last 15 minutes, followed by a Q&A session of 15 minutes by the MSM supervisor.

1. At least one week before the meeting, the student uploads the draft thesis and progress report presentation to Moodle/Canvas.
2. Meeting takes place with oral feedback from the MSM supervisor.
3. Students writes summary of meeting including (adjusted) timeline and uploads to Moodle/Canvas.

4.3.3 Final draft meeting

For the full-time variant of the MSM-MBA programme the final draft meeting will take place approximately two weeks before the submission deadline. For the part-time variants this meeting will take place approximately four weeks before the deadline.

1. At least one week before the meeting, the student uploads the final draft of the thesis to Moodle/Canvas.
2. Meeting takes place with oral feedback from the MSM supervisor.
3. Based on the feedback the student will finalise the Master's thesis.

4.3.4   Complaints during writing phase

Should any difficulties emerge between the supervisor and the student during the writing phase, the supervisor and/or student will inform the MSM education office, as soon as this occurs.

The MSM education officer will consider the matter and propose and implement a solution after consulting with the supervisor and/or student and if applicable the Academic Coordinator of the MSM-MBA study programme. This process has been set up in order to detect and resolve any difficulties during the writing process in an early stage.

4.4   Step 4: Submission Master's Thesis

Please carefully read chapter 5 which describes the specific requirements of the Master's Thesis.

The submission deadline for the final version of the Master's Thesis is communicated by the MSM education office. The student is required to upload the Master's Thesis to Moodle/Canvas before the submission deadline.

In case a student is not able to submit the Master's Thesis before the deadline due to personal circumstances, the student can request an extension. Please refer to chapter 10.8 of the MSM-MBA and MSM-MM Education and Examination Regulations 2025-2026.

Students who miss the submission deadline are not allowed to defend and will receive a "No Grade" for the Master's Thesis. Regarding resit opportunities, please refer to chapter 10.2 of the MSM-MBA and MSM-MM Education and Examination Regulations 2025-2026.

Upon submitting the Master's Thesis, a student is required to confirm that the Master's Thesis is original work by the student and is free of any kind of irregularities.

- Students who upload the Master's Thesis in Moodle have to complete and sign a declaration and upload it together with the Master's Thesis to Moodle (see Appendix III).
- Students who submit their Master's Thesis in Canvas, do not need to sign and upload this declaration, but will give confirmation during the submission process in Canvas.

4.5   Step 5: Master's Thesis defence

This is the last stage in the final project process and involves presenting, defending and assessing the Master's Thesis. Defence sessions are organized at the end of each MSM-MBA study programme. Dates for defence sessions for students who have been granted extension and/or who have not passed the first sit will be communicated by the MSM education office.

The evaluation panel consists of two evaluators (the MSM supervisor and an additional evaluator).

The defence is a public ceremony except for the assessment discussion by the evaluators.

The defence of the Master's Thesis will take approximately 40 minutes in total and consists of:

1. Oral presentation of the Master's Thesis by the student   15 minutes

2. Q&A session where the evaluators will ask questions (the actual defence of the Master's Thesis)   15-20 minutes

3. Assessment discussion in which the evaluators will determine the student's final grade   5 minutes

4. Debriefing of the student by the evaluators on a "pass" or "fail" outcome   5 minutes

4.5.1 Assessment of the Master's Thesis

The Master's Thesis shall be assessed through the completion of the Master's Thesis evaluation form by two evaluators as included in Appendix I. Both evaluators need to complete each criterion of the Master's Thesis evaluation form with a specific grade.

If the average grade of both evaluators for one or more competencies (programme objectives) is below 5.5, the Master's Thesis is failed and the student need to take a resit.

If the average grade of both evaluators for all competencies (programme objectives) is at least a 5.5 and the difference of the final grades of both evaluators does not exceed 1.5, the total final grade of the Master's thesis is the average of the final grades of both evaluators and rounded to a whole or half grade except for grades between 5.25 and 5.49 that are rounded to 5.0.

In case the difference of the final grades of both evaluators exceeds 1.5, the Academic Coordinator of the MSM-MBA study programme will appoint a third evaluator. The third evaluator will assess the Master's Thesis based on the Master's Thesis evaluation form and will provide partial grades for each criterion except the criteria that are related to the defence. The total final grade of the Master's thesis in this case is calculated by the average grades of all three evaluators except the criteria that are related to the defence for which the average of the first two evaluators is taken. The total final grade is rounded to a whole or half grade except for grades between 5.25 and 5.49 that are rounded to 5.0.

Please refer to Appendix 1 of this MSM-MBA Master's Thesis Guide for more details on grading and grade determination.

After the defence, the evaluators will submit the completed Master's Thesis evaluation form to the MSM education office. The final grades will only be released by the MSM education office.

4.5.2 Specific procedural rules regarding the defence

Once the Master's Thesis is submitted on time a student is obliged to defend the Master's Thesis at the scheduled defence session date of the applicable study programme or within three (3) months counting from the day the Master's Thesis was submitted. The same applies for re-submission of the Master's Thesis.

A student obliged to defend, who does not show up at the defence without compelling reason and informing the MSM education office before the defence, or who is not willing to defend the Master's Thesis, will receive a "No Grade" for the Master's Thesis.

It is not allowed to re-submit a Master's Thesis when the student has already obtained a passing final grade for the Master's Thesis.

4.5.3 Resit of the Master's Thesis

If the evaluation of the Master's thesis or the defence thereof results in an insufficient grade or a "No Grade", a student gets a resit opportunity. Please refer to chapter 10.2 of the MSM-MBA and MSM-MM Education and Examination Regulations 2025-2026.

5. Requirements Master's Thesis

5.1 Format

- The written document should include an Executive Summary of a maximum of two pages (no more than 1000 words).
- For the MSM-MBA Master's Thesis, a paper of approximately 20.000 words (approx. 40 pages) is expected. This excludes appendices and the bibliography.
- For the Master's Thesis (including drafts) MSM requires students to use the writing and referencing style prescribed by the American Psychological Association (APA), including the bibliographic reference system of APA, except for the line spacing which should be single (1.0).

5.2 Irregularities

MSM has a zero-tolerance policy on irregularities such as fraud, plagiarism, forgery and academic outsourcing. All final submissions of the Master's Thesis are checked for plagiarism. In case any irregularity is detected, it will be reported to the Board of Examiners who may take appropriate measures/impose sanctions to the student. Please also refer to chapter 8 of the MSM-MBA and MSM-MM Education and Examination Regulations 2025-2026.

5.3 Confidentiality

If a student promises confidentiality to (survey) respondents – usually a good idea for most kinds of research questions – their identities or personal details should not be revealed in the Master's Thesis (including drafts). However, students must keep this information in their file of research notes, and maintain this file in a safe place in case MSM officials may need to question a student about the specific procedures that led to a student's research claims.

5.4 Non-disclosure agreement (NDA)

In the case of a confidential Master's Thesis, a company or student may request that an agreement is signed between the student and MSM to assure that no confidential information is disclosed to a third party. A standard NDA can be requested from the MSM education office. MSM will not sign any other agreements besides the standard NDA provided. In case an NDA is required, a student should organize this as early as possible in the process. This NDA needs to be included as appendix to the Master's Thesis.

6. Support

In order to help students in successfully complete their Master's Thesis, support is provided in various forms.

6.1 Supervisor

The supervisor gives feedback and advice on how to improve a student's work. It is the students' responsibility to initiate the contact with the allocated supervisor. The supervisor can never be responsible for the content, form and presentation of the Master's Thesis. This remains under the students' responsibility. Students are expected to work independently while taking into account the advice of the supervisor. Issues arising in supervision should be communicated to the MSM education office.

6.2 Library services

Students can make use of all library facilities of MSM and Maastricht University. For more information, please visit https://www.msm.nl/information-for/current-students/information-center/intro.

6.3 Master's Thesis section in Moodle/Canvas

In the Master's Thesis section in Moodle/Canvas students have access to a collection of resources (articles, presentations, templates, videos, guidelines, etc.) to help them to write their Master's Thesis.

7. Role and responsibilities of the supervisor

MSM aims to find a perfect match between a student and supervisor in terms of business, theoretical, methodological, and empirical interests and expertise. Supervisors are meant to guide students, not do the work for them. This means their role is to support the process of the thesis, not the content. Although we would all like students to graduate with high grades, this is dependent on the ability and the dedication of each student. The supervisor's job is to bring the best out of the student. However, at the same time, supervisors need to be honest and clear in their feedback and communication with the student.

7.1 Meetings with the student

The first meeting with the student is to review the Research proposal. The supervisor needs to establish if and how the proposed project needs to be fine-tuned. Are the objectives clear, do they make sense, are they of value? Is the project feasible? Does the student have access to information and data? Is the student able to carry out the task?

During the other meetings the supervisor should give feedback and guidance in order to help the student to finish the Master's Thesis before the indicated deadline.

The steps and milestones of the Master's Thesis process are outlined in chapter 4.

7.2 Planning

The final project is a huge undertaking for the student, and it requires great discipline and motivation to keep focused. A clear planning will help to keep the project moving along. The planning is not fixed in stone and can be adjusted.

Therefore, during each meeting the planning should be reviewed. Adjustments should be made to fit both the student and the supervisor's schedule.

7.3 Feedback

It is essential to provide students with clear feedback at every step. Supervisors' tasks are as follows:

- To provide focus and feedback to the paper
- To discuss the planning
- To advise on the choice of literature
- To advise on the research methods and data collection tools
- To ensure the paper meets academic standards

7.4 Supervision challenges and how to handle them

Supervisors may face several challenges. Below some of those challenges are listed and suggestions how to handle them are provided.

- **Dormant students:** These are students who have not had contact with their supervisor. These students never send emails, rarely meet with their supervisor and/or claim to be too busy to concentrate fully on their final project.
  If attempts to stimulate students to work on their project fail, please contact the MSM education office.

- **Non-performing/Overly dependent students:** These are students that are continuously asking their supervisor what they should do even after receiving helpful comments that should allow them to advance their paper. They lack any self-management skills and just do not seem to know what they need to do to make appropriate progress with their project even after putting in significant effort.
  Also in this case, please contact the MSM education office.

- **Irregularities:** It can happen that a supervisor detects irregularities such as fraud, plagiarism, forgery and academic outsourcing.
  MSM has a zero-tolerance policy on plagiarism and other kinds of irregularities. Supervisors should check chapter submissions using TurnitIn. If any irregularity is detected, students should be reprimanded.
  All final submissions of the Master's Thesis are checked on plagiarism. In case plagiarism, academic outsourcing, or any other irregularity is detected, it will be reported to the Board of Examiners.

Appendix I: Master's Thesis assessment criteria

The following tables show the Master's Thesis evaluation forms including the programme objectives, their corresponding learning goals (competencies), and the specific assessment criteria for each type of MSM-MBA Master's Thesis.

The required competencies are clustered into programme objectives and are associated with one or more learning goals. Each learning goal is supported by one or more assessment criteria.

Each criterion receives a grade and is assessed according to the following schema:

Assessment	Corresponding grade
Outstanding	10
Good	8
Satisfactory	6
Unsatisfactory	4
Poor	2

The grade of each program objective is calculated by the average of the assessment criteria of the respective objective.

The final grade of each evaluator is calculated by the average of all program objectives.

Learning Goals & Criteria for students started before *Sept 2025*

1. Master's Thesis assessment criteria – Business Plan

Dublin Descriptors	MSM-MBA programme objectives	Business Plan	
		Learning goals	**Assessment criteria**
DD1: Knowledge & Understanding	Students are able to recognize and evaluate the nature, the impact of and the concepts of management in a globalizing, multicultural context.	To recognise the business opportunities and market dynamics within a specific sector, indicating new customer needs, leading to specific new business opportunities	The student clearly describes the new business concept and describes extensively the market in which it operates.
			The student provides a description of the target consumer, arguing why this product/service brings greater value than current products/services.
			The student is able to recognize the relevant theoretical tools needed to carry out a market feasibility analysis.
		To identify the different research methodologies necessary for carrying out the appropriate research	The student identifies why the chosen investigation method is the most appropriate one for the business plan.
			The student clearly describes the informational sources collected and motivates why the selected data sources are relevant.
			The student indicates the correct methodological literature (e.g., use of methods textbooks, reference is made to other articles).
DD2: Applying Knowledge	Students are able to identify and apply the appropriate methods and tools to solve contemporary business challenges.	To examine the market feasibility of the proposed business idea.	The student correctly applies the tools of analysis necessary to estimate the market demand.
			The student calculates and determines the fixed and variable costs associated with the new business opportunity.
			The student examines the competitive environment of the new business opportunity.
DD3: Making judgements	Students are able to evaluate and determine responsible business decisions that impact on both organizational performance and society.	To recommend a convincing, financially feasible and sustainable business plan.	The student estimates and evaluates the projected market sales.
			The student estimates and evaluates projected resource needs and operations into cash-flow statements.
			The student evaluates the current and future competitive environment that the new organization will face.
		To Identify and analyse the ethical obligations and responsibilities of business	The student analyses and evaluates the ethical obligations of their advice.
DD4: Communication	Students are able to discuss, debate as well as provide convincing ideas to a variety of multicultural stakeholder groups.	To write effectively by discussing and providing convincing arguments.	The student has demonstrated an academic style of writing, making use of correct grammar and vocabulary.
			The paper is correctly referenced, clearly indicating the work of others.
			The paper is clearly structured, making it easy for the evaluator to read.
		To present effectively by debating and providing convincing arguments.	Careful listening and understanding of questions and arguments is shown and clear and convincing answers provided.
			The presentation presents a persuasive case for the paper (i.e. well-structured presentation, clear explanation).
			The student has made good use of media (slides, video) in their presentation.
DD5: Learning skills	Students are able to work autonomously and determine their own learning needs.	To be able to determine relevant information (such as articles and data sources) that are relevant for the final project.	The literature used is of sufficient quality (e.g., relevant literature in relation to problem statement, use of peer-reviewed journals, books from renowned publishers and reports from authoritative institutes, literature is up-to-date).
			The student has collected sufficient data (either quantitative or qualitative) necessary for the project.

2. Master's Thesis assessment criteria – Business Consultancy Project

Dublin Descriptors	MSM-MBA programme objectives	Business Consultancy Project	
		Learning goals	Assessment criteria
DD1: Knowledge & Understanding	Students are able to recognize and evaluate the nature, the impact of and the concepts of management in a globalizing, multicultural context.	To identify the current problems facing an organization as well as identify the necessary theoretical tools to analyse these issues.	The student is able to identify and describe the core problems facing the organization.
			The student provides a detailed description of the business environment of the organization.
			The student is able to identify the relevant theoretical tools needed to analyse the organizational issues at hand.
		To identify the different research methodologies necessary for carrying out the appropriate research.	The student identifies why the chosen investigation method is the most appropriate one for the consulting project.
			The student clearly describes the informational sources collected and motivates why the selected informational sources are relevant.
			The student indicates the correct methodological literature (e.g., use of methods textbooks, reference is made to other articles).
DD2: Applying Knowledge	Students are able to identify and apply the appropriate methods and tools to solve contemporary business challenges.	To be able to apply the correct theoretical tools in order to study the organizational issues at hand.	The student applies the theoretical tools correctly to the informational sources used (quantitative or qualitative).
			The student correctly applies the appropriate research methods to analyse the informational sources (quantitative or qualitative).
			The student correctly interprets and examines the results of the analysis.
DD3: Making judgements	Students are able to evaluate and determine responsible business decisions that impact on both organizational performance and society.	To provide recommend organizational changes needed to resolve the organizational issues.	The student recommends a clear strategic plan/advice to the organization.
			The student assesses the organizational, financial and other functional consequences of the proposed solution.
			The student speculates on how the recommendations could be applied in a broader context.
		To Identify ethical issues in the research and to ensure they are dealt with.	The student analyses and evaluates the ethical obligations of their advice.
DD4: Communication	Students are able to discuss, debate as well as provide convincing ideas to a variety of multicultural stakeholder groups.	To write effectively by discussing and providing convincing arguments.	The student has demonstrated an academic style of writing, making use of correct grammar and vocabulary.
			The paper is correctly referenced, clearly indicating the work of others.
			The paper is clearly structured, making it easy for the evaluator to read.
		To present effectively by debating and providing convincing arguments.	Careful listening and understanding of questions and arguments is shown and clear and convincing answers provided.
			The presentation presents a persuasive case for the paper (i.e. well-structured presentation, clear explanation).
			The student has made good use of media (slides, video) in their presentation.
DD5: Learning skills	Students are able to work autonomously and determine their own learning needs.	To be able to find relevant information (such as articles and data sources) that are relevant for the final project.	The literature used is of sufficient quality (e.g., relevant literature in relation to problem statement, use of peer-reviewed journals, books from renowned publishers and reports from authoritative institutes, literature is up-to-date).
			The student has collected sufficient data (either quantitative or qualitative) necessary for the project.

3. Master's Thesis assessment criteria – Academic Research Paper

Dublin Descriptors	MSM-MBA programme objectives	Academic Research Paper MBA	
		Learning goals	**Assessment criteria**
DD1: Knowledge & Understanding	Students are able to recognize and evaluate the nature, the impact of and the concepts of management in a globalizing, multicultural context.	To identify gaps in the current academic literature that provide a basis or opportunity for original research.	The student clearly identifies and describes the research problem.
			The student identifies and discusses major and minor research questions.
			The student identifies and discusses the relevant literature related to the problem statement.
		To identify and discuss the different research methodologies necessary for carrying out the appropriate research.	The student identifies why the chosen investigation method is the most appropriate one for the research problem.
			The student clearly describes the informational sources collected and motivates why the selected informational sources are relevant.
			The student indicates the correct methodological literature (e.g., use of methods textbooks, reference is made to other articles).
DD2: Applying Knowledge	Students are able to identify and apply the appropriate methods and tools to solve contemporary business challenges.	To be able to apply the correct theoretical tools in order to study the academic issues at hand.	The student applies the theoretical tools correctly to the informational sources used (quantitative or qualitative)
			The student correctly applies the appropriate research methods to analyse the informational sources (quantitative or qualitative).
			The student correctly interprets and examines the results of the analysis.
DD3: Making judgements	Students are able to evaluate and determine responsible business decisions that impact on both organizational performance and society.	To be able to draw conclusions on the research carried out and formulate implications for future research	The student designs an appropriate conceptual framework from the literature to investigate the research problem.
			The student accurately evaluates the results of their analysis, relating them to the conceptual framework.
			The student examines the limitations of the research and provides recommendations for future research.
		To Identify and analyse the ethical obligations and responsibilities of business	The student analyses and evaluates the ethical obligations of their research.
DD4: Communication	Students are able to discuss, debate as well as provide convincing ideas to a variety of multicultural stakeholder groups.	To write effectively by discussing and providing convincing arguments.	The student has demonstrated an academic style of writing, making use of correct grammar and vocabulary
			The paper is correctly referenced, clearly indicating the work of others.
			The paper is clearly structured, making it easy for the evaluator to read.
		To present effectively by debating and providing convincing arguments.	Careful listening and understanding of questions and arguments is shown and clear and convincing answers provided.
			The presentation presents a persuasive case for the paper (i.e. well-structured presentation, clear explanation).
			The student has made good use of media (slides, video) in their presentation.
DD5: Learning skills	Students are able to work autonomously and determine their own learning needs.	To be able to find relevant information (such as articles and data sources) that are relevant for the final project.	The literature used is of sufficient quality (e.g., relevant literature in relation to problem statement, use of peer-reviewed journals, books from renowned publishers and reports from authoritative institutes, literature is up-to-date)
			The student has collected sufficient data (either quantitative or qualitative) necessary for the project.

Learning Goals & Criteria for students starting *from Sept 2025*

1. Master's Thesis assessment criteria – Business Plan (new learning goals)

SBE Master Learning Goals	MSM-MBA programme objectives	Business Plan MBA	
		Learning goals	Assessment criteria
Knowledge and Insight	Students understand the challenges facing organisations in the (international) business environment	Students identify the market feasibility of the proposed business idea	Identify market gap
			Recognise relevant theoretical tools/literature
			Business model logic/conceptual framework
	Students apply the appropriate tools and methods for solving complex management problems	Students apply the appropriate research tools necessary for investigating the feasibility of the business plan	Data Collection
			Data Analysis
Academic Attitude	Students critically evaluate, design solutions, and provide recommendations to complex business problems in the global economy	Students develop a convincing, financially feasible and sustainable business plan	Detailed business model
			Financial feasibility of the business plan
	Students demonstrate self-motivation, proactive learning, and a focus on creating value and seizing opportunities	Students evaluate relevant information (such as articles and data sources) that are relevant for the final project.	Critical evaluation of sources
Global Citizenship	Students reflect on ethical and moral decisions/issues in the context of (multi)cultural environments	Students Identify and analyse the ethical obligations related to their research	Application of ethics in practice
Interactive Skills	Students communicate on ideas, concepts, methods and solutions with (non) specialist audience(s) using oral and written format	Students communicate effectively with both written and verbal arguments	Written communication
			Verbal communication

Learning Goals & Criteria for students starting *from Sept 2025*

2. Master's Thesis assessment criteria – Business Consultancy Project (new learning goals)

SBE Master Learning Goals	MSM-MBA programme objectives	Business Consultancy Project MBA	
		Learning goals	Assessment criteria
Knowledge and Insight	Students understand the challenges facing organisations in the (international) business environment	Students identify the current problems facing an organization as well as identify the necessary theoretical tools to analyze these issues.	Describe the core problem(s) facing the organization
			Recognise relevant theoretical tools/literature
			Develop a conceptual framework
	Students apply the appropriate tools and methods for solving complex management problems	Students apply the research tools in order to study the organizational issues at hand.	Data Collection
			Data Analysis
Academic Attitude	Students critically evaluate, design solutions, and provide recommendations to complex business problems in the global economy	Students recommend organizational changes needed to resolve the organizational issues	Recommendation of a strategic plan/advice
			Interpretation of the results
	Students demonstrate self-motivation, proactive learning, and a focus on creating value and seizing opportunities	Students evaluate relevant information (such as articles and data sources) that are relevant for the final project.	Critical evaluation of sources
Global Citizenship	Students reflect on ethical and moral decisions/issues in the context of (multi)cultural environments	Students Identify and analyse the ethical obligations related to their research	Application of ethics in practice
Interactive Skills	Students communicate on ideas, concepts, methods and solutions with (non) specialist audience(s) using oral and written format	Students communicate effectively with both written and verbal arguments	Written communication
			Verbal communication

3. Master's Thesis assessment criteria – Academic Research Paper (new learning goals)

SBE Master Learning Goals	MSM-MBA programme objectives	Academic Research Paper MBA	
		Learning goals	Assessment criteria
Knowledge and Insight	Students understand the challenges facing organisations in the (international) business environment	Students identify current research gaps in the academic literature	Identify research gap
			Recognise relevant theoretical tools/literature
			Develop a conceptual framework
	Students apply the appropriate tools and methods for solving complex management problems	Students apply the correct research tools in order to study the academic issues at hand	Data Collection
			Data Analysis
Academic Attitude	Students critically evaluate, design solutions, and provide recommendations to complex business problems in the global economy	Students assess the research carried out and formulate implications for future research	Discussion of results
			Implications for future research
	Students demonstrate self-motivation, proactive learning, and a focus on creating value and seizing opportunities	Students evaluate relevant information (such as articles and data sources) that are relevant for the final project.	Critical evaluation of sources
Global Citizenship	Students reflect on ethical and moral decisions/issues in the context of (multi)cultural environments	Students Identify and analyse the ethical obligations related to their research	Identification of ethical concerns
Interactive Skills	Students communicate on ideas, concepts, methods and solutions with (non) specialist audience(s) using oral and written format	Students communicate effectively with both written and verbal arguments	Written communication
			Verbal communication

Appendix II: Checklists per type of Master's Thesis

1. Checklist Business Plan

Business Plan
Introduction
☐ Describe a product/service that you want to bring to market
☐ Describe the target customer, why you think this product adds value and why this has not been addressed by others already.
☐ Provide an outline of the document
Research Tools
☐ Identify and select the correct academic tools/literature that you need to analyse the problem(s) within the organisation – Discuss and make links between the relevant literature related the organisational problem.
☐ Ensure a dialog with the literature. Do not add paragraphs of text from other articles, even if you do reference. This may not be plagiarism, but it is very poor style. You need to use your own words.
☐ Business framework – Describe a framework which allows you to build a case for your market. It needs to demonstrate that there is value in the market that is sufficient to cover any costs.
Methodology
☐ Describe the type of research that will be carried out.
☐ Explain why this method is most appropriate.
☐ Did you use references to literature on research methodology?
☐ Quantitative – if quantitative then:
☐ Explain where the data comes from (i.e. industry reports, market studies, socio-demographical data, etc.)
☐ Explain why is this an appropriate source of data?
☐ Explain how many observations you have and why this is sufficient for your research.
☐ Explain the gathering process:
☐ Questionnaire – if you used a questionnaire:
☐ Explain how you formulated the questions (always use the questions of previous research when possible)
☐ Explain how the questions are related to your research question.
☐ Explain how you ensure that ethical concerns are taken care of in creating your questionnaire.
☐ Describe the analytical techniques you will use (correlation, regression etc.).
☐ Explain why these techniques are appropriate
☐ Qualitative – if qualitative then:
☐ Explain who you will interview
☐ Explain why this is an appropriate source of information
☐ Explain how many people you will interview and why this is sufficient for your research.
☐ Explain the gathering process:
☐ Interview questions:
☐ Explain how you formulated the questions (always use the questions of previous research when possible)
☐ Explain how the questions are related to your research question.
☐ Explain how you ensure that ethical concerns are taken care of in creating your questionnaire.
☐ Describe how you will code the interviews.
☐ Explain why coding is important.
Findings
☐ Recap on the business framework that have developed.
☐ Explain the data you collected (how many data points did you finally get, how many interviews finally took place).
☐ Explain where you obtained your cost information.
☐ Analyse your data, relating the information to the business framework.
☐ Provide an Income Statement, Cash Flow analysis and Balance Sheet (including financing options).
Discussion
☐ Explain the outcome of your findings.
☐ Interpret the results in relation to your business framework.
☐ Develop a plan on what needs to be done next to ensure growth of the business.
☐ Describe the limitations of the research. What could you have done better? What if feasibility is not demonstrated?
Communication
☐ English grammar and spelling is correct.
☐ Ensure the paper has the required formatting (consistency in fonts for headings, paragraphs etc.)
☐ Tables, Figures are clearly labelled and referenced in the text.
☐ APA referencing is consistent throughout the paper.
☐ You have a clear bibliography using the APA style.

2. Checklist Business Consultancy Project

Business Consultancy Project
Introduction
☐ Describe the problems that the firm is facing and why a study must be carried out.
☐ Formulate a precise goal of you study.
☐ Provide an outline of the document
Research Tools
☐ Identify and select the correct academic tools/literature that you need to analyse the market feasibility. Which tools will help you estimate market demand, identify the product value, and provide you with production cost information?
☐ Ensure a dialog with the literature. You need to explain why one tool has been selected and another not.
☐ Consulting framework – Describe the conceptual framework you need to analyse the problem. If you develop your own framework, ensure that it is carefully embedded in the academic literature.
Methodology
☐ Describe of the type of research that will be carried out.
☐ Explain why this method is most appropriate.
☐ Did you use references to literature on research methodology?
☐ Quantitative – if quantitative then:
☐ Explain where the data comes from (i.e. industry reports, market studies, socio-demographical data, etc.)
☐ Explain why is this an appropriate source of data?
☐ Explain how many observations you have and why this is sufficient for your research.
☐ Explain the gathering process:
☐ Questionnaire – if you used a questionnaire:
☐ Explain how you formulated the questions (always use the questions of previous research when possible)
☐ Explain how the questions are related to your research question.
☐ Explain how you ensure that ethical concerns are taken care of in creating your questionnaire.
☐ Describe the analytical techniques you will use (correlation, regression etc.).
☐ Explain why these techniques are appropriate
☐ Qualitative – if qualitative then:
☐ Explain who you will interview
☐ Explain why this is an appropriate source of information
☐ Explain how many people you will interview and why this is sufficient for your research.
☐ Explain the gathering process:
☐ Interview questions:
☐ Explain how you formulated the questions (always use the questions of previous research when possible)
☐ Explain how the questions are related to your research question.
☐ Explain how you ensure that ethical concerns are taken care of in creating your questionnaire.
☐ Describe how you will code the interviews.
☐ Explain why coding is important.
Findings
☐ Recap on the conceptual framework you are using.
☐ Explain the data you collected (how many data points did you finally get, how many interviews finally took place).
☐ Analyse you research material – showing areas of interest in the results.
☐ Relate the results to your conceptual framework.
Discussion
☐ Explain the outcome of your findings.
☐ Interpret the results in relation to the issues faced by your organisation
☐ Make recommendations based on the results. Develop a plan on what needs to be done next.
☐ Describe the limitations of the research. What could you have done better?
Communication
☐ English grammar and spelling is correct.
☐ Ensure the paper has the required formatting (consistency in fonts for headings, paragraphs etc.)
☐ Tables, Figures are clearly labelled and referenced in the text.
☐ APA referencing is consistent throughout the paper.
☐ You have a clear bibliography using the APA style.

3. Checklist Academic Research Paper

Academic Research Paper MBA
Introduction
☐ Rationale of the study
☐ Problem Statement
☐ Outline of the document
Literature Review
☐ Review of the relevant academic literature – Discuss and make links between the relevant literature related to your topic.
☐ Ensure a dialog with the literature. You need to explain why one tool has been selected and another not.
☐ Conceptual framework – Describe the conceptual framework you need to analyse the problem. If you develop your own framework, ensure that it is carefully embedded in the academic literature.
Methodology
☐ Describe of the type of research that will be carried out.
☐ Explain why this method is most appropriate.
☐ Did you use references to literature on research methodology?
☐ Quantitative – if quantitative then:
☐ Explain where the data comes from (i.e. industry reports, market studies, socio-demographical data, etc.)
☐ Explain why is this an appropriate source of data?
☐ Explain how many observations you have and why this is sufficient for your research.
☐ Explain the gathering process:
☐ Questionnaire – if you used a questionnaire:
☐ Explain how you formulated the questions (always use the questions of previous research when possible)
☐ Explain how the questions are related to your research question.
☐ Explain how you ensure that ethical concerns are taken care of in creating your questionnaire.
☐ Describe the analytical techniques you will use (correlation, regression etc.).
☐ Explain why these techniques are appropriate
☐ Qualitative – if qualitative then:
☐ Explain who you will interview
☐ Explain why this is an appropriate source of information
☐ Explain how many people you will interview and why this is sufficient for your research.
☐ Explain the gathering process:
☐ Interview questions:
☐ Explain how you formulated the questions (always use the questions of previous research when possible)
☐ Explain how the questions are related to your research question.
☐ Explain how you ensure that ethical concerns are taken care of in creating your questionnaire.
☐ Describe how you will code the interviews.
☐ Explain why coding is important.
Findings
☐ Recap on the conceptual framework you are using.
☐ Explain the data you collected (how many data points did you finally get, how many interviews finally took place).
☐ Analyse you research material – showing areas of interest in the results.
☐ Relate the results to your conceptual framework.
Discussion
☐ Explain the outcome of your findings.
☐ Interpret the results in relation to your conceptual framework.
☐ Relate your findings to other areas of the academic literature
☐ Describe the limitations of the research. What could you have done better?
Communication
☐ English grammar and spelling is correct.
☐ Ensure the paper has the required formatting (consistency in fonts for headings, paragraphs etc.)
☐ Tables, Figures are clearly labelled and referenced in the text.
☐ APA referencing is consistent throughout the paper.
☐ You have a clear bibliography using the APA style.

Appendix III: Declaration Master's Thesis

By signing this statement, I hereby acknowledge the submitted Master's Thesis titled

………………………………………………………………………………………….. …………………………….

to be produced independently by me, without external help.

Wherever I paraphrase or cite literally, a reference to the original source (journal, book, report, internet, etc.) is provided.

By signing this statement, I explicitly declare that my Master's Thesis is free of any irregularity (including fraud, plagiarism, forgery and academic outsourcing) and I am aware of the sanctions as stated in the MSM-MBA and MSM-MM Education and Examination Regulations (MSM-MBA/MM-EER 2024-2025) of SBE, Maastricht University.

Place: …….

Date: ……..

First and last name: ………………………………………………………………………………………………….

Study programme: …………………………………………………………………………………………………….

ID number: …….

Signature: ……..

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