**INTRODUCTION:**

Explain the initial intuition that guided you to your research question/problematic. Give

concrete examples. What motivated you to opt for this problematic? Briefly present the

theoretical approach on which you will base your hypotheses (market efficiency theory, agency

theory, information asymmetry theory, signal theory, etc…). Briefly present the problematic

with the basic hypotheses based on previous and seminal works carried out in this topic. Briefly

discuss the contents and structure of your thesis…

**THEORETICAL WORK:**

Literature review:

Exhibit previous studies in this topic, starting with the pioneering and seminal works, also

highlight recent studies.

At the end of the literature review, summarize these works in a table by specifying the authors

and the year of appearance, and distinguishing between the works "For" having an approach

favorable to your research question (thesis), and “against” work with an approach opposite to

your research question (antithesis), …

**EMPIRICAL WORK:**

Data, description of the empirical design and methodology

Describe your empirical design: statistical analysis (e.g., descriptive statistics, regressions, ...),

case studies, interviews, questionnaires, ... Present the market of study (e.g., France, Europe,

United States, Auvergne, … ).

Results:

Present and detail your results using tables and graphs.

Recommendations:

Suggest recommendations based on the results of your research.

**CONCLUSION:**

Present the main contributions of your work, and then explain the limits you encountered in

collecting information, identifying previous studies carried out in this topic, identifying the

different measures, choosing the most appropriate methodology and empirical design... Finally,

what would be the perspectives and the possible extensions for your research question.

**BIBLIOGRAPHY**

Present the references in alphabetical order in this format:

Article:

Name, initials of the first name (year), "title of the article", name of the journal, N °, pages.

Example: Datta, D. K., and Pinches G.E. (1992), “Factors influencing wealth creation from

mergers and acquisitions: A meta-analysis ", Strategic Management Journal, Vol 13, pp. 67-

84.

Book:

Name, initials of first name (year), "title of the book", publisher, place of publication. Example:

Betton, S., Eckbo, B.E., Thorburn, K.S. (2008), Handbook of Corporate Finance - Empirical

Corporate Finance, Elsevier, North-Holland, Amsterdam.

**APPENDICES**

Put documents that you have used in your study (if they exist) in “Appendices” section