



## Senior Capstone Experience Guidelines 2009-10

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### Timeline

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Students pursuing special capstones (research and experiential) should keep in mind that due dates for special capstones may be modified by the faculty advisor. For instance, advisors may expect students writing special capstones to complete much of the work during the Fall semester. Advisors may also set additional due dates depending on the nature of the capstone. Students writing capstones requiring interviews or surveys must submit proposals to the Review Board for Research on Human Subjects well in advance of their actual research.

### 2009

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|------------------|--|
| Monday, March 30 | Juniors interested in writing special capstones should make a formal request via email to the Interim Department Chair, Prof. Susan Vowels.                      |
| Monday, Sept. 28 | Strategy Capstone company due to the Department Chair, Prof. Michael Harvey. Special requests for advisor due to the Department Chair.                           |
| Monday, Nov. 2   | Students pursuing special capstones should meet with their advisor by this date to discuss special needs (research, travel, equipment, etc.) for their capstone. |

Monday, Nov. 30 Students interested in Honors are strongly encouraged to submit by this date a rough draft of Chapter 2 (at least 10 pages written, with citations and a completed benchmark)

## 2010

Monday, Feb. 1 First chapter due (for Strategy capstones, this is Chapter 2, the industry analysis)

Monday, Feb. 22 Second chapter due (for Strategy capstones, this is Chapter 3, the company analysis)

Monday, March 22 Third chapter due (for Strategy capstones, this is Chapter 4, the conclusion)

Monday, March 29 Juniors interested in writing special capstones should make a formal request via email to the Department Chair.

Monday, April 5 Final chapter (for Strategy capstones, this is Chapter 1, the methods chapter), along with a complete draft of the whole capstone

Monday, April 19 Completed polished final draft due (with title page, Honor Code signature page, dedication, table of contents, and table of figures, plus references and any appendices).

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## Overview

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The Business Management Capstone is an intensive academic project, guided by a faculty advisor, on a topic of the student's choice. The goal of a Capstone is to demonstrate that a graduating Business Management major can ask intelligent questions, do competent research, write clear prose, follow appropriate scholarly standards for presenting information, and generate valuable insights.

**Faculty advisors.** Students may request a particular faculty advisor.

**Grading.** Students complete the Capstone while enrolled in the 4-credit Senior Capstone Experience (BUS SCE) course in the senior year, usually in the spring. The Capstone receives a mark of Pass, Fail, or Honors.

**Double majors.** Students pursuing double majors should try to write integrated Capstones for both majors. This requires planning beginning in the junior year. When faced with timelines from two departments, students should expect earlier ones to take precedence. Double majors can only earn 4 total SCE credits, even if they write two Capstones. Students pursuing integrated capstones as part of a double-major may need to follow other departments' guidelines and timelines.

**Chapters and length.** Capstones in Business Management consist of four chapters: an introduction, two content chapters, and a conclusion. There is no official page requirement. Most Capstones are between 50 and 70 pages long.

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## Research ethics

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As part of writing the Capstone, students learn how to conduct research in accordance with accepted scholarly and ethical standards, including providing complete and accurate citations and references (citations are the in-text mention of a source; references are the complete bibliographic information at the end of the Capstone). Here is an example of an inadequate citation. It does not provide enough information to let the reader walk back to the source of the information:

Ford lost almost \$9 billion in the second quarter of 2008 (Hoovers.com).

**Citations and APA format.** The Capstone in Business Management must follow APA format, the most common style for citations and general document preparation in the social sciences. APA format also includes guidance on everything from the title page to page numbers. One good online source for social-science research and APA format is by Diana Hacker, at <http://www.dianahacker.com/resdoc/social.html>. Miller Library also has the latest in-print edition of the APA style guidelines; this is also available as an inexpensive book. (In addition, Prof. Harvey's *Nuts and Bolts of College Writing* offers advice on gracefully weaving citations into your prose.)

**RefWorks.** Capstone research can generate scores or even hundreds of references. A good tool for managing them is RefWorks, a web-based program that greatly simplifies reference management. It allows you to export citations from databases, download a program compatible with Microsoft Word, and click on the reference to generate an automatic citation. Miller Library's reference librarians (Jeff Chaffin, David Dudek, and Elizabeth Young) offer training in and access to RefWorks.

**Primary research.** Any primary research involving people, such as interviews or surveys, needs to be approved by Washington College's Institutional Review Board for Research on Human Subjects. You should discuss your research plan with your advisor; and you can find more information about IRB guidelines at <http://academics.washcoll.edu/policyforresearch.php>

**Honor Code.** Capstone must bear the Honor Code pledge, and be signed by the student. Violation of the code is grounds for immediate failure, and will be referred to the Honor Board.

**Sharing Capstone learning.** As the final step in the research process, BUS Capstones will be electronically published in Miller Library's holdings, accessible to the college community. A completed Capstone should be submitted to the library as a single Word or PDF file. Supplementary files such as images or Excel spreadsheets should be integrated into the master file before submitting to the library.

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## Three Capstone tracks

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There are three tracks for the Senior Capstone in Business Management: Research, Experiential, and Strategy Capstones.

The **Research Capstone** is a research-oriented project reflecting the student's interests and the nature of the collaboration between the student and her faculty advisor. Topics might include an integrated capstone (for double majors), a series of interviews in a particular industry or career path, a research study of a selected business or management topic (including in non-business settings), or empirical work tied to presentation at an academic conference. Students undertaking a Research Capstone should work closely with the capstone advisor to develop guidelines for their particular projects. Keep in mind that individual faculty members have specialties. If you are interested in a particular topic, from MIS to marketing to leadership to finance, consult the faculty member specializing in that area to discuss capstone ideas.

The **Experiential Capstone** is a specialized track for students interested in integrating capstone work with real-world experience. Suitable topics include developing a business plan and starting up a working business, analyzing MIS needs in an organization and deploying a database system, an extensive internship experience at a regional firm, or other topics. Students undertaking an Experiential Capstone should work closely with the capstone advisor to develop guidelines for their particular projects.

The **Strategy Capstone** is the most popular track. It is a strategic analysis of a firm in its competitive environment. Because most students undertake the Strategy Capstone, a detailed guide is provided below. Note that you don't have to answer every single question listed below; but in general you should follow this structure to construct an effective Strategy Capstone.

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## The Strategy Capstone

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The Strategy Capstone presents research, analysis, and recommendations on a firm's operations and strategy. In other words, the Strategy Capstone studies what a firm tries to do, what it actually does, and how successful it is.

The intended audience for the Strategy Capstone is two-fold: the firm's managers and potential investors: what do they want to know, and what do they need to know, to make an informed managerial or investment decision about the firm. Keep your intended audience in mind as you write your capstone. No matter how smart your analysis, if it doesn't reach your reader—which means if your prose is not engaging, interesting, or credible—then your own effort will not be successful.

The Strategy Capstone draws primarily on research and analytic techniques students have learned over the course of the major. It draws on concepts central to the core BUS courses: BUS 201 (reading financial statements), BUS 202 (marketing), BUS 203 and 204 (or MAT 109) (quantitative methods), BUS 301 (financial analysis), BUS 302 (organizational behavior), BUS 303 (legal environment), BUS 304 (management information systems), and of course BUS 401 (strategic management).

The Strategy Capstone consists of four chapters, plus an abstract, references, and optional additional material.

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STRATEGY CAPSTONE

## **ABSTRACT**

The abstract summarizes your capstone in 120 words or less. You'll write it at the same time you write Chapter 1, at the very end. Write your abstract with care: it's the only part of your capstone that most people will read.

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STRATEGY CAPSTONE

## **CHAPTER 1. INTRODUCTION**

A brief chapter that you will actually write at the end of your capstone work, after you've done all your research and analysis.

**Topic.** What you studied. A Strategy Capstone typically studies the past five years of a company's operations.

**Assessment.** How you define the firm's strategic success. The usual measure is an increase in shareholder value. If you wish to use an alternative technique, for instance, a balanced scorecard, explain.

**Methods.** How you conducted research. What sources did you use? (S&P, Hoover's, business periodicals, interviews, etc.). How did you construct your benchmark? (What companies make up the benchmark. Why? Did you use a weighted average? Did you have to alter the benchmark over the five-year span you are studying?) Did you employ any unusual methods, like interviews or attending trade shows? What complications did you encounter? How did you deal with them?

**Key Findings.** You will get into detailed analysis later, but here provide a short summary of your key findings and recommendations. A good plan is to have two short paragraphs, the first summarizing key findings from Chapters 2 and 3, and the second summarizing your strategy recommendations in Chapter 4.

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STRATEGY CAPSTONE

## **CHAPTER 2. INDUSTRY ANALYSIS**

In studying an organization's operations, there are two key levels of analysis: industry-level analysis and company-level analysis. You'll begin your capstone with a thorough industry-level analysis. This includes more than the industry itself—it covers everything in the firm's environment that affects its operations, from demographics to politics to global climate change.

**Industry Background** (SIC or NAICS data; industry definition; history; current snapshot; recent changes or highlights)

### **Ethics and Current Events**

A summary or selection of popular-press coverage over the past three to five years, with

special attention to ethical issues.

### **Industry Benchmark**

The industry benchmark serves as the basis for measuring and evaluating the performance of the industry, setting the benchmark standard for further firm-based comparisons, evaluations, and conclusions. In Chapter 1 you explained your methodology in constructing a benchmark. Here, you use the benchmark as a measure of industry performance over a five-year period.

### **Sales and Market Share Growth Rates**

Analyze sales and market share growth rates for the industry. Include annual, most recent three-year compound annual growth rate (CAGR), and five-year CAGR data.

### **PESTEL**

The PESTEL analytic framework provides a comprehensive overview of industry characteristics, and more broadly of the company's external environment. It covers six analytic areas:

- Political analysis
- Economic analysis
- Sociocultural analysis
- Technological analysis
- Environmental analysis
- Legal analysis

### **Porter's Five-Forces Model**

Prof. Michael Porter's five-forces model helps identify the forces that determine the basic competitive structure of an industry:

- Rivalry
- Threat of entry and exit barriers
- Supplier power
- Buyer power
- Threat of substitutes

### **Strategic Group Map**

The Strategic Group Map provides a framework for differentiating firms in an industry.

### **Summary**

Summarize your key insights (no more than five, from all the material discussed in the chapter) about the industry. This is typically just a single, medium-length paragraph that does not need citations, since it draws on information already supplied.

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## STRATEGY CAPSTONE

### **CHAPTER 3. COMPANY ANALYSIS**

Chapter 3 focuses on the firm itself. This includes the firm's history, leadership, structure, and operations. Chapter 3 concludes with a SWOT analysis that serves to summarize the key findings from both Chapter 2 and Chapter 3.

**Company Background** (history, vision and mission, snapshot of current operations, and recent events)

### **Ethics and Current Events**

A summary or selection of popular-press coverage over the past three to five years, with special attention to ethical issues.

### **Organizational Analysis**

This section provides information on the company's management and organizational structure. Some possible questions:

What is the company's organizational structure? Is its structure common in the industry? How important have outsourcing, alliances, or joint ventures been to the company? What is the company's governance structure? (That is, how large is the Board; what percentage of Board members are outsiders?) How stable has the company's organizational structure been? How stable has senior leadership been?

### **Marketing Analysis**

Use the four P's of marketing (product, place, price, and promotion) to assess the company's marketing performance.

### **Sales and Market Share Growth Rates**

Analyze sales and market share growth rates for the company. Include annual, most recent three-year compound annual growth rate (CAGR), and five-year CAGR comparisons. You should overlay your company data on the industry charts you developed in ch. 2.

### **Financial Analysis**

This section addresses the following questions:

1. Has the company's financial performance been good or bad?
2. Is its financial position sufficient to fulfill its mission and goals?
3. How does its financial position compare with industry benchmarks?

### **Comprehensive ratio analysis**

Here you compare company and industry benchmark ratios over a five-year period. Ratio analysis should include these elements:

1. **Cash flow analysis**, using margin evaluations normalized by sales (i.e, create a ratio of operating cash flow [or EBITDA] to sales).
2. **Liquidity**. Use the Current Ratio, which serves as a proxy for both liquidity and the firm's ability to raise short-term funding.
3. **Activity**. Analyze Asset turnover.
4. **Debt**. Analyze Debt Ratio and TIE (times interest earned) Ratio, which serves as a proxy for the firm's ability to raise longer-term debt funding.
5. **Profitability**. Compare net margin, operating margin, and ROA.
6. **Dividends**. Contrast yield and payout ratios.
7. **Market capitalization**.

Your analysis should include plentiful graphs (typically, over a five-year span, comparing the company to the industry benchmark) as well as sensible prose. Your prose should not merely describe your graphs, but help the reader use your graphical data to go deeper into the strategic analysis. For instance, it should note and provide reasons for any anomalies uncovered by the graphs (this would generally require further attention to financial statements).

### **Generic Strategy**

Identify the company's chief generic strategy for its lead products. How stable has this strategy been? Compare the company's generic strategy with industry norms, and assess its effectiveness.

### **Corporate Strategy**

Identify the company's chief corporate strategy or strategies. How stable has this strategy been? Compare the company's corporate strategy with industry norms, and assess its significance.

### **Summary**

Summarize your key insights (no more than five, from all the material discussed in the chapter) about the firm. This is typically just a single, medium-length paragraph that does not need citations, since it draws on information already supplied.

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## STRATEGY CAPSTONE

### **CHAPTER 4. STRATEGY RECOMMENDATIONS**

Chapter 4 begins by summarizing your research in a SWOT analysis, then looks to the future.

#### **SWOT Analysis**

SWOT (Strengths, Weaknesses, Opportunities, and Threats) is a simple but powerful tool for strategic analysis. It does not include new data or research, but draws on the data you gathered in chapters 2 and 3, and serves to tie together all the analysis you've done so far into a helpful summary of your key findings. The latter two SWOT items, Threats and Opportunities, are tied to your industry-level analysis in Chapter 2. The first two, Strengths and Weaknesses, are tied to your company-level analysis in Chapter 3. Your SWOT analysis should identify the source of each of your SWOT items. A good SWOT analysis should set up the next section of Chapter 4, your recommendations.

#### **Recommendations**

After your SWOT analysis, you will make strategic recommendations about the company's future over the next five to ten years. You provide two kinds of strategic recommendations:

(1) **An internal recommendation to the firm to make a significant change.** Imagine that the firm has hired you to provide strategic consulting services. Provide a concise, data-driven recommendation or set of recommendations. The nature of your recommended change or changes will vary, of course, depending on your analysis. Likely areas for change include entry into or exit from some markets, corporate leadership, organizational structure, development of new infrastructure or adoption of new technologies, budgeting and planning, research, or other activities.

(2) **An external recommendation to buy or not buy the firm's stock.** Imagine that Washington College's Alex. Brown Investment Fund has asked for your recommendation on this firm's stock. Provide a concise, data-driven answer that is tied to the key findings of your capstone.

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## Charts, images, and supplementary material

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The Strategy Capstone and other Capstone tracks are enhanced by good, pertinent images, charts, and graphics. Some of these are required; others are optional. For instance, you may wish to include a map of the company's operations, a photograph of a factory or product, or pictures of senior leaders. If you wish to include other kinds of supplementary information, for instance a company's document that provides useful information on a product or service you discuss, this should go in an Appendix at the end of the Capstone. APA style includes guidance on charts, images, captions, and appendices.

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## Chapter deadlines and the final draft

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At each deadline, a draft chapter is due. Deadlines are set to allow the faculty advisor to provide useful feedback, and to allow time for revision. All submitted capstone work, including drafts, should at least roughly follow APA guidelines. It is important to include page numbers and citations in drafts, to make it easier for the advisor and the student to share feedback. The advisor may ask for work in hard copy, electronic copy, or both.

**Final draft.** The final draft will include these items (some optional), each on a new page.

1. Title Page
2. Honor Code page, with student signature (digitized for the electronic copy)
3. Copyright page (Optional)
4. Dedication Page (Optional)
5. Acknowledgments (Optional)
6. Abstract (120 words maximum)
7. Table of Contents
8. List of Tables (only used for five or more table), with page numbers
9. List of Figures (only used for five or more figures), with page numbers
10. List of symbols and abbreviations (only if needed, for some special capstones)
11. Body of Capstone (divided into chapters; chapter titles do not need to be on a separate page)
12. References
13. Separation Page (titled Appendix or Appendices (when applicable; page unnumbered)
14. Appendix or Appendices
15. IRB approval or waiver, if needed

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## Assessing the Capstone (Pass, Fail, Honors)

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Capstone receive a grade of Pass, Fail, or Honors. Capstones are assessed according to a department-wide rubric that looks at six elements: core principles, insightfulness, research, data

analysis, writing quality, and mechanics. The total number of points possible in the rubric is 30. On each item, the rubric score can range from 1 to 5.

**Pass and Fail.** To earn a grade of “pass,” an SCE must receive an overall score of at least 15, and a score of at least 2 in each criterion. If an SCE earns an overall score of 14 or less, or if it receives a final score of 1 in any of the six criteria, it receives a grade of “fail.”

**Honors.** The Honors designation represents exceptional merit in a Capstone. To earn honors, an SCE must earn an overall score of at least 24 out of 30 on the rubric, as explained below. Alternatively, a Capstone may receive Honors if it includes a satisfactory presentation at a scholarly conference. (Details on suitable conferences may be discussed with the Capstone advisor.)

The Capstone rubric looks at six elements: core principles, insightfulness, research, data analysis, writing quality, and mechanics. On each element, the rubric score can range from 1 to 5. To get a Capstone’s score, the scores for all elements are added up, as in the example below:

A. Core principles	4
B. Insightfulness	3
C. Research	4
D. Data analysis	3
E. Writing quality	3
F. Mechanics	3
<b>Total score</b>	<b>20 (Pass)</b>

Here is an explanation of each element in the rubric:

### **A. Core principles**

*Does the Capstone show understanding of the Department’s three core learning principles?*

#### **1. Analytic skills**

*Financial literacy, quantitative reasoning, financial analysis, formal decision-making processes*

#### **2. Interpersonal skills**

*Effective communication skills, leadership and team skills, intercultural awareness*

#### **3. Critical managing**

*Strategic orientation, ability to ask the right questions, ethical awareness*

*In terms of these core principles, a superior Capstone reveals a rich understanding of the interconnections between analytic skills, interpersonal skills, and critical managing. It should*

*bring together good analysis, sharp awareness of the human side of enterprise, and a sense of key problems and questions.*

- 5 **Excellent.** Broad, nuanced understanding and expression of both analytic skills and interpersonal skills. Excellent integration of these two skill areas into critical managing: sound strategic analysis, comprehensive understanding of organizational and environmental levels of analysis (including pertinent areas such as global, economic, political, cultural, and technological factors), and keen understanding of pertinent ethical dimensions.
- 4 **Good.** Good understanding and expression of both analytic and interpersonal skills. Good integration of these two skill areas into critical managing: good strategic analysis, good understanding of organizational and environmental levels of analysis, and awareness of pertinent ethical dimensions.
- 3 **Average.** Fair understanding and expression of both analytic and interpersonal skills. Some integration of these two skill areas into critical managing: some strategic analysis, some awareness of organizational and environmental levels of analysis, and some awareness of pertinent ethical dimensions.
- 2 **Poor.** Partial understanding or expression of both analytic and interpersonal skills, with some significant gaps in these. Limited integration of these two skill areas into critical managing: significant gaps in strategic analysis, limited understanding of organizational and environmental levels of analysis, or limited understanding of ethical dimensions.
- 1 **Lacking.** Little to no understanding or expression of either analytic skills or interpersonal skills. Very limited integration of these two skill areas into critical managing. Key gaps in strategic analysis, very limited understanding of organizational and environmental levels of analysis, and little understanding of ethical dimensions.

## **B. Insightfulness**

*How insightful is the SCE? Does it generate new knowledge or insights on a significant topic?*

*In terms of insightfulness, a superior Capstone adds a measure of careful, original thinking on a significant topic.*

- 5 **Excellent.** High-quality primary research: interviews, empirical studies, survey studies. Evidence of high quality as indicated by presentation at an academic conference or publication in a scholarly publication. Innovative thinking or conclusions.
- 4 **Good.** Good primary research; high-quality secondary research. Considerable insights or creative integration of data.
- 3 **Average.** Some new integration of data. Some useful insights.
- 2 **Poor.** Little new data or integration of data. Few useful insights. Most conclusions (not just raw data) copied from other sources.
- 1 **Lacking.** No new data or integration of data; no useful insights. Conclusions (not just data) copied from other sources with no value added.

## **C. Research**

*How well researched is the Capstone? Does it use a broad range of credible sources? Does it show familiarity with the conventions of academic research? Does it draw heavily on peer-reviewed research? Does it properly cite research?*

*In terms of research, a superior Capstone uses a broad range of pertinent, current academic and professional sources; provides accurate and complete citations; and shows good judgment in its choice of sources and citations.*

- 5 **Excellent.** Very broad range of credible sources. Authoritative handling of the academic and professional literature that gives the reader confidence in the Capstone's argument and analysis. Accurate and helpful citation of sources that lets readers locate specific cited information.
- 4 **Good.** Good range of credible sources. Good handling of the academic and professional literature that gives the reader considerable confidence in the Capstone's argument and analysis. Accurate and helpful citation of sources that lets readers locate specific cited information.
- 3 **Average.** Fairly good range of credible sources. Reasonably good handling of the academic and professional literature. Accurate and helpful citation of most sources.
- 2 **Poor.** Relatively few credible sources. Heavy reliance on a few sources. Citations tend to be too general, and make it difficult for the reader to locate specific cited information.
- 1 **Lacking.** Few if any credible sources. Few if any helpful citations. Citations do little to help the reader locate specific cited information.

#### **D. Data analysis**

*How well does the Capstone use data? How accurately and perceptively does it analyze the data it collects? How well does it present data in words, tables, and diagrams to help the reader understand the data? Are graphs and other visual presentations helpful, clear, and well designed?*

*In terms of writing, a superior Capstone uses clear, compelling, and accurate data; skillfully analyzes it; and presents the data in prose and graphics that capture the reader's attention and facilitate understanding.*

- 5 **Excellent.** Throughout the SCE data is plentiful, clear, current, germane, and compellingly presented. Graphs, charts and other visual presentations are colorful and helpful. The SCE may even use electronic appendices to augment its data richness. The SCE is clear (usually in chapter 1) about research methodology and the construction of benchmarks or other data points. Problems—gaps in data, difficulties locating key data—are identified and their impact on the project is assessed. Creative ways of locating hard-to-find data may be evident.
- 4 **Good.** For the most part, data is plentiful, clear, current, germane, and well presented. Graphs, charts, and other visual presentations are fairly helpful. The SCE is reasonably clear about research methodology and the construction of benchmarks or other data points.
- 3 **Average.** Most key data is presented. Most of it is clear, timely, and germane. Graphs are adequate, with no obvious errors or gaps in terms of data points, labels, or legends. Prose explanations or analyses help the reader make sense of data.

- 2 **Poor.** Data is relatively sparse, somewhat unclear, not as current as it could be, or occasionally off-topic. Some key data is missing. Graphs are inadequately labeled. Explanations or analyses of data are wordy and difficult for the reader to learn from.
- 1 **Lacking.** Data is sparse, unclear, old, and off-topic. Key data is missing. Graphs are inaccurate or inadequately labeled. Attempted explanations or analyses of data do little to help the reader.

## E. Writing

*How well written is the Capstone? Does it encourage the reader to keep reading? How well is the material organized? Is it adequately broken into chapters? Do the introduction and conclusion serve their purposes well? Within chapters, how well does the Capstone use paragraph structure to help the reader follow the argument? How coherent and cohesive are individual paragraphs? Does the Capstone use introductions, conclusions and transitions between logical units to help the reader?*

*In terms of writing, a superior Capstone is written clearly and concisely, in a style that emphasizes action and agency (clarity about “who is doing what”). It is clearly organized, chapter by chapter, section by section, and paragraph by paragraph.*

- 5 **Excellent.** Very high degree of clarity; clear sense of agency. Action-oriented writing style. Professional language and jargon used when appropriate. Appropriate simplicity and concision to keep the reader’s attention. Very clear statement or suggestion of purpose occurring in or near the opening paragraph, when appropriate. Very effective development through support established by specific details, reasons, and/or examples. Effective sense of closure at the end of the composition, in light of the development that the writing has made. Effective transitions between paragraphs, coherence within paragraphs, and unity of whole composition, all where appropriate. Relationship between ideas is clear where such explicitness is called for.
- 4 **Good.** Good degree of clarity; good sense of agency. Much of the writing is in an action-oriented style. For the most part, professional language and jargon used when appropriate. Appropriate simplicity and concision to keep the reader’s attention. Clear statement or suggestion of purpose occurring in or near the opening paragraph, when appropriate. Effective development through support established by specific details, reasons, and/or examples. Effective sense of closure at the end of the composition, in light of the development that the writing has made. Effective transition between paragraphs, coherence within paragraphs, and unity of the whole composition, all where appropriate. Relationship between ideas is clear where such explicitness is called for.
- 3 **Average.** Reasonable clarity and agency. Some degree of wordiness, nominalizations, but many passages show appropriate simplicity and concision to keep the reader’s attention. Fairly clear statement or suggestion of purpose occurring in or near the opening paragraph, when appropriate. Adequate development through support established by specific details, reasons, and/or examples. Adequate sense of closure at the end of the composition, in light of the development that the writing has made. Adequate transition between paragraphs, coherence within paragraphs, and unity of whole composition, all where appropriate. Relationship between ideas is clear where such explicitness is called for.
- 2 **Poor.** Much windy and wordy writing. Few efforts at simplicity or concision. Many nominalizations. Little attention to agency, or clarity about actions and actors. Attempt at statement or suggestion of purpose, though organizational scheme is only slightly evident. Little development of ideas; that is, little use of detail, reasons, and/or examples. Conclusion is at least suggested. Little evidence of transition, coherence, and unity.

- 1 **Lacking.** A preponderance of flat, pompous, windy, wordy writing. Confusion about agency. A profusion of being verbs, nominalizations, and shapeless, rhythmless sentences that defeat the reader's effort to pay attention. Weak attempt at statement or suggestion of purpose; organizational scheme is not evident. No development through use of detail, reasons, and/or examples. No conclusion. Absence of transition, coherence, and unity.

## F. Mechanics

*Does the Capstone follow professional expectations for academic writing in business management? Does it follow APA format?*

*In terms of mechanics, a superior Capstone adheres to rules of grammar, usage, and APA format.*

- 5 **Excellent.** Excellent control of mechanics and usage—no errors in either. Appropriate manuscript conventions followed. Abstract, table of contents, table of figures, section heads, references, and other document formats accord with APA guidelines.
- 4 **Good.** Good control of mechanics and usage—perhaps two errors every seven or eight sentences. Appropriate manuscript conventions followed. Abstract, table of contents, table of figures, section heads, references, and other document formats accord with APA guidelines.
- 3 **Average.** Inadequate control of mechanics and usage—about three errors every seven or eight sentences. Some conformity to manuscript conventions. Abstract, table of contents, table of figures, section heads, references, and other document formats generally accord with APA guidelines.
- 2 **Poor.** Weak control of mechanics and usage—approximately 50% of the sentences contain mechanical and usage errors. Significant number of aberrations from APA guidelines.
- 1 **Lacking.** Very little control of mechanics and usage. Very little conformity to APA guidelines.

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## Writing tips

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*This is a brief listing of the most common stylistic pitfalls for students writing Capstones. Students will receive more detailed writing instruction from their individual advisors.*

- Watch your tone: you are a neutral observer and analyst, not a booster of the company. Your loyalty is to your own analytic independence, as well as the financial interests of your intended audience (potential investors). Be skeptical, critical, and sharp-eyed.
- Prefer the active voice to the passive voice
- Prefer “who-did-what” sentences to “there-was-a” sentences.
- Prefer active verbs to nominalizations (actions expressed as nouns):

### Nominalization

There was an **increase** of 23% in sales in the fourth quarter compared to the previous year.

### Verb

Fourth-quarter sales **increased** 23% over the previous year.

- Prefer short and strong words to big, mushy ones.

- Use lots of good, concrete examples: engage your reader's interest.
- A company is an "it," not a "they."
- The first person singular is acceptable. In most Capstones, it is most likely to be found in discussion of methodology ("I constructed," "I calculated," etc.).
- Keep numbers to one decimal place, unless additional precision is needed.
- Follow this number format: \$29 billion.
- Know the difference between dashes (–) and hyphens (-).
- Know how to cite and how to use terminal punctuation for quotations.
- Mechanical errors, typos, and sloppy proof-reading are not acceptable. They may be marked, but will not be corrected by faculty advisors.
- Consult Prof. Harvey's *Nuts and Bolts of College Writing* for elaboration on these points.
- Consult Hacker or Miller Library for detailed information on APA style.
- You are encouraged to use the college's excellent Writing Center throughout the process of writing the Capstone. Students who do so typically evaluate the Writing Center's help very highly, and produce better Capstones.