

About the Author

- ▶ Buhong Liu is the Lecturer in Financial Economics (LTS track) at Adam Smith Business School.
- ▶ He worked in the FinTech industry when he studied in his PhD program in London and supervised several PGT students from business schools in their dissertation topics.

Introduction

- ▶ Writing the dissertation is necessary training for business school PGT students. Traditionally, PGT students should consider their dissertation topics and write proposals for approval. During the summertime, PGT students will work on their dissertations under the supervision of academic staff within the departments or schools.
- ▶ The UK is developing the FinTech industry and many firms, including big names like J.P.Morgan and Citi and start-ups, are encouraging PGT students to do their research in the industry.
- ▶ The author was working in a FinTech Start-up and supervised several industry-based dissertation topics and will use it as a case to show the benefits and risks.
- ▶ **In general, the author believes that developing industry-based dissertation projects are beneficial for universities, financial firms and PGT students.**

Framework

A typical framework of an industry-based dissertation project contains the following steps:

- ▶ **Step 1:** The FinTech firm reaches a collaboration agreement with universities or departments about the details of the project.
- ▶ **Step 2:** The firm provides dissertation topics for the approval of collaborated academic institutions.
- ▶ **Step 3:** The firm recruits students who are interested in these topics
- ▶ **Step 4:** Selected students start their work in the firm under the supervision of both mentors from the firm and academic staff from the university.
- ▶ **Step 5:** Students finish their work for evaluation and submit their dissertations for grading.

Pros & Cons

Pros:

- ▶ Financial firms can meet their business need with low cost of human resources and recruit talents.
- ▶ Students have a higher possibility of getting the return offer if they have good performances.
- ▶ If they are not offered a job or they are seeking other opportunities, the working experience and supervision of the industry experts will be helpful.
- ▶ Students can be trained to master practical skills which are not taught in universities.
- ▶ It is also beneficial for universities because the employment rate could increase.

Cons:

- ▶ Students have to bear more pressure because they are almost full-time employed and deal with non-academic tasks at the request of their mentors or bosses.
- ▶ Students may need to relocate or spend more time travelling and have less academic training because they have less time to be with their academic supervisors.
- ▶ If the academic supervisors have different opinions or instructions from the industrial supervisors, students have to make a trade-off.
- ▶ The time used for the dissertation writing is limited: students can only focus on the writing after work.

Performance

We measure the project in two aspects: the distinction (dissertation grade) ratio and the employment-in-one-month-after-graduation ratio.

Group A: Industrial dissertations.

Group B: Non-industrial dissertations.

Group	total number	distinction	employment
A	8	0.75	0.38
B	34	0.29	0.15
All	42	0.38	0.19

Particularly, one student in group A received a job offer from Morgan Stanley, one was employed by Citi, and two received a return offer from where they wrote industrial dissertations.