Independent Study Project in Finance
ISPR 3000 (6 credits)

Switzerland: Banking, Finance, and Social Responsibility

This syllabus is representative of a typical semester. Because courses develop and change over time to take advantage of unique learning opportunities, actual course content varies from semester to semester.

Course Description
The Independent Study Project in Finance (ISPF) is designed to give students the opportunity to do fieldwork and design a project that carries an innovative proposition to address banking or finance issues from a social responsibility perspective. In addition to the research tools acquired in the classroom and field based participatory action, students take the research methods and ethics module and maintain regular individual meetings throughout the semester with their academic director and a local advisor. Projects may include proposals for a sustainable business, regulatory mechanisms for financial control and ethical account reporting, or approaches to tax evasion or debt forgiveness. Regular reflection and assessment meetings are held with the academic director to review the progress of the ISPF. Students are required to author and submit a final ISPF document that articulates program readings and field data into a theoretically informed, carefully analyzed, ethically rigorous, and substantive report of their research questions, primary field research methodologies, collected data, and subsequent findings.

Learning Outcomes
The *Independent Study Project in Finance* course comprises 270 hours (6 credits). Upon completion of the course, students will be able to:
- Conduct a field-based project in finance/banking in observance of academic and professional ethics;
- Demonstrate use of critical thinking, intellectual flexibility, and reflective assessment of international financial institutions/systems in a research paper;
- Provide an oral presentation in which they present the design of their field data;
- Demonstrate an understanding of socially responsible banking/finance and how to apply them in a concrete professional environment;
- Comprehend the challenges of the current international finance system and find solutions using alternative forms of intermediation in the Swiss / European context.

Language of Instruction
This course is taught in English, but students will be exposed to vocabulary related to course content as well as the nuances of economic change and development through in-country expert lectures and field visits in a wide range of venues and regional locales.

Instructional Methods
SIT's teaching and learning philosophy is grounded in the experiential learning theory developed by Kolb (1984; 2015) and informed by various scholars, such as Dewey, Piaget, Lewin, among others. Experiential learning theory recognizes that learning is an active process that is not confined to the formal curriculum; "knowledge is created through the transformation of experience" (Kolb, 2015, p. 49). Learning involves both content and process. Learning is holistic and happens through various life experiences upon which students draw to generate new ways of knowing and being. Learning involves a community and is a lifelong endeavor. Learning is transformational. The suggested four step-cycle of a *concrete experience*, *reflective observation*, *abstract conceptualization*, and *active experimentation* embedded in the experiential learning model is not linear and might not always happen in that specific order, as any learning is highly context dependent. These stages of taking part in a shared experience; reflecting on that experience by describing and interpreting it; challenging their own assumptions and beliefs to generate new knowledge; and ultimately applying new knowledge, awareness, skills, and attitudes in a variety of situations and contexts are important for students to engage in to become empowered lifelong learners.

Course Schedule

*Please be aware that topics and excursions may vary to take advantage of any emerging events, to accommodate changes in our lecturers' availability, and to respect any changes that would affect student safety. Students will be notified if this occurs

ISPF ACADEMIC PAPER (Length: 30-35 pages / 9,000-10,000 words)
At the end of the ISPF period, students are expected to present their work to the class. Assessment of both written work and the oral presentation is based on the quality of research and academic scholarship and adherence to the highest ethical standards.

ISPF Procedure: Getting Started
Decide on a topic
- This can be easy sometimes, but more often it is difficult. This is where you ask yourself: "What do I want to study? What do I want to learn from the ISPF? Is there a topic I have always wanted to investigate or learn more about?" Think about the ISPF as an opportunity for self-fulfillment and growth or as a stepping-stone to further your studies in a particular area. You must be able to define a distinct and do-able project. As such, the next sentence is critical to keep in mind when deciding upon or refining your ISP topic. If you cannot clearly and completely state your project in one sentence, then your project cannot be completed within the time frame of the ISPF period.

Define your research questions and research methods (ISPF draft proposals)
- In the process of submitting your ISPF draft proposals and meeting with either the academic director or the academic advisor, you will have to clearly define your ISPF

topic and research questions. Focusing your interest on a clear and precise question will allow you to begin your ISPF period with as much clarity as possible and will help you complete your task in the given period of time.

Complete a final ISPF proposal
- The ISPF proposal should provide a clear description of your topic, research questions and intentions, and expectations of the ISPF you have chosen to pursue. The proposal will help you anticipate what you are going to do and what possible problems may arise. The proposal should help you to clearly define and refine your project ideas and focus so that your resulting work is a discrete project that can be accomplished in the given period of time.

Complete, sign, and hand in SIT forms: ethical guidelines, and Institutional Review Board (IRB)
- In addition to completing the ISPF Proposal, students are also required to submit and comply with ethical requirements, agreeing to adhere to our written ethical policy, and to comply with our Institutional Review Board (IRB) process. This will be discussed in detail in the Research Methods and Ethics course. Please note that until items 3 and 4 above (ISPF Proposal, Site Approval, and Ethical Guidelines Forms) are satisfactorily completed, students will not be allowed to embark on their ISPF.

ISPF Written Format—Organization and Presentation
Introduction
- Explain why you chose this topic
- Points of interest (i.e., thematic courses, personal observations, previous research interests, future research interests, personal interests, etc.).
- Describe why this topic is relevant to the region/country/culture and program theme.
- Define the general parameters of your study, including the scope, depth, and expected outcomes (hypothesis).
- Define your terms, including the overall theory on which you are basing your work, while situating your work in a scholarly context.

Literature Review
- This segment is usually a general introduction into the literature and theories relevant to your topic.
- Link your topic to the literature currently available on the subject—cite authors, book titles, theories, or general perceptions that you may or may not agree with.
- Explain why you feel these authors were right or wrong; argue with or against their theories using your own observations or those of other theorists.

Body of Paper/ Methodology
- This should be the fun part of the paper, as it allows you the opportunity to describe your overall research experience.
- Describe the way you decided to set out on your research (i.e., how you chose the participants that you interviewed or worked with, the locations where you conducted your research, etc.).

- Describe the methods you used while planning your strategy to obtain the data for your research (i.e., protecting the identity and integrity of your participants, maintaining the integrity of your data, how you planned to avoid any misunderstanding/misinterpretation of your data).
- Describe the obstacles and problems that arose during the course of your research.
- If necessary, explain how and why you had to change your original plans (basically a cause/effect section) and how that affected the quality, depth, and scope of your data.

Findings
- The really fun part! This is where you get to explain what you found out during the research process.
- It's better to focus on the important points of your hypothesis in this section. Highlight the most important aspects of your data and cite responses or observations that either prove or disprove your original hypothesis (it's okay to be wrong here) using the data you generated during the study.
- You can include your analysis of the data/interpretation of findings in this section or you can include this discussion in the "Conclusions" section.

Conclusions
- This is where you get to tie up all the loose ends and bring things together, while proving or disproving your original hypothesis.
- You can include your analysis/interpretation of findings in this section as the proof you need to argue for or against your original theory.
- Describe what the implications of your study are (i.e., why your findings are important. How can this information enhance the existing body of knowledge already available on the topic? What new questions arose out of your findings? How will these findings inform your future research interests?)

Role of Academic Director and Academic Advisor
The academic director and the academic advisor advise students on methodology, background reading, and in-country contacts which the students will be encouraged to pursue. The academic director, in consultation with the academic advisor, and in some cases with the help of the ISPF advisor (if applicable) evaluates the completed project and assigns the grade.

Student Expectations
Responsibilities when conducting fieldwork:
- Students must respect, protect, and promote the rights and welfare of all those contributing to, and affected by, their work by protecting the privacy and dignity of the people and communities with whom they conduct field study.
- Students must respect the ethical considerations and guidelines of conducting research in vulnerable populations.
- Students must comply with participants' right of anonymity, privacy and confidentiality.
- Students must acknowledge the help and services they receive and must recognize their obligation to reciprocate in culturally appropriate ways.

- Students must record and represent accurately all aspects of the field study. This includes not representing as their own work—either in spoken or written form—materials and ideas directly obtained from other sources.

Student research is a product of fieldwork and, as such, students have an obligation to assess both the positive and negative consequences of their field study. Ethical fieldwork, as stipulated in the SIT Statement of Ethics, results in products that are shared with local and academic communities; therefore, copies of ISPs are returned to the sponsoring institutions and the host communities, at the discretion of the institution(s) and/or community involved. World Learning/SIT Study Abroad may archive, copy, or convert the ISP for non-commercial use, for preservation purposes, and to ensure future accessibility. World Learning/SIT Study Abroad archives the ISPF in the permanent collection at the SIT Study Abroad local country program office and/or at any World Learning office. World Learning/SIT Study Abroad has a non-exclusive, perpetual right to store and make available, including electronic online open access, to the ISPF. Students retain all ownership rights of the ISPF product and retain the right to use all, or part, of the project in future works. Please refer to the Student Handbook or the Access, Use, and Publication of ISPF form.

Course Methods
Throughout the ten weeks of seminars, students identify primary and secondary sources related to the topic of their ISPFs. Students meet with the Academic Director and Academic Advisor on formal and informal basis to evaluate and discuss their progress of ISP research. Students contact experts working in fields related to their ISP topic and will meet such experts at various international organizations in Geneva. During the last month of the program, students work exclusively on their ISP project which includes data collection, synthesis and analysis, interactive research, interviewing experts, writing the ISPF paper, writing in their work journal and interactive log, and preparing for their oral presentation.

Course Requirements
1. 6 semi-structured interviews are required;
2. 270 hours of field-based study that applies methods of interactive research, including interviews, towards completion of the project, any meetings with advisors, writing the final paper and preparing the oral presentation;
3. A 15-minute oral presentation and discussion of the ISPF; power point is recommended though not required;
4. A 30-35 page (9'000-10'000 words) academic paper that includes: abstract, title page, acknowledgments, table of contents, theoretical framework of analysis, research methodology, conclusions, notes, and bibliography;
5. Electronic version of your fully formatted ISPF in PDF format.

Assignments and Evaluation

Assignment Descriptions and Grading Criteria
The evaluation of the ISPF will be completed by the Academic Director with critical comments and evaluation from the project advisor. Assessment of the written project and the oral

presentation is based on the accuracy of information conveyed, the student's methods and effectiveness of gathering information, organization, assimilation, the clarity of the presentation, the use of hand-out material, the quality of analysis and argumentation, oral expression, clarity of answers to questions and civility of interaction. Special emphasis is put on the student's ability to integrate primary sources and methods of interactive research and to present the findings in a clear, organized and well-synthesized format. The Academic Director assign the final grade.

At the end of the ISPF period, students are expected to present their work to the group and faculty. Timely completion of all ISPF assignments is expected. Late submissions will be penalized. Assessment of both written work and the oral presentation is based on the accuracy of the information conveyed, the breadth and appropriateness of sources, the depth of analysis and insight, the quality of expression, the level of cultural sensitivity displayed, and adherence to the highest ethical standards. During the process of planning, developing, executing and presenting the ISPF, students are evaluated on their ability to:

- Work independently and respectfully within Switzerland and in cooperation with institutions and advisors;
- Develop a logical and coherent framework for the study project, and clearly justify how the chosen topic lies within the scope of the program and region;
- Critically discuss and evaluate available and relevant theories, papers, and published materials on the proposed project;
- Clearly present the main objectives of the project, further developing them when needed;
- Present and justify a reasonable methodological framework to achieve the proposed objectives;
- Critically describe the data collected, analysis performed, and results;
- Present and discuss problems, findings and conclusions based on the methods used, data and information collected, and/or analysis performed;
- Be able to present all steps of the project clearly and coherently in a written and oral format for an independent audience.

Description of Assignments:

Independent Study Project in Finance (70%):
Assessment of the ISPF is done on the basis of SIT's assessment rubric for the Independent Study Project with the grading evaluation criteria listed below.

Title/Acknowledgements/Abstract
- The title is succinct, interesting, and engaging, and it clearly explains the project
- The acknowledgments are complete and professionally written
- The abstract clearly summarizes the project

Research Question/Objectives/Justification
- The study/research question is relevant, thought-provoking, and original

- The project aims to contribute information on a topic relevant to local community and/or other researchers
- The objectives of the study are clearly presented and appropriate
- The justification of the project is clear and contextualized

Context and Literature Review
- The content is relevant. Important themes and background information is provided
- The paper includes appropriate, high-quality relevant background sources, including several from peer-reviewed journals

Methods
- The explanation of methodology is clear and accurate and supporting materials are included
- Implementation of methods through the research process is thoughtful and handed with care
- The methods are appropriate

Ethics
- Human subject policies and ethical research guidelines are adhered to and thoroughly discussed
- Appropriate consideration is given to informed consent, anonymity, and confidentiality of research participants, in keeping with human subjects protocols and the LRB-approved ISPF proposal
- The ISPF is responsive to host community needs, as applicable

Presentation of results/findings
- The findings are complete and are logically and convincingly presented
- The prose discussion of findings is clear, succinct, and logical
- Tables, graphs, photos, and direct quotes are relevant and support the argument

Depth of analysis/Conclusions
- Important implications raised by the findings are included
- The argument is well-structured and different sources of information are well-integrated
- Patterns in the findings (or lack of a pattern) are identified and discussed
- The author gives logical explanations of what findings mean
- The author clearly and specifically related his/her findings to the study/research question and to previous research in the field

Technical aspects/Effort
- The paper is organized into major sections and/or follows the guidelines in accordance with the orientation of the program
- Table of contents, in-text citations, and reference list or bibliography are done correctly and completely
- There are no mistakes in writing, grammar, spelling, and punctuation

Evaluation criteria for oral reports include:

- Organization of presentation, with a view to holding audience interest
- Use of appropriate examples and personal experiences
- Clear explanation of ISPF strategy and implementation

Oral Presentation (30%):
Assessment of the ISP Oral Presentation is done on the basis of SIT's assessment rubric for the Independent Study Project Presentation with the grading evaluation and criteria listed above.

Assessment:
Independent Study Project in Finance paper   70%
Independent Study Project in Finance presentation   30%

Late Assignments
SIT Study Abroad programs integrate traditional classroom lectures and discussion with field-based experiences, site visits and debriefs. The curriculum is designed to build on itself and progress to the culmination (projects, ISP, case studies, internship, etc.). It is critical that students complete assignments in a timely manner to continue to benefit from the sequences in assignments, reflections and experiences throughout the program.
Example: Students may request a justified extension for one paper/assignment during the semester. Requests must be made in writing and at least 12 hours before the posted due date and time. If reason for request is accepted, an extension of up to one week may be granted at that time. Any further requests for extensions will not be granted. Students who fail to submit the assignment within the extension period will receive an 'F' for the assignment.

Grading Scale
94-100%   A
90-93%   A-
87-89%   B+
84-86%   B
80-83%   B-
77-79%   C+
74-76%   C
70-73%   C-
67-69%   D+
64-66%   D
below 64%   F

Program Expectations
- Show up prepared. Be on time, have your readings completed and points in mind for discussion or clarification. Complying with these elements raises the level of class discussion for everyone.
- Have assignments completed on schedule, printed, and done accordingly to the specified requirements. This will help ensure that your assignments are returned in a timely manner.

- Ask questions in class. Engage the lecturer. These are often very busy professionals who are doing us an honor by coming to speak.
- Comply with academic integrity policies (no plagiarism or cheating, nothing unethical).
- Respect differences of opinion (classmates', lecturers, local constituents engaged with on the visits). You are not expected to agree with everything you hear, but you are expected to listen across difference and consider other perspectives with respect.
- Storing Your Work: Keep several copies of your work as back up and keep one copy accessible to you through an online forum, such as an attachment in your email, the course learning management system, or cloud-based storage. This way your work will always be available to despite technical issues. Lost files, deleted drives, or computer crashes are not excuses for late, missing work.
- Personal Technology Use: Cell phones and other personal electronics can be used for taking notes and other class activities. Off-task usage is not acceptable. You may be marked as absent for habitually using them for something other than classroom activities.
- Course Communication: Course documents and assignments will be posted on the learning management system, Canvas. Although the course calendar provides a broad overview and the general sequence of work and assignments for the course, what we accomplish in class will vary, and revisions to the calendar will be posted at the course site. You will need to check the course site regularly. You are responsible for letting me know about any network-related problems that prevent you from accessing or submitting assignments.
- Content Considerations: Some texts and activities you will encounter in this course delve into sensitive topics that may be emotionally and intellectually challenging. Our classroom is a space where we can engage with challenging ideas, question assumptions, and navigate difficult topics with respect and maturity. As possible, I will flag content and activities that are especially graphic or intense, so we are prepared to address them soberly and sensitively. If you are struggling to keep up with the work or participate in the course because of the nature of the content and activities, you should speak with me and/or seek help from counseling services.
- Classroom recording policy: To ensure the free and open discussion of ideas, students may not record classroom lectures, discussion and/or activities without the advance written permission of the instructor, and any such recording properly approved in advance can be used solely for the student's own private use.

SIT Policies and Resources

Please refer to the SIT Study Abroad Handbook and the Policies section of the SIT website for all academic and student affairs policies. Students are accountable for complying with all published policies. Of particular relevance to this course are the policies regarding: academic integrity, Family Educational Rights and Privacy Act (FERPA), research and ethics in field study and internships, late assignments, academic status, academic appeals, diversity and disability, sexual harassment and misconduct, and the student code of conduct.

Please refer to the SIT Study Abroad Handbook and SIT website for information on important resources and services provided through our central administration in Vermont, such as

[Library resources and research support](#), [Disability Services](#), [Counseling Services,](#) [Title IX information](#), and [Equity, Diversity, and Inclusion](#) resources.