



Style

Major Issues

I have included a style sheet as part of these guidelines that presents a list of frequent problems with student writing. Here is a list of major style issues in business writing:

- Keep your style simple and direct by avoiding passive voice and run-on sentences. Also, stick to a “subject, verb, object” structure to your sentences. Avoiding passive voice may require, at times, that you use first person pronouns. I have no objection to first person pronouns as long as you use them sparingly and would prefer a direct sentence with a first person pronoun than a passive sentence without one.
- Keep paragraphs focused on one topic that you introduce in your topic sentence
- Use headings and subheadings bullet lists, where appropriate, to provide a visual road map. Business readers want an analysis where the key issues are very easy to spot. Extensive use of headings and subheadings provides the reader with an outline of your basic argument. Bullet lists are useful when you have a series of related points to make or when you have a list of items to present. However, include enough verbiage in your bullets so that the point is clear to the reader.
- Number pages and provide a table of contents.
- Consistently apply a bibliographical reference format and cross check your document so all in-text citations refer to an item in the bibliography and all items in the bibliography are referred to by an in-text reference, no exceptions.
- Proof your work before you submit it for my review. I get very cranky when I spot obvious style issues like changes in the size and type of font, changes in spacing, page break problems, changes in margins; all of which can easily be spotted by just looking at a printed copy of the paper. I also get cranky when my spell checker or grammar checker finds obvious errors that a student’s spelling and grammar checker would have spotted.

Use of Microsoft Word

Learn to use Word effectively and efficiently to improve the appearance of your document. I am willing to spend some time with you demonstrating these features, but I do expect M.B.A. students to be capable of self-instruction as well. Some key features with which you need to familiarize yourself are:

- Paragraph formatting - use this feature to indent paragraphs, set “window and orphan” controls, to keep headings with the text that follows them, and to keep tables together on the same page.
- Heading styles - format the heading styles in Word to a style you like and then use headings and their different levels to ensure that all your headings and subheadings are consistent. Also, by using the heading styles, Word will build a table of contents for you that you can update easily any time you change something in the document.
- Spelling and grammar checker - always have these set to proof as you type. Also, carefully review the grammar checking options and set those options to catch things like the number of spaces after sentences. Both of these tools are imperfect, but they are very good at spotting a lot of problems. However, you will have to use some judgment in deciding whether to accept their suggestions or not.
- Inserting an Excel Spreadsheet in a Word Document
- Open the Excel spreadsheet you want to copy, highlight the section you want to copy and copy it.
- Open your Word document and place your cursor where you want the spreadsheet to go.
- Go to the “Edit” menu and select “Paste Special.” You have several options, but I usually use the “Paste link” and “Microsoft Excel Spreadsheet Object” options. Select your options and click “OK.”
- Finally, to allow the Word document to be distributed independently of the spreadsheet without prompts to the user, you need to change the update option for the link from automatic to manual. To do that, go to “Edit” and “Links.” Select the link you just created and change the update option from auto to manual.

Additional References

- You will need to do a significant amount of research to complete your analysis. Whenever you include references to data you have found from your research, always include a citation to the source in a standard format, e.g. APA. You can find the details of the APA style at <http://owl.english.purdue.edu/owl/resource/560/01/>. APA writing style is intended for academic papers, so you



should follow structure I have laid out above, which is more appropriate for your case analysis. However, this site will help you with basic style and grammar issues, to include how to structure citations to references you locate. I am making two points here. First, support your plan with data. Second, cite your sources using APA style.

- I highly recommend Strunk and White's Elements of Style. It is a small, cheap reference that covers many of the areas students find problematic in writing.
- I also will provide you with several documents that cover developing good professional oral presentations.

Written Assignment Style Sheet

The purpose of this style sheet is not to present a complete listing of all style issues, but to highlight a few recurring style problems students have had on writing assignments in my classes. Since these issues have arisen in a broad variety of classes I have taught during the last 20+ years, not all issues will apply to you for the specific assignment on which you are working. Thus, you will need to use some judgment on which to apply.

The sheet contains two sections - one on numeric presentation formats and one on written presentation issues. Although these issues may seem nit-picky, readers will interpret lack of conformance to these standards as a sign of lack of professional expertise. In most professional environments, both form and content count.

Numeric Presentation Formats

Numbers in Text

Spell out small numbers in text (one through ten), but leave numbers greater than ten in numerical form. Any number over 999 should include commas to delimit the thousands (e.g., 1,000 or 1,000,000). If the numbers are dollars, they should have dollar signs.

Financial Statements

The following are some guides for presenting financial data in various types of reports. The financial data presented in this text should serve as good examples for applying these guidelines.

1. Right-justify all numbers in columns. In Microsoft Word, use either the right align or decimal tab-stops as appropriate.
2. Normally, round dollar amounts to the nearest dollar, or thousands of dollars, and present ratios to two, or at most three, decimal places. As an author, you need to use some judgment here. Too much detail is just confusing. Presentation of more than four or five significant digits usually doesn't add much to precision and leads to an unnecessarily confusing presentation.
3. Commas and decimal points should line up in columns. The most common problem here is spacing over to line up columns instead of using right-alignment tabs. Some fonts are variable-spaced fonts so each character does not take up the same space. Therefore, if you space over to align columns, they won't line up when you print it. The two solutions are to use right-align tab-stops (best solution) or a fixed space font, like Courier. If you produce your data with a spreadsheet, make sure you use the same numerical format for all numbers in a column. In Excel, the accounting format is probably best for presenting numbers.
4. When presenting a column of numbers, totals and subtotals should be preceded by a single underline as you read down the column. Totals should also be followed by a double underline.
5. Dollar signs should be included with the first item in a column and with each total in the column, but should not be included with each number.
6. Present negative numbers in parenthesis, i.e., \$(1,200), not -\$1,200. Excel has accounting formats that do this for you.
7. When developing spreadsheets, make sure you blank out unneeded cell values. If you copy a formula down an entire column, remove any extraneous zeros that occur when there are breaks in the numbers.
8. When using Excel, be aware that it has default headers and footers that will print on your pages. Review these and make sure they are meaningful for your report.
9. When presenting multiple year data in one financial statement, numbers in the same row can be both positive and negative (e.g., when a firm shows a profit one year and a loss the next). Typically, label these rows as follows where the first number is income and the second a loss:

Net Income/(Loss) \$1,200 \$(900)



Use of decimal points

When presenting numbers with decimal points, always include a leading “0” for decimals less than one (e.g., 0.05 and not .05). Also, keep the number of decimal points you use for making a point the same. For example, if you are comparing one value that is 2.25 and one that is 3.50, display two decimal points for both numbers even though the trailing 0 in the second number isn’t necessary. If you are presenting different data in different places within your write-up, you can use different numbers of decimal points as appropriate, but keep them the same within each point you are trying to make with the numbers.

Text Style Issues

Document Structure

Overall structure - I will provide you with specific guidance on the structure of class assignments. A general report, however, begins with an executive summary. This summary should include the problem being analyzed, the methods used, and the results of the analysis. It should contain a complete summary of all your major points in about two or three paragraphs. Follow the executive summary with a problem statement that states the nature of the problem your analysis addresses and include any background that is relevant to the problem definition. Next, present your analysis followed by your conclusions. In presenting your analysis, clearly state all your assumptions and your rationale for making them. Use some judgment as to how you present any calculations in your analysis. Detailed calculations and supporting data should probably be presented in an appendix, figure, or table and only an explanation of those calculations should be presented in the body of the write-up. When presenting calculations, make sure that the reader can reconstruct your numbers with the data presented somewhere in the write-up.

Provide a road map - Use headings and subheadings to highlight the structure of your analysis and its major points. I use a rough rule of thumb that if I have written more than a page or two without a heading, I probably need one. The extent of the “road map” will vary with the length and nature of the write-up. The pattern of headings and subheadings you use may vary from the pattern used by others, as long as they are used consistently. Headings and subheadings should follow a hierarchical structure and the same font style should be used for any heading or subheading at the same level of the hierarchy.

Use an issue driven structure - Organize your points so that they are issue driven and not data driven. That is, decide what the major issues are in the assignment and structure your write-up around those (i.e., issue driven). Do not present a chronological description of how you resolved the issues (i.e., data driven). For example, if you are given a set of financial statements and asked to perform a general analysis, don’t present a summary of each financial statement and ratio. Review the data, decide what the important issues are, and discuss each issue in turn, drawing supporting data from whatever source is relevant to the issue.

Number pages - Page numbers should start with the first page containing substance. Do not number the title page, if any.

Use proper page breaks - There should be at least two lines of a paragraph at the beginning or ending of each page. Most word processing programs check this for you. In Word, for example, make sure your paragraph formatting includes “windows and orphans control.” If a heading precedes the paragraph, then the heading should be included as well. That is, a heading and at least two lines for the paragraph.

Indent or double space between paragraphs - In a double spaced document, you should indent the first line of each paragraph to ensure that paragraph breaks are clear to the reader. If you are single spacing a document, then you can either indent the paragraphs or leave a blank line between them, or do both.

Paragraph structure - Every paragraph should start with a topic sentence that states, in some way, the topic you want to cover in the paragraph. All the other sentences in the paragraph should be directly related to the topic sentence. If you find yourself straying from the topic in the topic sentence, then start a new paragraph with a new topic sentence.

In addition, paragraphs should not cover more than about half a page double spaced, but should contain at least two sentences. Try to avoid one-sentence paragraphs. The maximum length measure is crude, but a good guideline. If you find yourself writing a paragraph that spans a full page or more, it is probably time to reconsider how you have structured your paragraph and topics. If each paragraph is going to be limited to a single topic and roughly one half of a page double spaced, then each topic must be very limited in scope. However, this limitation is a good one in that your reader will have an easier time following your logic if you can break your individual points down to this level of detail.



Writing Style

Use of “which” and “that” - A very common error most people make is using “which” when they should be using “that.” “Which,” when used to start a subordinate clause, always is preceded by a comma because the use of “which” signals that the subordinate clause is more indirectly linked to the main clause. For example, “The firm, which has no accounts receivables, has a lower current ratio.” If the subordinate clause is more closely related to the main clause, then use “that” and do not precede it with a comma. For example, “Any firm that has no accounts receivables will inherently have a low current ratio.”

Keep it simple and direct - The type of writing style used in major news magazines and newspapers is a very good example of a simple and direct writing style. Minimize the use of passive voice. For example, use “John wrote the document” (active voice) rather than “The document was written by John” (passive voice). Use simple, direct phrasing (e.g., “The cash balance declined.” not “The balance in the firm’s cash account shows less cash available in the current year than in the preceding year.”). Avoid technical jargon unless you define the terms. Developing a simple, concise writing style is probably the most difficult style issue for students to master. They seem to believe that complexity reflects sophistication when just the opposite is true. One trick I use is to say, out loud, what I want to write.

Make sure pronouns have clear referents - A pronoun refers to a noun; that’s its role in life. Frequently, people (not just students) use the pronoun “it” when “it” doesn’t clearly refer to a noun. For example, the “it” in “It is well established that rapidly growing firms have cash flow problems” has no clear referent. A better presentation would be “Rapidly growing firms frequently have cash flow problems.”

Try to minimize personal pronouns - This point frequently goes counter to minimizing the use of passive voice in your writing. That is, writers frequently use passive voice to avoid personal pronouns. My preference is to use personal pronouns when doing so keeps the writing style active and direct. Do not, however, use the editorial “we.” If you are the sole author, use “I,” not “We.”

Don’t use rhetorical questions - All questions in a written document are rhetorical since the reader can’t answer them for you. You should stick to a declarative style.

Use professional terms - You should avoid “flowery” adjectives. For example, use “large” instead of “enormous” or “gargantuan.” This does make your writing relatively plain and dry, but your purpose is to present facts, logical arguments, and conclusions, not to entertain the reader.

Spell-check and grammar-check your document - Increased technology is a mixed blessing. The good news is you have the tools available to you. The bad news is that you are expected to have used them. Microsoft Word’s spell checker automatically grammar checks as well. It will flag such things as run-on, long, and passive-voice sentences for you.

Spell out acronyms and abbreviations on first use - Professional writing can flow much more efficiently if you use acronyms or abbreviations. For example, if you are writing about the Digital Equipment Corporation, it would be easier on you and the reader if you used DEC instead. However, the first time you referred to the Digital Equipment Corporation, you should spell out the full name and put the acronym or abbreviation you intend to use in parenthesis such as “Digital Equipment Corporation (DEC).” This way the reader is clear what you mean when you use DEC later in the document. Also, be conservative and spell out even commonly used acronyms of first use such as earnings per share (EPS).

Avoid run-on sentences - The basic structure of any sentence includes a subject, verb, and object of that verb. If your sentences start to run over a couple of lines and you have a lot of “ands” in it, consider breaking the sentence into two or more sentences that have only one subject, verb, object combination and focus on a single point.

Do not split infinitives or predicates - A split infinitive is when you put an adjective or adverb between a preposition and the object of the preposition. For example, “to rapidly grow” is a split infinitive and “to grow rapidly” is not. The same holds for predicates of sentences. Do not put adverbs between verbs in the predicate. For example, “John will rapidly grow” is a split predicate while “John will grow rapidly” is not.

Quantify magnitudes - You frequently will be asked to make size observations in your write-ups (e.g., characterizing the rate of growth in a statistic as fast or slow). In most cases, you need to provide a reference to data to quantify what you mean by “fast” or “slow.” For example, a fast growth rate might be 25% per year and a slow one 2% per year. Do not expect the reader to understand what you mean when you use adjectives and adverbs like fast or slow, or large or small and provide a brief reference to some data to quantify the magnitude of the affect to which you are referring.