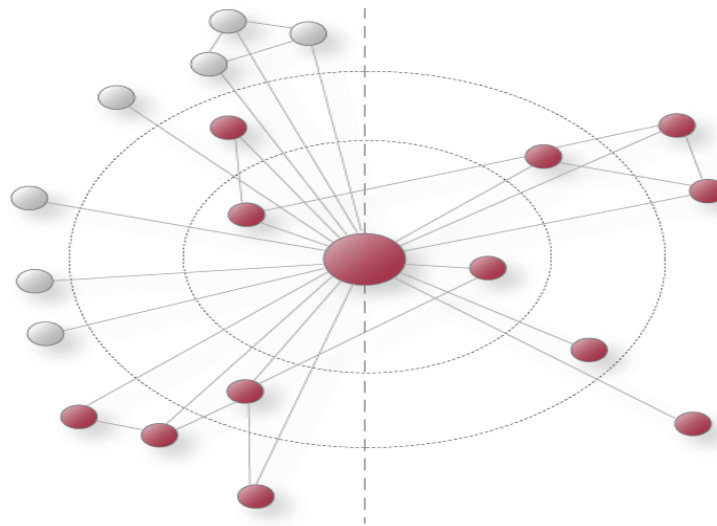


# PhDs in Business

## Working at the Frontiers of New Knowledge



The primary source of this document came from a presentation at the University of Southern California for a Doctorate in Business Recruiting Forum in June 2006. Additional information has been provided by Northwestern University and the University of Chicago.

# Why get a PhD in business?

- Jobs
- Money
- Options
- Flexibility
- Job stability
- Continual learning
- Skill building from some of the best scholars in the world
- Learn how to do research
- Personal satisfaction
- Opportunities for advancement
- Contributions on many levels (school, profession, society)
- Financial support while you are in the program



# What PhDs train you for?

- Teachers

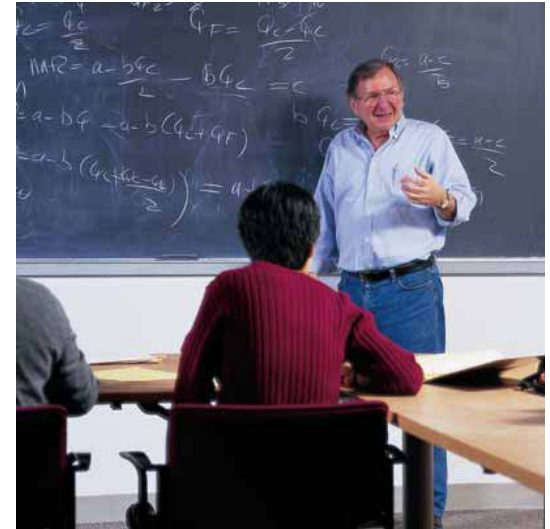
- Knowledge Disseminators

- Students
    - Companies

- Researchers

- Knowledge Producers

- Pushing the frontiers of knowledge
    - Fundamental goal of academic institutions



# Where do graduates go?

- Colleges or Universities
  - Research School
  - Teaching School
- Consulting
- Industry
- Government



# What kind of research?

## Pushes Frontiers

- **Novel** (asks a new question never before understood or known)
- **Relevant** (to academic discipline; to companies; to society)
- **Important** (resolves issues that many people care deeply about)
- **Rigorous** (well-executed; controls for rival explanations; no agenda)
- **Generalizable** (not specific to a particular person, company, or industry; otherwise, consulting)

## Research Mission:

To be a world-class leader (in the eyes of the academic and business communities) in the production of knowledge that makes relevant and important contributions to business practice and social welfare.

# Areas of Study

(This list is not all inclusive, but it covers many areas.)

## Marketing

- Consumer Behavior
- Marketing Strategy and Decision Making
- Quantitative Modeling
- Operations Research

## Management and Organizations (MORS)

- Organizational Behavior
- Organizational Theory
- Strategy

## Information and Operations Management (IOM)

- Information Systems
- Operations Management
- Supply Chain Management
- Statistics

## Accounting

- Auditing
- Taxes
- Control Systems

## Finance and Business Economics (FBE)

- Corporate Finance
- Asset Pricing
- Financial Institutions
- Behavioral Finance
- Microeconomics
- Econometrics
- Industrial Organization
- Political Economy
- Game Theory
- Law and Economics
- Entrepreneurship and Innovation
- Economics of Strategy
- Health Economics

# PhD Program Processes

- **General Requirements**
  - Coursework (two years)
  - Comprehensive or Qualifying Exams
  - Dissertation Proposal
  - Dissertation Defense
- **Professional Development**
  - Research and Teaching Assistantships
  - Internships
  - Teaching Appointments
  - Research Presentations (departmental seminars and academic or industry conferences)
- **Financial Aid Opportunities**
  - Full Tuition Waivers
  - Fellowships
  - Health Insurance Coverage
  - Student Loans



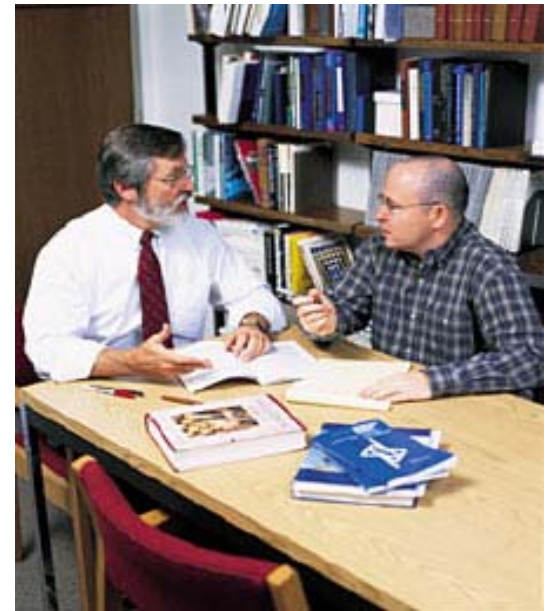
# Make the most of your PhD training!

- **Coursework Assignments**

- How can these methods help me advance my research interests?
- How does this theory illuminate my research interests?
- Where does my research make a contribution?
- What other departments offer seminars that will help me develop my research tool kit?

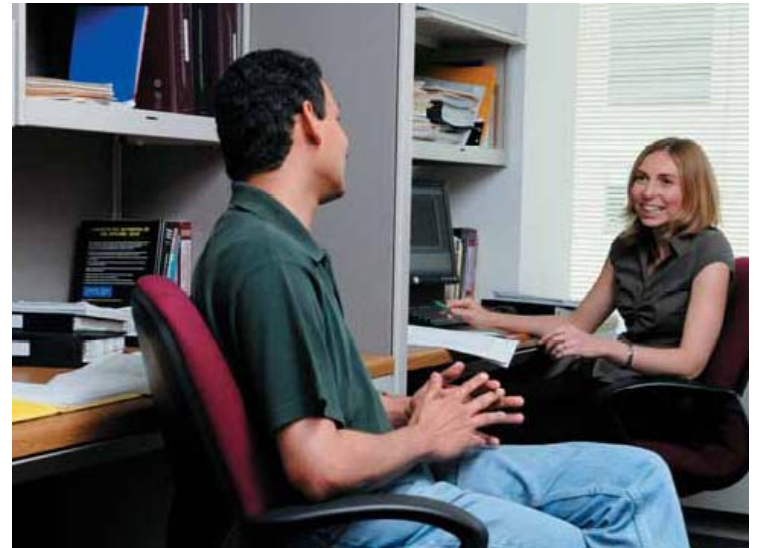
- **Research Assistantships**

- How can I add value to this faculty member?
- What can I learn?
- Is there an opportunity for me to earn the right to be a junior author on this project?

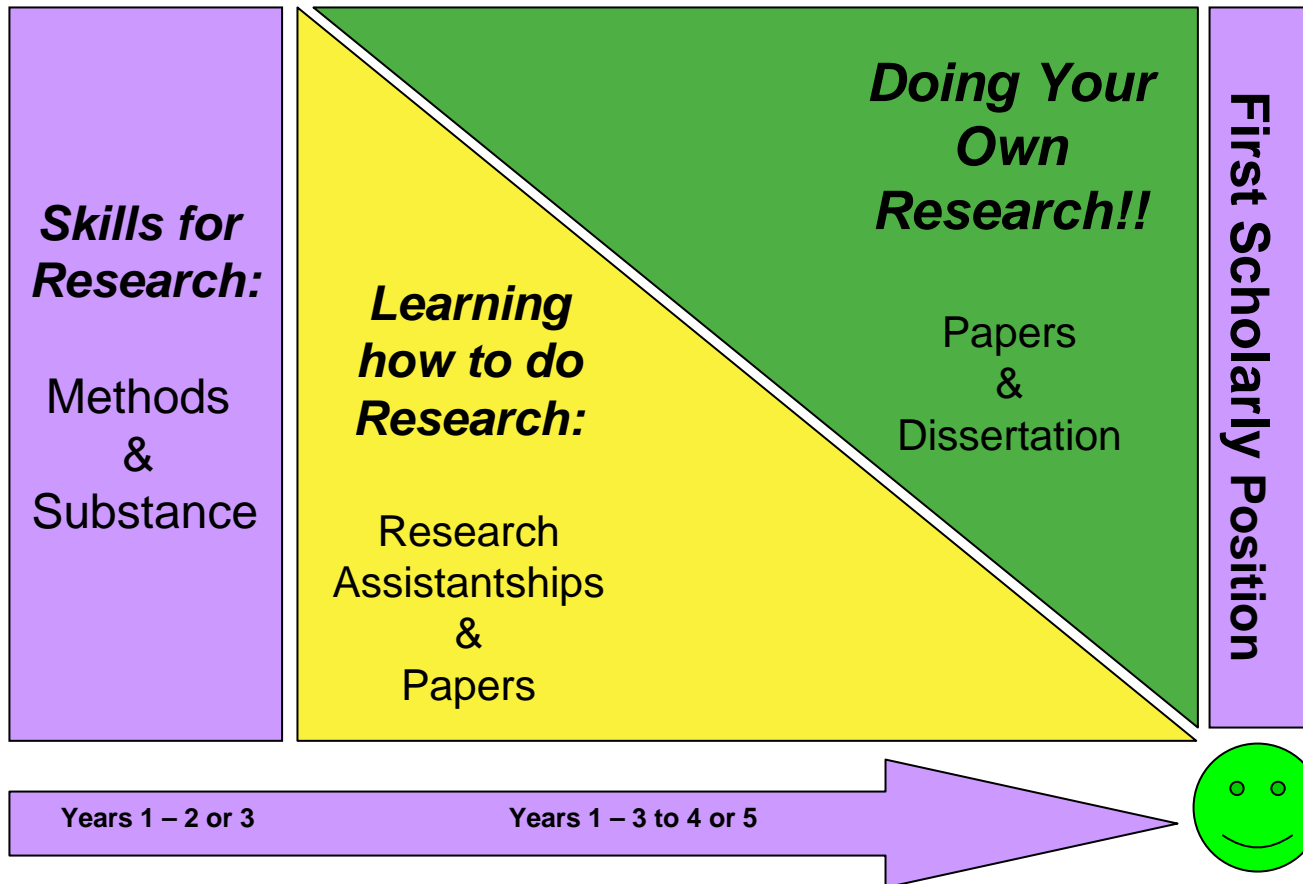


# Useful talents to groom as a PhD student ...

- Idea Hunter
  - Read broadly
  - Experience the world around you
- Time Manager
  - Time = Most precious resource!
  - Awareness of available tools e.g. statistical, reference
  - Familiarity with online and human resources
- Good Colleague
  - Cohort = PhD students!
  - Faculty – you want them to say, “That’s our student!”



# The PhD student experience in summary...



# Advancement in Academia

- Assistant Professor: 6-8 years
- Associate Professor: 5-10 years
- Full Professor: 10-15+ years
- Chaired Professor
  
- Administration: Dean, Provost, President



# Who gets admitted?

- Intellectually curious
- Interested in academic research
- Research experience (ideal but not necessary)
- Backgrounds in social science or math-related disciplines (ideal but not necessary)
- Strong letters of recommendation
- Strong academic background
- Good fit with the research interests of the faculty
- Understands what a PhD program is and is not



# Top Questions to Ask

([www.phd-survey.org](http://www.phd-survey.org))

## Yourself

- 1) Why do you want the degree?
- 2) What are your career goals?
- 3) What is the job market?
- 4) What is doctoral study like?
- 5) What is it like in that field?

## About the Program

- 6) What is the reputation and ranking of the department?
- 7) What is the department's mission?
- 8) Where is it? Does the location suit you?
- 9) Whose work on the faculty excites you?
- 10) What is the normal time to completion?



# Top Questions to Ask

([www.phd-survey.org](http://www.phd-survey.org))

- 11) What are the career prospects?
- 12) What careers have graduates of the program entered?
- 13) How many students leave the program? Why?
- 14) Do students have mentors? Are mentors assigned? How does mentoring work?
- 15) How is the program structured? Are there requirements? Are they flexible?
- 16) What courses and faculty are available to you?
- 17) Are you expected to teach? Do you receive training in teaching?
- 18) How supportive is the student community (intellectually, socially)?
- 19) Are you guaranteed a tuition waiver and funding? How much and for how long?
- 20) What are the costs of living?



# Web Resources

- **AACSB** – The Association to Advance Collegiate Schools of Business provides a list of accredited business schools, publications, surveys and reports on business education and the academic profession, and more: [www.aacsb.edu](http://www.aacsb.edu)
- **Beta Gamma Sigma** – An international honor society recognizing business excellence that encourages and honors academic achievement in the study of business and fosters personal and professional excellence: [www.betagamma.org](http://www.betagamma.org)
- **DocNet** – A consortium of business doctoral programs committed to promoting doctoral education in business throughout the world:  
[www.aacsb.edu/resource\\_centers/DoctoralEdu/docnet/mission.asp](http://www.aacsb.edu/resource_centers/DoctoralEdu/docnet/mission.asp)
- **GMAC** – The Graduate Management Admissions Council is dedicated to creating access to graduate management education and supporting business schools worldwide: [www.gmac.com](http://www.gmac.com)
- **PhD Project** – An organization created to increase the diversity of business school faculty by attracting African Americans, Hispanic Americans, and Native Americans to business doctoral programs and providing a network of peer support throughout the disciplines:  
<http://www.phdproject.com>

