Program Description

Degree Awarded: PHD Business Administration (Finance)

The primary objective of the PhD in business administration with a concentration in finance is to train students for careers as professors of finance at major research universities.

The program provides a challenging course of study in the most recent developments in both the theoretical and empirical aspects of financial economics. This course of study, along with work in economics and statistics, serves as preparation for the understanding and critical analysis of current issues in finance.

Doctoral students work with distinguished faculty who comprise one of the most productive research groups in the world. Recent surveys of research productivity rank the Department of Finance among the best in the world for research output in the top journals. The faculty produce cutting-edge empirical research in the areas of equity markets, corporate finance, organization structure, international finance, financial institutions and asset pricing. The program is relatively small, promoting faculty-student mentoring relationships; doctoral students receive personal attention.

The program seeks highly capable students with strong academic backgrounds and preferably with work experience.

At a Glance

- **College/School:** W. P. Carey School of Business
Degree Requirements

84 credit hours, a written comprehensive exam, a prospectus and a dissertation

Plan of Study
At least 30 credit hours (which may include research credit) of the approved doctoral degree program and 12 dissertation hours must be completed after admission to the student's doctoral program. Students may not apply credit hours earned for a doctoral degree previously awarded at ASU or at another institution toward this doctoral degree. However, at the individual academic unit's discretion, students may apply up to 30 relevant credit hours from a previously awarded master's degree toward their doctoral plan of study.

Comprehensive Examinations
Upon completion of all necessary coursework on a student's approved plan of study, the academic unit may initiate the scheduling and administering of the comprehensive examination. At minimum, the examination consists of a written exam, and an oral exam also may be required by the academic unit.

Candidacy
Doctoral students are notified of achieving candidacy status when they receive a letter from the dean of the Graduate College upon passing the comprehensive examinations and successfully defending the dissertation prospectus.

Dissertation Requirements
Students are required to present a dissertation to satisfy the research requirement for the doctorate. The dissertation is defended in an oral examination commonly known as the dissertation defense.

Students must be enrolled for at least one credit hour that appears on the plan of study or for one hour of appropriate graduate-level credit (such as 795 Continuing Registration) during the semester (including summer session) in which the student defends the dissertation.

For detailed information regarding the university's doctoral degree requirements, students should refer to the Graduate College policy and procedures for the Doctor of Philosophy.

Maximum Time Limit
Doctoral students must complete all program requirements within 10 consecutive years.

Admission Requirements
Applicants must fulfill the requirements of both the Graduate College and the W. P. Carey School of Business.

Applicants are eligible to apply to the program if they have earned a bachelor's or master's degree from a regionally accredited institution.

Applicants must have a minimum of a 3.00 cumulative GPA (scale is 4.00 = "A") in the last 60 hours of their first bachelor's degree program, or applicants must have a minimum of a 3.00 cumulative GPA (scale is 4.00 = "A") in an applicable master's degree program.

All applicants must submit:

1. graduate admission application and application fee
2. official transcripts
3. three academic letters of recommendation
4. scores from the GMAT or GRE
5. a brief statement of their career objectives
6. a resume
7. proof of English proficiency

**Additional Application Information**

An applicant whose native language is not English (regardless of current residency) must provide proof of English proficiency. The minimum TOEFL requirement is a score of 550 (PBT) or 80 (iBT). An iBT score of 26 is required on the ASU Speaking Proficiency English Assessment Kit for applicants who wish to apply for teaching associateships.

Admission to the PhD program in business administration with a concentration in finance is granted to applicants who present convincing evidence of high-order analytical skills, intellectual curiosity and the ability to work independently in pursuing scholarly research. Applicants should possess the intellectual curiosity and discipline required for original inquiry.

While many accepted students have an MBA or MS in a business-related field, others have a background in other areas, such as engineering, economics, mathematics or physics.

**Application Deadlines**

**Fall**

**Contact Information**

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