

EAA PhD Forum

Accounting PhD Job Market in Europe – The UK

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Global market

- Market for accounting faculty is global not national
- Especially so among leading institutions
- Applies to new hire (rookie) market
- Cross-border mobility varies by country

Market is segmented

- Know your rankings
- Overall institution level:
- <http://www.timeshighereducation.co.uk/world-university-rankings/>
- Accounting as part of a business school:
- <http://rankings.ft.com/businessschoolrankings/global-mba-ranking-2013>

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Faculty shortages in accounting - US

- **US:** demand for accounting PhDs exceeds supply, especially in audit and tax (Plumlee et al. 2006)
- Response: Big 4 and AICPA set up Accounting Doctoral Scholars program in 2008; first students just entering job market
- 50% of US PhD students are US nationals

UK HEI market

- Approx 100 universities (HEIs)
- Two main groups – ‘old’ pre-1992 and ‘new’ post-1992 (split 50/50)
- 1,726 faculty headcount per 2012 Register
- Within ‘old’, greater research focus
- Government HEI policy – research quality evaluation every 6 years since 1992 see <http://rae.ac.uk/> and <http://www.ref.ac.uk/>
- Outcomes directly determine the small pot of government funding and indirectly influence fee income via reputation effects

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Research quality evaluation

- Based on reading up to 4 outputs per faculty member.
- HEIs can choose not to include all staff
- To maximise score, select those with high-quality outputs
- Business School Deans use proxy measures such as journal rankings e.g. *The International Guide to Academic Journal Quality*
<http://www.bizschooljournals.com/>

UK accounting faculty market

- All new faculty (research and teaching contract) now need to have PhD
- All UK HEIs can award PhDs; rapid increase in student numbers
- No central statistics; piecemeal evidence in study by Beattie & Smith (2012) identifies 833 current accounting and finance PhD students in 2011
- Full report can be downloaded at <http://icas.org.uk/smith-beattie/>

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Questionnaire findings

- Current PhD students - 176 responses (21%)
 - 20% British
 - 33% Asia
 - 22% other European
 - 14% Africa
- Academic staff -299 responses (21%)
 - 77% British
 - 5% Asia
 - 12% other European
 - 2% Africa

UK Lecturer joiners 2010-2012 accounting

Source	Pre-1992	Post-1992
UK Pre-1992 PhD Programme	19	3
Own PhD Programme	5	4
UK Post-1992 PhD programme	1	3
Overseas PhD	6	1
Academic position outside the UK	6	0
Industry / Business	10	21
Not recorded in 2010 population	7	11
Total	54	43

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Recent recruitment strategies

- Unwilling to appoint direct to Lecturer (= Assistant Professor) post
- Range of new contracts and terms – *Developmental Lecturer, Teaching Fellow*
- Stringent (and enforced) probationary criteria
- Move on to permanent Lecturer contract only if on track to REF submission in terms of research (lesser number for ‘Early Career Researchers’)

How to make yourself marketable

- Do your PhD at a highly ranked university/school
- Secure a well-published supervisor (halo effect)
- During PhD visit other HEIs and attend conferences to develop knowledge and network
- Develop at least one job market paper
- If possible, have it submitted with R&R from high ranking journal
- Develop good presentation/interview skills
- Consider post-doc to allow development of papers from PhD
- Above constrained by path dependencies