



PhD Education in the US

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Overview

- Basing my remarks on the Stanford program
 - Believe is it representative, but details vary across schools
- Typically 5 years, full-time including summers
 - 2+ years of doctoral-level course work
 - Field exam and summer papers
 - 2+ years of dissertation research
- Have about 12 students
 - On average, 1:1 student faculty ratio
 - Aim for a diverse class—background and research interests
- Accounting program is part of GSB PhD program
 - Degree is PhD in Business; Accounting is Major Field



Perspective

- Students are admitted and overseen by entire faculty
 - Not identified with individual faculty members, until at least year 3 when they advance to Candidacy
 - Before that, idea is to learn from everyone
 - Learning takes place in formal courses taught by various faculty and in rotating practica assignments
- Objective is to help student determine their research interests and how to make their own contribution
 - No aspiration to clone faculty members
 - Different faculty can contribute to students' knowledge in different ways
 - Integration develops the student as an independent scholar



Coursework

- 8 accounting
 - Financial reporting and management control
 - Seminar in empirical accounting research
 - Applications of information economics in management and accounting
 - Financial reporting seminar
 - Selected topics in accounting research (2 versions)
 - Managerial incentives and corporate governance
 - 1 additional
- 3 economics, 4 econometrics, 3 finance
- 1 breadth, depending on student's research interests



Practica

- Practica
 - Research and teaching—assigned by liaison to faculty
 - One each quarter, including summer
- Research: Hands-on exposure to accounting research
 - 1st year: exposure to faculty areas of research
 - Reading papers, collecting data, literature reviews
 - 2nd year: serve as RA for faculty member
 - 3rd–5th years: Collaborative research with faculty
- Teaching: Hands-on exposure to aspects in teaching
 - Conducting review sessions, develop teaching materials
 - At least 2 by end of year 4



Summer papers

- Gets students to identify a research question, develop a suitable design, implement the design, write the paper, and present it to the faculty
- 1st year
 - Due by beginning of fall quarter
 - Present to faculty in fall quarter
- 2nd year
 - Due by beginning of winter quarter (after field exam)
 - Present to faculty in winter quarter
 - More substantial than 1st year paper



Field and oral exam

- Field exam
 - Summer following 2nd year; 2-day written exam
 - Examines
 - command of the past and current academic literature in accounting
 - ability to understand, critique and apply research methods
 - ability to evaluate research in accounting and independently develop suitable research designs to address accounting research questions
 - Covers topics taught and skills developed in coursework
- Oral exam
 - Dissertation research in progress; 50% to 66% complete
 - Must take exam by beginning of 5th year
 - Tests theory and methodology underlying the research, areas of application and portions of field relevant to the research, and significance of the dissertation research



Summary

- Focus is on training future independent scholars
- Key elements
 - Extensive coursework
 - Conducting research
- Students determine their own success
 - They generate ideas
 - Mentored by entire faculty, including non-accounting faculty
- Faculty enjoy working with the PhD students and helping them develop



Thank you!