

Finance, PhD

BAFINANPHD

Program description

Degree awarded: PHD Business Administration (Finance)

The primary objective of the PhD program 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.

Students in the program learn from thought leaders in their respective fields and draw on the resources of America's largest public university. 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 advanced 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](#)
- **Location:** [Tempe](#)

Degree requirements

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

Plan of Study

At least 30 credit hours of the approved doctoral degree program, which may include research credit, and 12 dissertation credit 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 in which the student defends the dissertation, even if it is a summer session.

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 cumulative GPA of 3.00 (scale is 4.00 = "A") in the last 60 hours of their first bachelor's degree program, or a minimum cumulative GPA of 3.00 (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 must provide [proof of English proficiency](#) regardless of their current residency. The minimum TOEFL iBT requirement is a score of 80. 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 program 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.

Tuition information

When it comes to paying for higher education, everyone's situation is different. Students can learn about [ASU tuition and financial aid](#) options to find out which will work best for them.

Application deadlines

Fall

[expand](#)

Career opportunities

Graduates with a W. P. Carey School of Business doctorate in finance embark on careers in research and academia.

Careers opportunities include:

- assistant professor
- professor
- researcher

Contact information

