

# Accounting PhD Programs in the United States

## Introduction

As Department Chairperson at The University of Texas at El Paso, I am often asked for advice regarding how to become an accounting professor. Recently, the University attained R1 designation in the Carnegie Classification of Institutions of Higher Education, which indicates top tier doctoral university status with very high research activity (“UTEP Attains National Research Top Tier Ranking”, 2019). This means UTEP is among 4.5%, 130 out of 2,883 universities, of four-year higher education institutions across the United States to earn this R1 distinction (“UTEP Attains National Research Top Tier Ranking”, 2019). The R1 distinction is also held by universities like Stanford, M.I.T., Michigan, Arizona, California-Berkeley and UT Austin (“UTEP Attains National Research Top Tier Ranking”, 2019). Leading up to this R1 designation, the Accounting program obtained reaffirmation of the AACSB Business Accreditation and AACSB Accounting Accreditation. This emphasis on research, UTEP’s mission surrounding Access and Excellence, and my own path to becoming an accounting professor were the catalyst behind an editorial geared towards international students interested in exploring a Ph.D. in the United States. I begin with my journey to an accounting Ph.D.

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## Giorgio's Story

I was practicing public accounting in Milan, Italy when I decided to apply for a master's in accounting degree in the U.S. to learn U.S. GAAP. I really enjoyed the learning experience that exposed me to a different teaching style, and, in the final months of my master's, I applied for a Ph.D. at the same institution, University of Tennessee Knoxville. I met there a professor who became a mentor throughout my academic career, who was – at the time – involved in international accounting research as editor of the newly-founded *Journal of International Accounting Research* and as President of the International Accounting Section of the American Accounting Association (IAS-AAA), prof. Bruce Behn. Following Bruce's example, once I graduated from the Ph.D. program and started my academic career at the University of Massachusetts Boston, I focused my research and teaching to international accounting and my service to the same organization (IAS-AAA). I was elected President of the organization in 2015. My interest for international accounting brought me to Brazil many times, where, among other engagements, I was plenary speaker at the XVI USP International Conference in Accounting, and in the international organizing committee and presenter for the III PhD symposium during the XVII USP International Conference in Accounting.

When asked to write this editorial, I thought it would be beneficial to share the prospective of someone going through the process right now. Luckily, Patrice Hills, manager of my department, was going through the process and is willing to share her story.

## Patrice's Story

In 2016, I became manager for the Accounting and Information Systems Department at the University of Texas at El Paso and began taking undergraduate accounting courses. After working in academia for about a year, I realized I was interested in becoming an accounting professor. With an undergraduate degree in biology, expertise in cancer pharmaceutical research, and management and administration experience in the legal industry, I did not know how I would make this dream possible. I enlisted guidance from Dr. Giorgio Gotti. He shared his story with me and advised me to consider demonstrating academic success in the accounting field by completing a Master of Accountancy. As I worked towards the master's degree and prepared to submit my application to Ph.D. programs, I had the unique opportunity to learn about the process and life of a Ph.D. from the vantage point of both a university staff member and aspiring Ph.D. student.

The editorial will draw on both of our experiences to provide some insight on the typical path for a student interested in pursuing a traditional accounting doctoral program and the application process. Additionally, we will touch base on other considerations, advice, and additional resources.

## Traditional accounting doctoral program

A traditional accounting doctoral program is a full-time endeavor. Typically, the program takes 4 to 5 years to complete. The major areas of accounting research include financial accounting and reporting, management accounting, auditing, taxation, and information systems (Beyer, Herrmann, Meek, & Rapley, 2010). International accounting and accounting education are two additional areas, which can encompass the previously mentioned areas (Beyer et. al., 2010). Furthermore, there are four research methodologies: archival, behavioral, experimental, and analytical (Beyer et. al., 2010). The training provided in a doctoral program is an apprenticeship model focused on creating a new accounting researcher. When investigating a program, a candidate should determine which areas and methodologies appeal to their interest. As mentioned in Giorgio's story, finding a mentor and determining your areas of interest early on can help you find a program that is the right fit.

Initially, a doctoral student is brought on as a teaching assistant/research assistant and provided with a stipend, eliminating the payment of tuition out of pocket. During the first two years, a student will take coursework in doctoral-level seminars, where small group of students are reading and discussing current research topics in the field. Typically, core coursework includes introduction to econometrics, statistical analysis, and other accounting seminars that cover both behavioral and archival methods and, depending on school, capital markets, financial reporting, auditing, tax and related research subjects. In between the second and third year, a comprehensive exam is administered to determine if the student has the knowledge and the deep understanding of the subject that allow for the successful completion of the program. Once the student passes the comprehensive exam, the traditional coursework will come to an end. During the third year, juggling a multitude of responsibilities and time management become essential. A student's main goal is to focus on formulating ideas to develop into the proposal for his/her dissertation. However, this must be balanced with responsibilities of teaching undergraduate classes, meeting with the faculty advisor, and learning the typical behavior expected by faculty members. Towards the end of the third year, you will defend your dissertation proposal and your proposal dissertation committee will advise if you have one or two years remaining to complete the program. The last year is dedicated to finishing the dissertation that will be defended in front of a faculty committee and interviewing for a faculty job that will start the following year.

## The application process

The necessary components of an application are relatively standard among all programs. The required components include a statement of purpose, resume, transcripts, writing samples/essays, letters of recommendation, and the Graduate Management Admission Test (GMAT) (Garven & Pennington, 2018).

Programs tend to take a holistic approach to evaluating candidates, however the GMAT is of great importance and a good score is essential. Studying for the GMAT using a test prep program, tutor, self-study, or some combination of all methods is highly recommended. In addition, beginning the study process early is important. Usually, starting six months prior to application submission date is prudent and provides ample time to receive the desired score. Also, keep in mind that a great score can set you apart.

Other tips to keep in mind. 1) Letters of recommendation should be from academic professors or someone that can speak to your academic success and potential. 2) The statement of purpose should be 1 to 2 pages long. 3) Some programs may require additional writing samples or essays. 4) Skype or telephone interviews may be a part of the process. Occasionally, campus visits occur too. 5) Some schools only accept students every other year, so be certain the program is accepting new students.

We will use UTEP's accounting Ph.D. program as an example. The application requirements are a GMAT score of 700 or better, two letters of recommendation, statement of purpose, resume and transcripts. The deadline for application submission is January 15, 2020 for an August 2020 start date and a skype interview is customary. The program accepts new students every year.

## **Other considerations, advice, and resources**

### **Connect with a Faculty Member/Program Administrator/Current PhD Student**

Consider the phrase; network is your net worth. When pursuing a Ph.D. it is to your advantage to connect with the people who know the program the best. The best connection would be reaching out to an accounting faculty member at the school you are interested in attending. Alternatively, ask professors from your university if they can introduce you to their colleagues at other universities. Other connections that can be beneficial are Ph.D. program directors, coordinators and current Ph.D. students. For example, in Patrice's story, she had the unique experience of connecting with all of the above. She was able to obtain mentorship from Dr. Gotti, help with the application process through working with other administrators, and ask current Ph.D. students what they would do differently if they had to do it all over again.

### **Stipends and Scholarships**

As mentioned above, tuition is covered with stipends, fellowships, and/or scholarships. The stipend covering tuition can range from nineteen thousand dollars to forty thousand dollars. Occasionally, programs have additional funding opportunities that can provide support on your journey, but is important that you inquire about the opportunities. For example, our program has summer teaching as an option to offer an extra three to six thousand dollars to Ph.D. students. Occasionally, funds from fellowships or endowments are available to support student travel to major accounting conferences. Keep in mind that even though the Ph.D. stipend may be modest, once you complete your doctorate and obtain a full-time assistant professor position, the mean salary for a nine-month, is approximately \$143,700 (*2017-18 Staff Compensation & Demographics Survey: Executive Summary*, 2018).





Tiers of Institution (for consideration after you finish your Ph.D.)  
 [SEE ATTACHEMENT 2 - TABLE 1 FROM BEYER ET. AL.]

	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
Examples	Chicago Stanford Rochester	Most Big 10 conference schools	Many Big 12 and SEC conference schools with a doctoral program	Carnegie Research Schools without a doctoral program in accounting	Regional Schools
Teaching Expectations (Per Year)	Two classes	Three classes	Four classes Usually two course preparations	Four to six classes Two or three course preparations	Six to eight classes Two to four course preparations
Research Expectations for Tenure	Demonstrate leading scholarship in your area of research. Multiple "A" level publications.	Two to four "A" level publications. Publications in "B" level journals carry significantly less weight.	At least one "A" level and multiple "B" level publications. "A" level publications receive greater weight, but "B" level publications are also valued.	An "A" level publication is usually not required. Emphasis is placed on both the quantity and quality of publications.	Evidence of active research including publications in refereed journals, conference proceedings, and research presentations.
Accounting Doctoral Program	Yes, students place at Tier 1 and Tier 2 schools.	Yes, strong placement record in Tiers 1 to 3.	Yes, but placement not as strong.	No	No

"A" = Publication in one of the three to five top accounting research journals. Based on Bonner et al. (2006), the top five research journals in accounting are *The Accounting Review (TAR)*, *Journal of Accounting Research (JAR)*, *Journal of Accounting and Economics (JAE)*, *Accounting, Organizations and Society (AOS)*, and *Contemporary Accounting Research (CAR)*.

"B" = Publication in a high-quality journal, such as the AAA section journals, with an acceptance rate under 30 percent.

### RESEARCH GUIDANCE

Research is the currency of academics. It is research, not teaching, that drives the rewards for faculty at most universities (Hermanson 2008). This is the case not only for universities with doctoral accounting programs, but also for many universities focusing solely on undergraduate or master's degrees in accounting. Hermanson (2008) provides several reasons why this is the case including the scarcity of research talent in comparison to teaching and that research is peer-reviewed, providing a better measure of quality. Regardless of the reasons, doctoral students need to be aware of the importance of research and place special emphasis in this area throughout their careers. In the following section, we provide a summary of research advice commonly provided to doctoral students through the mentoring process.

## Conclusion

In conclusion, I believe the role of an accounting professor is comprised of: 1.) enriching the global business and accounting community through research contributions, 2.) facilitating career readiness to students seeking higher education, and 3.) serving as an ambassador and advocate for students, programs, profession, and research. We hope this editorial helpful and we encourage you to create your own success story.

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