



**Finance**  
**Ph.D. Program Guide**  
**2024-2025**

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## **FINANCE DOCTORAL PROGRAM**

The PhD program in Finance at Florida State University is designed to help students develop advanced knowledge of the discipline through rigorous coursework and intensive research, preparing students for careers in academia, industry, and government. Students can specialize in multiple areas of Finance, focusing on either empirical or theoretical work. Doctoral candidates benefit from mentorship and collaboration with faculty members and have access to extensive resources, including comprehensive financial databases and advanced computing facilities. Students also have numerous opportunities to interact with leading researchers through an active seminar series, the department-organized Truist Beach Conference, and funded travel to finance conferences. Our graduates are well-prepared to contribute to the finance profession, with a strong track record of placements.

### **DOCTORAL RESEARCH AND TEACHING ASSISTANTS**

#### **Financial Assistance and Associated Duties**

The College of Business' financial assistance is awarded to students to facilitate progress toward the doctoral degree by providing financial compensation as well as work experience that is directly supportive of the doctoral program of studies. The work responsibilities associated with the financial award may include serving as a teaching assistant for a faculty member, an independent instructor, research assistant to a faculty member, or collaborator with a faculty member on a research project. Therefore, the doctoral recipient of the award is both student and employee. The doctoral student is expected to perform well in all roles to retain the assistantship. The academic progress is reviewed each semester. These responsibilities are regularly reviewed to ensure both the performance of the student and the meaningfulness of the assignments.

- Graduate studies and work responsibilities should reinforce each other. For example, participation in research projects with faculty should not only broaden a student's graduate education, but it may also lead to joint publication or a dissertation prospectus. Involvement in teaching provides a doctoral student with greater insight on topics as well as enhances the student's command of the subject matter and communication skills.
- To be effective the financial award requires considerable interaction and communication among doctoral students, department chairpersons and faculty. Without this interaction and communication, the desired professional peer relationship cannot be developed, and the benefits of the financial award are reduced.
- The department chair is responsible for assigning doctoral graduate assistants to faculty in the department. The chair will explain the general requirements of the graduate assistantship and the expectations concerning performance and hours to be worked. The supervising faculty will involve the student in research or teaching activities as appropriate.

- Graduate assistants (teaching and/or research) are required to register for a minimum of 9 hours each term, including summer. In other words, doctoral students are on a 12-month contract and have a responsibility to be present and perform continuously. If a student is planning a trip, they need to notify their advisor or supervising faculty of the absence and arrange to reschedule work responsibilities.

### **Fifth Year Support**

Doctoral students on assistantship are supported for four full academic years, contingent upon satisfactory performance in the program. Eligibility for fifth-year support will be demonstrated by a student having made substantial progress toward placement at a R1 research university. Evidence of substantial progress includes, but is not limited to, performance on and timely completion of a second-year paper/project and a comprehensive exam. Students also should be performing their teaching (e.g., online mentoring and teaching as instructor of record) and research assistantship duties satisfactorily. In addition, students should be making significant progress towards publishing one or more papers in top-tier journals and completing their dissertations. Lastly, students should have continued aspirations for placement at a R1 research university.

Students who would like to request fifth year funding should notify the Program Director by the end of the second spring term in the program. The Ph.D. Program Committee, in consultation with the department chair, will provide students an initial evaluation in the fall of the third year. A final evaluation and determination will be communicated to students by the end of the spring of the third year. This will give students a timeline to complete their degree in four years, if necessary.

### **Outside Employment**

Doctoral study in the business disciplines at FSU is extremely rigorous, requiring a commitment of time and energy that generally precludes the ability to hold outside employment. The graduate research and teaching assistantships afforded continuously for the period of doctoral study provide competitive stipends and tuition waivers to support students during their four or five years in the program. Attempting to hold employment outside of these assistantship appointments can result in a slowing of academic progress toward the degree. As such, please be advised that outside employment is strongly discouraged, and requires the consent of the program director and/or department chair.

### **Doctoral Research Assistants**

The department chair is responsible for assigning doctoral research assistants to various faculty members in the department. The chair will explain the general requirements of the research assistantship and the expectations concerning performance and hours to be worked. The faculty who supervise the research work of the doctoral research assistant will involve the student in his or her research activities.

There may be opportunities to expand upon the research collaboration between the faculty and student by enrolling in Supervised Research or Directed Individual Study courses as specified on the student's Program of Study. In this way, the doctoral research assistantship directly supports the development of the student's research capabilities and progress in the program.

### **Doctoral Teaching Assistants**

To qualify for independent instructional responsibility, a student should be an advanced graduate student (holding either a Master's degree or no less than 18 graduate credit hours in the teaching discipline) in good standing in the subject area of the teaching responsibility. A student placed on academic probation will normally not have instructional responsibility. Teaching assistants are required to register for 9 hours.

#### *Guidelines and Responsibilities for Doctoral Teaching Assistants*

One of the objectives of the College of Business is to provide quality teaching. To accomplish this objective, the following guidelines and responsibilities have been established for the department chair, the course coordinator, and the teaching assistant.

The department chair is responsible for assigning the doctoral teaching assistants and for implementing these guidelines for both course coordinators (in departments using those) and the teaching assistants.

#### The course coordinator or the department chair has the following responsibilities:

- Provide overall supervision to graduate students assigned to teaching.
- Provide assistance to teaching assistants in the preparation of course syllabi, teaching notes, handouts, homework assignments, exams, and grading standards.
- Provide assistance to teaching assistants in resolving problems arising with students.
- Involve teaching assistants, as appropriate, in the review of course content, structure, prerequisites, textbooks, etc., and make recommendations regarding such.
- Schedule regular meetings with teaching assistants throughout the term to discuss issues, problems, and teaching effectiveness.
- Stay informed about the classroom performance of teaching assistants and take an active role in the development of the teaching assistant's teaching abilities.
- To assess and provide a written annual evaluation regarding each teaching assistant's classroom performance and English-speaking competency.
- To ensure that the assistants complete the training necessary to apply the technology resources available in their classroom.

#### The doctoral teaching assistant has the following responsibilities:

- Participate in the PIE teaching conference before the beginning of the Fall term and, if appropriate, the preparation courses in the Spring term.

- Confer with the course coordinator or department chair about the topics covered in the course.
- Submit a copy of the course outline/syllabus to the course coordinator for review. For the benefit of students, be as explicit and thorough as possible concerning the requirements of the course, grading policy, assignments, office hours, etc.
- Adhere to the University policy on final examination scheduling. It is not permissible to give an exam the last week of the term unless a final [or last] exam is also given during the regularly scheduled exam period. A final exam may not be given during the separate exam period at a time other than that which appears on the Examination Schedule listed on the Registrar's website at <http://registrar.fsu.edu>. Click on "Registration Information" to find the examination schedule for the specific term.)
- Adhere to the University policy on sexual harassment, the Academic Honor Policy and FERPA policies and equivalency. University policy on sexual harassment training is provided by the Office of Equal Opportunity and Compliance (EOC) within Human Resources (<http://www.hr.fsu.edu>), the Academic Honor Policy training is offered by the Office of the Vice President of Faculty Development and Advancement (<http://fda.fsu.edu/>) and the FERPA training is offered by the Office of the University Registrar (<http://registrar.fsu.edu/>). These offices provide training at the Fall Bi-annual PIE Teaching Conference. In addition, PIE offers a training opportunity for those students who are unable to attend the Fall PIE Teaching Conference at the beginning of the Spring semester for those who begin their enrollment in the Spring semester. The PIE Teaching Conference is not available during the Summer semester.
- Review the university Instructional Strategies & Tools that may be viewed online: [https://odl.fsu.edu/online-instruction/instructional-support\\_](https://odl.fsu.edu/online-instruction/instructional-support_)
- Discuss any special situations or problems concerning the course or students with the course coordinator or department chair.
- Keep the course coordinator or department chair informed of any necessary absences from class.
- Discuss and review the preparation and proctoring of exams as necessary. Discuss the style, difficulty, length, and appropriateness of your exams with the course coordinator or department chair, especially if it is the first time you have taught the course.
- Avoid assigning incomplete grades if at all possible. **The course coordinator or department chair must approve all incomplete grades.**
- Prepare your final grades at the end of the term. If you have any questionable grades, consult the course coordinator or department chair.
- Post and keep office hours as specified in the syllabus.
- Have students evaluate the instructor – the Student Perception of Courses and Instructors (SPCI) in each course section you teach; Students will receive notification when the evaluation window is open and reminder notifications to complete the surveys. A pop-up window will also appear when students log in to Canvas if they have not completed their evaluation surveys.

Leave a forwarding address and phone number with the administrative assistant in your department at the end of each term. If you are not teaching the following term, leave



your grade book and records with the administrative assistant. These records should include actual test scores with relevant weighting proportions, other scores and factors used in determining the grade, and final grading scale. This is especially important if you are leaving the Tallahassee area.

### **Essential Policies & Practices Training for TAs**

The College of Business is an active participant in the Essential Policies & Practices Training for TAs and requires all doctoral teaching assistants to participate in this program through the following actions:

- New teaching assistants will take part in the Essential Policies & Practices Training for TAs teaching conference by the first day of the TA appointment of the fall semester of the first year.
- Teaching assistants are encouraged to attend one or more of the scheduled workshops offered each term, or any of the teaching presentations periodically offered within the College of Business.
- Teaching assistants are encouraged to take advantage of the individual consultation/videotaping opportunities offered by the Instructional Designers of the Academic Technology Team. Individuals identified by the course coordinators as having particular difficulty in the classroom may be required to use this service.

The Center for Advancement of Teaching sponsors annual teaching awards that include a cash award. For additional information, contact the Program Director or their web site: <https://teaching.fsu.edu/the-outstanding-teaching-assistant-award/>.

### **College Teaching Assistant Awards Program**

In addition to the University teaching awards, the College of Business offers each spring a number of awards for outstanding teaching performance by graduate teaching assistants. The procedures and selection criteria are as follows:

- Each department may submit a maximum of two nominations, in rank order, to the Doctoral Program Policy Committee (DPPC). Nominees should not have won the award previously. The DPPC will evaluate the nominations and determine the winners of the awards.
- The awards program will be independent of the University awards program, i.e., a student may be nominated for the University program as well.
- In order to be eligible for the award, the teaching assistant must have (1) taught at least twice (and have teaching evaluations) and (2) had primary or exclusive teaching responsibility for the classes.
- The nominee's folder should include:
  - Letter of support from the department chair,
  - Letter of recommendation from another department faculty member (optional,

- Short narrative from the nominee describing "Qualities of an Outstanding Teacher" (one page maximum,
  - Copy of the student's vita,
  - Copies of teaching evaluation summary pages from all semesters in which the nominee taught,
  - Syllabi from all semesters in which nominee taught,
  - Summaries of grade distributions from last two semesters in which nominee taught.
- Award winners will be announced as soon as possible after the nomination deadline.

## **GENERAL POLICIES RELATED TO GRADUATE ACADEMIC CREDIT AT FSU**

### **Transfer Credit**

Transfer of courses not counted toward a previous degree from another regionally accredited graduate school is limited to six semester hours. Transfer of courses not counted toward a previous degree within Florida State University is limited to twelve semester hours, except when the departmental course requirement exceeds the thirty-hour University-wide minimum requirement. In the latter case, additional transfer credit may be allowed to the extent of the additional required hours. In all cases, the majority of credit must be earned through Florida State University or its official consortial institutions. All transfer credit must: 1) be recommended by the major department; 2) be evaluated as graduate work by the evaluation section of the Office of Admissions of Florida State University; and 3) have been completed with grades of 3.0 ("B") or better.

Grades earned at another institution cannot be used to improve a grade point average or eliminate a quality point deficiency at Florida State University. The University does not accept experiential learning, or award credit for experiential learning. Transfer credit based on experiential learning from another institution will not be accepted.

### **Independent Study Courses**

Doctoral students may do independent study, research, or teaching by enrolling in special studies, directed individual study (DIS), supervised research, or supervised teaching courses. The Program Director and the supervising faculty member must approve enrollment in any of these courses. A doctoral student may take as many hours of independent study courses as are required and approved by the student's faculty advisor and the Associate Dean for Academic Affairs. According to the University rules governing registration, no more than 5 hours of graduate-level supervised research and/or supervised teaching may be taken during the student's program.

The procedures and forms required for registering in independent study courses may be obtained from the College of Business Graduate Office. These forms must be completed prior to the start of the semester in which the course is taken.

## **Grade Appeals System**

The purpose of the grade appeals system is to afford an opportunity for a student to appeal a final course grade under certain circumstances. Faculty judgment of students' academic performance is inherent in the grading process and hence should not be overturned except when the student can show that the grade awarded represents a gross violation of the instructor's own specified evaluation (grading) statement and therefore was awarded in an arbitrary, capricious, or discriminatory manner.

The evaluation (grading) statement utilized during the grade appeals process is the one contained in the instructor's syllabus at the beginning of the semester. This system does not apply to preliminary or comprehensive exams or to thesis or dissertation defenses. The Student Academic Relations Committee via the Office of Faculty Development and Advancement reviews these issues.

For detailed instructions on the process, please review the "Grade Appeals System" document found on the Office of Faculty Development and Advancement website <http://fda.fsu.edu/academic-resources/academic-integrity-and-grievances/grade-appeals-system>.

## **Incomplete Grade Policy**

Incomplete ("I") grades should be recorded only in exceptional cases when a student, who has completed a substantial portion of the course and who is otherwise passing, is unable to complete a well-defined portion of a course for reasons beyond the student's control. Students in these circumstances must petition the instructor and should be prepared to present documentation that substantiates their case. Incompletes should not be granted in order to allow students to do extra coursework in an effort to increase their grades.

Even under these circumstances, the authority for determining whether to grant an incomplete rests solely with the instructor. A Graduate Teaching Assistant must have approval from a supervising faculty member to grant an incomplete.

In order to assign an incomplete, an instructor is required to indicate on the grade roster the time frame for resolution of the grade and the default grade (default grade of incomplete is not allowable) to be assigned if the student does not complete the remaining academic work. Some departments also require that an incomplete be documented with an "Incomplete Grade Agreement." It is the student's responsibility to complete the remaining academic work within the agreed-upon time frame.

Under University policy, an incomplete grade automatically reverts to the predetermined default grade at the end of the semester that has been specified by the faculty member as the time frame for resolution, unless one of two conditions is met:

- Upon completion of the agreed-upon work, the instructor submits a grade-change (online) that replaces the “I” with the final grade for the course.
- The instructor submits a separate “Incomplete Extension of Time” form to the Evaluation and Posting Section of Admissions and Records before the end of the semester in which the “I” is set to expire.

In cases where no default grade or instructor-determined expiration semester exists, incomplete grades will expire to an IE at the end of the next term of enrollment unless the instructor submits a grade change prior to the official grade-posting deadline. No grade changes will be made to default grades or unresolved “I” grades after the degree has been granted.

Please note the following additional College of Business policies and procedures related to incomplete grades:

- All Incomplete grades in courses that are required in a student’s program of study (TAR, primary, or support areas) must be removed before the student can take any of the required preliminary examinations and be admitted to doctoral candidacy.
- If a student desires a second extension of an incomplete grade, written justification must be submitted to the instructor and the Associate Dean for Academic Affairs for their review and approval. Normally, a second extension of the incomplete is not approved unless there are serious personal or medical reasons.
- For incomplete grades in courses taken more than two semesters ago, the grade will be changed to IE and the student must formally repeat the course. Also, the IE grade will cause the DPPC to review the student’s progress in the doctoral program and decide whether the student should be permitted to continue in the program. Exceptions to this policy are discouraged.

## **GRADUATE ACADEMIC RETENTION**

### **Performance Standards**

A doctoral student is considered for non-retention because of unsatisfactory academic performance, unsatisfactory performance on the Ph.D. preliminary examinations, or unsatisfactory progress on the dissertation, according to the following criteria:

- A grade of C+ or lower (including U grades) in any course required in the student's doctoral program of study,
- A cumulative grade-point average of lower than 3.20 in all courses taken since admission to the doctoral program. Note that a cumulative GPA below 3.00 for two consecutive semesters results in an automatic dismissal by the University.
- Three or more Incomplete (I) or W grades within two consecutive semesters,
- Completion of fewer than 9 hours per semester for two consecutive semesters prior to admission to candidacy,

- The lapse of more than one semester since completion of required course work without taking the preliminary examination,
- Two unsatisfactory (U) grades in dissertation hours.

A student using University facilities and/or receiving financial aid is expected to make satisfactory progress on the dissertation after admission to candidacy. Satisfactory progress is considered to be the appointment of a dissertation committee and the approval of the dissertation topic by the end of the semester following the completion of the preliminary examination and the defense of a dissertation proposal by the end of the second semester following the completion of the preliminary examination.

Many aspects of the graduate programs in business rely on the maintenance of a collegial atmosphere. It is imperative that students are able to effectively collaborate with fellow students and with faculty, and that an environment that is conducive to intellectual discourse is maintained at all times. Differences of opinion are likely and must be handled between student colleagues in a manner befitting their status as future academics. Interactions of a threatening or violent nature will not be tolerated and will be grounds for probation or dismissal.

Program terminations (dismissal for a reason other than GPA) are processed at the academic program/departamental level and may occur for a number of different reasons, including but not limited to:

- Inability to conduct research in a fashion appropriate with the accepted norms of a discipline,
- Inability to function within a team environment to the degree that it negatively affects the learning, practice and/or research of fellow graduate students,
- Demonstration of behavior that is not acceptable with the general community in which the student would be practicing should he or she graduate (typically clinical or school settings),
- Failure meeting one or more major milestone requirements,
- Inability to pass the diagnostic/preliminary examination/comprehensive examination,
- Failure to complete the doctoral degree/make progress towards the dissertation, or
- Extensive petitions for candidacy extension.

### **Review Procedure**

When a retention problem occurs, it is the responsibility of the Finance Ph.D. program director or Dissertation Chair to collect all evidence relative to the student's performance in the primary area, support area, TAR area, preliminary examinations, and scholarly/behavioral concerns. The Finance Ph.D. program director may assign this responsibility to more than one faculty member. This evidence is then presented to the DPPC. (The DBSA representative is not included in retention issue discussions.)

The the Finance Ph.D. program director or Dissertation Chair will conduct a meeting of faculty in the primary area who are actively involved in the doctoral program. The purpose of the meeting is to make a recommendation to the DPPC. Departments may choose to conduct a secret ballot.

The the Finance Ph.D. program director or Dissertation Chair will appear before the DPPC and present the recommendation of the department faculty. If the faculty advisor recommends continuation in the program, it is the responsibility of the faculty advisor or major professor to present specific remedial recommendations to the DPPC. These will include the student's future program of study, the student's eligibility to take the preliminary examination, and receipt of future assistantships or fellowships.

It is the responsibility of the DPPC to evaluate the evidence and recommendations presented to them. The DPPC also is responsible to ensure that retention policies are consistent within the College of Business and that they conform to university guidelines.

### **Appeals and Readmission after Dismissal**

A student may appeal a recommendation for dismissal from the doctoral program. These include both University dismissals and College dismissals based on either the criteria specified above or receipt of a grade of fail (F) on the preliminary examination. Such a readmission must be requested by the student in writing and will be addressed to the faculty advisor with a copy to the Associate Dean for Academic Affairs. The procedures for reviewing these requests are the same as those for reviewing retention decisions as outlined above.

## **DISSERTATION POLICIES**

### **General**

After admission to candidacy, all doctoral candidates write and defend a dissertation as the final phase of the Ph.D. program. The following sections contain basic guidelines for the selection of a committee, and registration for dissertation hours. It is the responsibility of the student to familiarize yourself with University Guidelines related to dissertation format.

### **Dissertation Hours**

The student will be admitted to candidacy and may enroll in dissertation hours (FIN6980) only upon completion of the preliminary examinations (FIN 8964), the formal assignment of a passing grade in FIN 8964, and the successful presentation of the second-year research paper. The student will receive a registration number provided by the College of Business Graduate Office in every semester in which FIN 6980 is taken. The candidate will receive a grade of Incomplete (I), Satisfactory (S), or Unsatisfactory (U) for any dissertation hours taken.

- All students must register continuously for a minimum of 2 dissertation hours from the semester they pass their preliminary exam and are admitted to candidacy through the semester they graduate. This includes summer semesters.
- A student on an assistantship must register for a minimum of 9 hours of credit, at least 2 of which must be dissertation hours, each semester. A student receiving financial aid is required by the Financial Aid Office to register for 6-12 hours (unless on an assistantship).
- A student who is not on an assistantship must register for a minimum of 2 dissertation hours in the semester of the dissertation defense, since it is presumed that the committee is actively involved in reading the final draft of the dissertation.
- A student who is not on an assistantship and is not in residence (on campus) must register for a minimum of 2 dissertation hours in each semester, including summers and the semester they graduate.
- International students are responsible for checking with the Center for Global Engagement to ensure they take the minimum number of hours to maintain their immigration status.

### **Scholarly Engagement**

Doctoral students are expected to interact with faculty and peers in ways that may include enrolling in courses; attending seminars, workshops or conferences; engaging in collaborative study and research beyond the university campus; utilizing the data, library resources and other facilities provided by the university. The goal is to prepare students to be scholars who can independently acquire, evaluate, and extend knowledge, as well as develop themselves as effective communicators and disseminators of knowledge.

In the College of Business, the following avenues are available to meet the scholarly engagement requirement:

- students who are on assistantships will continue to enroll in dissertation hours for the duration of their degree program and are expected to attend all on campus seminars (in-person or virtual), workshops and conferences.
- students who are no longer on assistantships and have left campus but are continuing to work on their dissertation with the intention of eventual completion should continue to communicate with their colleagues on campus to engage in collaborative study and research. Continuous enrollment in a minimum of two dissertation hours per term will assure continued access to university resources such as libraries, databases, and other facilities.

### **Dissertation Committee**

The dissertation committee approves both the nature and scope of the dissertation topic and the research methodology to be used. In general, the candidate is expected to

finalize the selection of a dissertation committee and have an approved topic by the end of the semester following completion of the preliminary examinations.

The candidate, in consultation with the Ph.D. Program Director and department chair, selects the committee chair. Once the committee chair has agreed to serve, the candidate and the chair work together in consultation with the faculty advisor to recruit the remaining committee members. The committee composition is submitted to the Associate Dean for Academic Affairs by the department chair for formal appointment. The department chair is responsible for ensuring that the approved committee members are notified of their appointments. Each year the dissertation committee, the Dissertation Chair, or the Ph.D. Program Director will assess the progress of the student in writing and will make available copies of the annual review to the student, the departmental chair, and the academic dean. selection of a major professor

The dissertation committee consists of at least four members, all of whom must have Graduate Faculty Status or Graduate Teaching Status with Co-Doctoral Directive Status. Members of the committee must include at least two members from the candidate's primary area and a University Representative from a different department of the university. The University Representative is normally from the student's support area. The dissertation chair, one other member from the candidate's primary area, and the University Representative must all be tenured, hold GFS and be qualified to chair dissertations in their home department.

A Dissertation Committee's judgments on the quality of a student's thesis or dissertation should be independent, unbiased, and based solely on the academic merits of the work before them. Any other standard risks a breach of professional ethics or law and undermines the integrity of the process and those involved. Any personal, professional, or financial relationships (e.g. involving the major professor, Dissertation Committee members, and/or student) that may create the perception of bias in that process must be avoided. Immediate family members, domestic partners and married couples are restricted from serving together on the same Dissertation Committee in any capacity as this could potentially lead to a perception of bias. For the purposes of this policy, immediate family members are defined as a parent, grandparent, spouse, sibling, child or grandchild by blood, adoption or marriage. Exception requests for extenuating circumstances can be submitted by the unit's academic dean to the Dean of the Graduate School for consideration. However, for doctoral Dissertation Committees, under no circumstances can a Committee Chair (or Co-Chair) and University Representative be immediate family members, domestic partners, or a married couple. The University Representative must be drawn from outside the student's department (as well as outside the student's degree program for interdisciplinary programs) must be a fully tenured member of the faculty with Graduate Faculty Status (GFS) and should be free of conflicts of interest with other members of the Dissertation Committee. Financial conflicts of interest would not include the typical practice of hiring a student on a university assistantship in the home unit but would include the student being hired by the major professor's private company.



If any such conflict of interest exists, it should be reported by the department chair to the academic dean's office of the student's academic unit, who will evaluate the situation for potential harm and take appropriate action. If questions or irregularities arise that cannot be resolved within the academic unit, the dean's office should contact the Dean of the Graduate School or designee for resolution by submitting an exception request to the Graduate School.

Beyond GFS, a faculty member must also meet the following minimum qualifications to chair a doctoral dissertation committee: has (1) served on three completed dissertation committees, (2) obtained a publication record that would warrant, or has warranted, promotion to associate Professor, and (3) published at least one top-tier refereed journal article in the last five years. Faculty holding GFS are expected to actively engage in graduate education through teaching, mentoring and research supervision. They should show evidence of research-based scholarship and/or creative work resulting in peer-reviewed publications or equivalent work.

Exceptions to the minimum qualifications for chairing doctoral dissertations and teaching doctoral seminars may be approved on a case-by-case basis by the College of Business DPPC.

### **Proposal**

The candidate must present and orally defend a dissertation proposal to the dissertation committee according to the guidelines specific to the primary area. The approval of the proposed research by the committee assures the candidate that there is agreement on the nature and scope of the topic and on the methodology to be used. Notice of approval of the proposal is submitted to the department chair and the Associate Dean for Academic Affairs by the dissertation committee chair. In general, the candidate is expected to complete a successful defense of the dissertation proposal within two semesters of completing the preliminary examinations. Although there is no formal retention requirement on this issue, the eligibility for supplemental aid through additional teaching assignments is closely related to the timeliness of the defense of a dissertation prospectus. The Graduate Programs office must enter the composition of the Dissertation Committee into the online Graduate Student Tracking system in a timely manner, but no later than the second week of classes in the semester that the student intends to graduate.

### **Dissertation Defense**

When the committee believes that the dissertation is ready for final presentation, the candidate must successfully defend the dissertation before the committee and any other individuals interested in attending. At this time, the candidate should register for FIN 8985. It is recommended that students defend no later than the eighth week of classes in the semester of intent to graduate. Students are required to defend by no later than the Format Approval Deadline in the semester of intent to graduate. Consult the Graduate School website for more information.

Detailed information concerning the dissertation defense and the administrative responsibilities of the Committee Chair can be found in the Graduate School's Policy Database <http://policy.gradschool.fsu.edu/students>.

The Graduate Programs office should be notified of the date and time of the final defense. In the event that the committee is not able to find a common date and time to convene a meeting for the dissertation proposal or final dissertation defense, members may be allowed to participate via distance technology upon the approval of the committee chair. All committee members must attend the defense in real time, either by being physically present or participating via distance technology. If exceptional emergency circumstances, e.g. medical or other emergency situations prevent the participation of a committee member then it may be necessary to arrange for an additional appropriately qualified colleague (proxy) to attend the defense. A minimum of four members with Graduate Faculty Status must participate.

### **TIME LIMIT TO COMPLETION**

All requirements for the doctoral degree must be completed within five calendar years from the time the student passes the preliminary examination and is admitted to candidacy. If the requirements are not completed, the candidate may be required to retake preliminary examinations and/or course work to continue in the doctoral program. If the student's Dissertation Committee Chair and/or Department Chair does not choose to either approve an Extension of Time (EOT) or require the student to take the preliminary exam and/or coursework again for readmission to candidacy, then the Committee Chair may recommend to the DPPC that the candidate be dismissed from the program, and the student may no longer be enrolled in that program.

In unusual cases, it may be possible to obtain an extension of the five-year limitation from the Dean of the Graduate School while waiving the requirement that the preliminary examination be retaken. Such an extension will normally be granted only when it is clear that the student has remained current with respect to knowledge and techniques in the field. Any request for an extension of the five-year limitation must have the approval of the majority of the dissertation committee, the Dissertation Committee Chair, the department chair and the Associate Dean for Academic Affairs before it is sent to the FSU's Graduate School for final approval. The recommendation for an extension is presented to the department chair for forwarding to the Associate Dean for Academic Affairs.

### **Faculty Academic Judgment**

Successful completion of coursework constituting the student's program of studies, comprehensive exam, preliminary exams, defense of proposal, and defense of dissertation does not guarantee continuance in a doctoral program or award of the doctoral degree. Faculty judgment of the academic performance of the student is inherent in the educational process in determining whether the student should continue to be enrolled,

admitted to doctoral candidacy, and awarded the doctoral degree.

## **DOCTORAL SUPPORT RESOURCES AND FACILITIES**

In addition to financial support, College of Business doctoral students enrolled at Florida State University have access to a variety of support resources. The College of Business' IT Department operates a computer lab dedicated for doctoral student use. Students will find that the computer lab, located in the Rovetta Business Building, provides convenient university FSUCard access 24 hours a day, seven days a week. This lab provides ample access to computer services and is equipped with computers running all of the popular Windows software including word processing (Word), spreadsheet (Excel), database management (Microsoft Access), and presentation graphics (PowerPoint). Also available in the doctoral student computer lab are a variety of statistical analysis software packages including SAS, SPSS, Matlab, and STATA. Research support software, such as Acrobat Professional and EndNote, is available on each computer. Two high-speed laser printers with duplex printing capabilities provide printing support in the lab.

Research data sets utilized by the College of Business through Wharton Research Data Services (WRDS) include: COMPUSTAT (financial statements), Center for Research in Security Prices (CRSP) (stock prices), Audit Analytics, EVENTUS, First Call, IRRIC, International Brokers' Estimate System (IBES,) IvyDB and OptionMetrics. Other research data sets are maintained locally, such as Incentive Lab, Factiva, the National Association of Insurance Commissioners (NAIC) and SDC – Mergers and Acquisitions. A full list of available software and datasets can be found at <https://resources.business.fsu.edu/resources/it>.

The University's Information Technology Services (ITS) group maintains a campus-wide wireless network that allows mobile users to connect to campus computing resources. Wireless connectivity is available in virtually every space within the College of Business and in most public spaces throughout the university.

ITS also operates several campus-wide computer systems including e-mail (Exchange), classroom support, University Infrastructure (OMNI), and several research-intensive supercomputers. FSU provides all students with an email address. Students access academic materials and administrative tools through a secure environment from either on or off campus.

Another service ITS provides is myFSUvLab, which allows students to access most statistical software from outside of the doctoral computer lab or even off-campus. Additional information about the virtual lab can be found at <http://its.fsu.edu/Computing/Computer-Labs/myFSUvLab>.

Canvas, located at [campus.fsu.edu](http://campus.fsu.edu), provides the university community a secure environment for teaching and learning, participating in sponsored organizations, and using Secure Applications to transact University business.

Finally, doctoral students are provided office and study space within the Rovetta Business Building while they are in residence. Incoming students typically share a large open office area, while more advanced students may have their own cubicle space or share an office with one or more other students. Students will be provided with a desktop computer if they wish, although many students prefer to bring personal laptop computers. Additionally, FSU students have a no-cost subscription to Microsoft Office 365 Pro Plus. The subscription allows installation of the software on up to five computers and five mobile devices. More info at <http://its.fsu.edu/Software/Microsoft-R-Office-365-ProPlus>.

### **DOCTORAL BUSINESS STUDENTS ASSOCIATION (DBSA)**

Doctoral study at Florida State University is a collegial experience and involves considerable interaction among doctoral students and faculty. A major vehicle for making this interaction effective is the Doctoral Business Students Association (DBSA). The DBSA brings doctoral students in business together for academic and social purposes.

Academic planning is coordinated through representation of doctoral students on the College of Business Doctoral Program Policy Committee (DPPC) by the President of DBSA (or that person's designated representative). The DBSA provides a forum for providing input to the DPPC on program design, academic policies and procedures, and other issues important to students. The DBSA is also active in orienting new doctoral students to the College of Business and the University.

The DBSA schedules social events throughout the academic year involving doctoral students, faculty, and their families. These events provide opportunities to know each other on a more personal basis in a relaxed environment. The number and types of events scheduled each year varies, according to the preferences of the doctoral students.

The formal structure of the DBSA consists of officers elected by the doctoral student body. This group of officers presents opinions and suggestions to the Associate Dean for Academic Affairs, and receives and disseminates information from the College to doctoral students. This information flow includes both college-related matters and information on job opportunities and availability of financial grants, scholarships, and fellowships.

The officers encourage new doctoral students to become active in the DBSA. The experience with DBSA adds an important dimension to the doctoral program at Florida State University.

## **PROGRAM OF STUDY (POS)**

During the first semester in the program, doctoral students work with the primary area advisors (i.e., Finance Ph.D. Program Director, Graduate Advising or major professor, if applicable) to design a Program of Study consistent with departmental requirements, the students' interests, and relevant previous graduate work. A Program of Study outline is completed and signed by the Finance Ph.D. Program Director as a minimum form of record specifying the schedule of course work required of the individual student. It is the joint responsibility of the student and the Finance Ph.D. Program Director to ensure that the completed and signed form is on file with the College of Business Graduate Office by the end of the student's second semester.

The POS form will include primary area course work, support area course work and tools and analytical research (TAR) course work. Any changes to the POS must be approved by the Finance Program Director. The involvement of the support area advisor will be necessary if change is required in the support area. At the time of the annual review, which take place in June, changes to the plan should be noted and approved. Once designated, the Dissertation Committee should be included as part of the approval process for any changes to the program of study.

### **General Prerequisites**

Students with the equivalent of the coursework typically required for a master's degree in Finance or a closely related discipline should plan to spend at least four years in the program. The first two years are devoted to coursework, preparation and completion of doctoral examinations and the preliminary development of a dissertation proposal. The remaining time is devoted to the completion of the dissertation proposal and the doctoral dissertation. Students who do not have a master's degree Finance or a closely related discipline are admitted to a preliminary year to complete the additional graduate-level coursework, which includes graduate level courses in investments, econometrics and statistics, as well as undergraduate courses in calculus I and II, linear algebra and mathematical economics. The Finance Program Director and the Associate Dean for Academic Affairs must approve course selections to meet the above requirements.

### **Analytical Tools and Research Area (TAR)**

Students must take the following three courses:

- ECO 5403 Static Optimization (microeconomics)
- ECO 5416 Econometrics I
- ECO 5423 Econometric Theory

In addition to these courses, students must take two additional quantitative courses in Statistics or Economics numbered 5000 or above with the approval of the primary area advisor.

## **Primary Area**

In addition to the Economics requirement in the Tools and Research Area, Finance Doctoral students are required to take graduate courses in micro- or macro-economics. The selection of these courses is subject to the approval of the primary area advisor.

The doctoral primary area in Finance covers a set of core Finance courses. Doctoral students must take the following courses (proposed new numbers in parentheses):

- xxx xxxx One elective approved by the Doctoral Advisor
- ACC 6896 Capital Markets
- FIN 6449 Corporate Finance
- FIN 6527 Investments
- FIN 6804 Foundations of Financial Theory I
- FIN 5935 Foundations of Financial Theory II
- FIN xxxx Supervised Research/Directed Individual Study in Finance (number of courses and topics vary)

The requirement for an elective course, chosen in consultation with the Finance Doctoral Advisor, is designed to allow some minimum specialization by students. As some examples, this course could be a multinational finance course, a financial institutions course, an economics course or an additional quantitative course.

Finance Doctoral students typically choose a support area in econometrics. Normally, four courses are required in the support area. In addition, at least two of the courses required in the support area cannot be used to satisfy other requirements.

In addition to these courses, first and second-year students will participate in a professional development series that will be an additional registered course in each semester of the first two years of the program. The development series is designed to introduce doctoral students to the roles and responsibilities of faculty, including research ethics, communication with faculty at other universities, the research review process, balancing research, teaching and service, among other topics.

Further, the Finance seminar series meets periodically to present research conducted by FSU faculty and doctoral students and by invited scholars from other universities. Finance Doctoral students are required to attend the Finance seminars; the participation counts toward the university's Ph.D. graduation requirement of Scholarly Engagement.

## **Second Year Paper**

Each student develop and complete a research paper prior to taking Preliminary Exams to facilitate development towards his/her dissertation. The paper is based on independent research by the student, primarily during the second year of the program and under the supervision of two faculty members. The student is responsible for developing the idea, testing it and documenting the result. The rigor of the second year

paper should be consistent with the quality of papers presented at the main national finance conferences. The project culminates with the student presenting the results of their research to the finance faculty. Students must complete their paper and present it by April 15 of their second year, prior to taking the preliminary examination. Each member of the Ph.D. program committee will cast a pass/fail vote, which determines the student's grade. Students who did not receive a pass cannot progress to the preliminary examination.

### Suggested Course Sequence for Finance Doctoral Students

|             | Fall  | Spring  | Summer   |
|-------------|---|---|--|
| First Year  | FIN 6527 Investments or<br>FIN 6804 Corporate<br><br>COB Econometrics I<br><br>ECO 5403 Static Optimization<br><br>GEB 6931 Prof. Development   | FIN 5935 Foundations of Fin.<br>Theory II or FIN 6804<br>Foundations of Fin. Theory I<br><br>COB Econometrics II<br><br>GEB 6931 Prof. Development<br><br>Elective  | STA 5207 Applied Regression<br>Methods OR<br>STA 5440 Intro to Probability I<br>FIN 5917 Supervised Research<br><br><i>Other: start developing ideas<br/>           for the second year paper,<br/>           identify the major professor</i> |
| Second Year | FIN 5935 Foundations of Fin.<br>Theory II or FIN 6804<br>Foundations of Fin. Theory I<br><br>STA 5207 Applied Regression<br>Methods or STA 5440 Intro to<br>Probability I<br><br>ACC 6896 Capital Markets<br><br>GEB 6931 Prof. Development<br><br><i>Other: continue working on the<br/>           second year paper</i> | FIN 6527 Investments or<br>FIN 6804 Corporate<br><br>ECO 5428 Time Series<br><br>GEB 6931 Professional<br>Development<br><br>Supervised Readings for Comp<br>Exams<br><br><i>Other: present second year<br/>           paper by April 15.</i> | FIN 6946 Supervised Teaching<br>or FIN 5917 Supervised<br>Research<br><br><i>Other: preliminary exam – early<br/>           June</i>   |
| Third Year  | FIN 6980 Dissertation<br><br><i>Other: pick Dissertation<br/>           Committee and Chair; receive<br/>           approval of dissertation topic</i>  | FIN 6980 Dissertation<br><br><i>Other: defend Dissertation<br/>           proposal by semester end</i>  | FIN 6980 Dissertation<br><br><i>Other: students are assigned to<br/>           either four-year or five-year<br/>           track</i>  |
| Fourth Year | FIN 6980 Dissertation<br><br><i>Other: four-year track students<br/>           enter job market</i>   | FIN 6980 Dissertation<br><br><i>Other: four-year track students<br/>           defend dissertation</i>  | FIN 6980 Dissertation  |
| Fifth Year  | FIN 6980 Dissertation<br><br><i>Other: five-year track students<br/>           enter job market</i>   | FIN 6980 Dissertation<br><br><i>Other: five-year track students<br/>           defend dissertation</i>  |  |

## PRELIMINARY EXAMINATION (AKA COMPREHENSIVE EXAMINATION)

### General

The preliminary examination is an evaluation of a student's qualifications for further advanced study and independent research. Satisfactory completion of the examination is required for admission to candidacy for the doctoral degree. Students may not register for dissertation hours prior to the point in the semester in which the preliminary exam was passed. After completion of the admission to candidacy process, the student may retroactively add dissertation hours for that semester in which the preliminary exam was completed. Retroactive changes are only permitted if the preliminary exam is passed by the mid-point of the semester. This date will be posted on the Registrar's calendar.

The main objective of the preliminary examination is to assess students' primary area knowledge, as covered in the Ph.D. program.

Students can take the preliminary examination for admission to candidacy **only two times**. A second failure on the preliminary exam makes the student ineligible to continue in the degree program. The second attempt at the preliminary exam shall occur no sooner than six full class weeks after the results of the first attempt are shared with the student. For the purpose of this policy, a "full class week" is defined as a week with five days during which classes are held at FSU. Students must be registered separately for their first and second attempt, if necessary within the same semester, and must receive either a "pass" or a "fail" grade for each attempt.

An exception request regarding the timing of the re-examination can be submitted for consideration to the Academic Dean's Office by either the student or the Dissertation Committee. Students who allege that academic regulations and/or procedures were improperly applied for the re-examination of their preliminary exam may have their grievances addressed through the general academic appeals process.

### Scheduling and Administration

The scheduling, composition, preparation, administration, and grading of preliminary examinations are the of the Finance Ph.D. Program Director with the input from Ph.D. Program committee. Typically, portions of the primary area written examination are taken over 2 days.

All coursework in the primary area including the second year paper, the support area, and the TAR area, including the removal of all incomplete grades (I), must be completed prior to the primary area examination. (Exceptions to the primary area examination requirement may be granted by the Finance Ph.D. Program Director to allow for exceptional cases where a Support area course could not be scheduled until a later semester.) The student must register for FIN 8964 in the term in which the primary area examination is scheduled.



## **Grading**

The grade assigned for a primary or support area examination is pass or fail. The assigned grade reflects the examining committee's evaluation of the examination as a whole, with the grade assigned on the basis of a majority vote of the Ph.D. Program Committee.

A grade of pass on the primary area examination advances the student to doctoral candidacy and is indicated by the submission of a grade of Pass (P) in FIN 8964 by the primary area advisor.

If a grade of Fail (F) is assigned on FIN 8964, the student may be dismissed from the doctoral program. The student then has the right to appeal as outlined in this guide.

The examining committee chair normally arranges for submission of preliminary examination grades to the associate dean of graduate studies within approximately two weeks after the examination dates. In unusual circumstances, and prior to the scheduling of the examination, this time frame might be extended upon mutual agreement of the students who are scheduled to take the examination and the primary area advisor.

## **Procedures for Examinations**

The signed Program of Studies must be on file with the College of Business Graduate Office; (All courses listed on the Program of Studies must be completed with no outstanding incomplete grades.)

Register for FIN 8964, Doctoral Preliminary Examination, for the term in which you are taking your primary Exam. You will need to be assigned a reference number for registration purposes. Communicate with the Graduate Program office to get this registration number.

Your Ph.D. Program Director will notify you of the location and procedure for your preliminary exam.

## **CONCLUDING REMARKS**

The faculty members in the College of Business are committed to a high level of involvement with doctoral students. Doctoral students will find that faculty members are available and highly supportive in developing the teaching and research competencies of doctoral students. This emphasis on excellence begins with admissions decisions, carries through the coursework and the dissertation phases, continues in high-level placement of graduates and culminates in joint research and publication after graduation.

Doctoral students are expected to exhibit a high commitment to excellence in their coursework and related teaching and research responsibilities. If problems occur during the doctoral program of studies, doctoral students are encouraged to seek out the primary area faculty, department chair or the Senior Associate Dean for Academic Affairs for resolution.

Revised 7/2024 ek