

Ph.D. in Business Administration-Finance

Degree Offered

- Doctor of Philosophy

Nature of the Program

The Ph.D. in Business Administration with a major in Finance is a full-time, in-residence program lasting 4-5 years. It is a relatively small, high-quality program. The primary goal of the program is to prepare students for careers in research and teaching at comprehensive universities. The program of study requires the satisfactory completion of coursework, a first year summer research paper, a comprehensive examination, and a dissertation. Students will take courses in various finance topics, economics, econometrics, research methods, and statistics. The program distinguishes itself with small classes and an "open-door" policy, which allows for close interaction between students and faculty (<https://business.wvu.edu/faculty-and-staff/directory/?dname=Finance>) to discuss ideas and work on joint research projects. Early involvement of students in faculty-directed research projects provides students with the opportunity to develop a pipeline of research while in their doctoral program of study. Our aim is that all students will present their work at academic conferences and have at least one published scholarly paper by the time they graduate. Students also gain teaching experience by teaching undergraduate finance courses typically after their first year in the program.

Academic Standards

The following criteria must be met for a student to remain in good standing:

1. Maintain a minimum 3.0 cumulative grade point average in all graduate courses taken at WVU.*
2. Earn no more than two incomplete grades per semester, barring exceptional circumstances in which a deferment is officially granted by the Ph.D. Program Coordinator.
3. Resolve any incomplete grade in a timely manner.
4. Successfully complete any qualifying/summer papers and/or qualifying exams within the prescribed timeframe.
5. Successfully complete a comprehensive exam within four years of starting the program. Failure to pass the comprehensive exam after two attempts will result in dismissal from the program.
6. Successfully defend a dissertation proposal within five years of matriculation.
7. Successfully defend a dissertation within seven years of matriculation.
8. Attend scholarly presentations and interact as part of the community of scholars.
9. Perform Graduate Assistantship duties in a satisfactory manner (if applicable).
10. Observation of and adherence to the WVU *Campus Student Code* (<https://studentconduct.wvu.edu/files/d/f0ae69b9-1461-45cb-81ee-40e48e2d978b/main-campus-revised-final-student-conduct-code-8-21-15c.pdf>).
11. Observation of and adherence to WVU's Academic and Professional Standards (<http://catalog.wvu.edu/graduate/enrollmentandregistration/#text>).
12. Observance of and adherence to the professional standards of the student's home discipline, as defined by the recognized scholarly organization that governs the progression (as identified by the Program Ph.D. Committee)

**If this condition is not met, the student will be placed on probation and a remediation plan will be developed by the Ph.D. Program Coordinator. Where the conditions of the remediation plan are not met within the prescribed timeline, the student will be dismissed from the program.*

Admissions for 2025-2026

The following will be considered for admission into the program:

- A completed application must be received by January 15 to be considered for admission. Late applications will be considered if space is available.
- A bachelor's degree or equivalent from an accredited university. Students holding an M.S. in Finance or an MBA with a concentration in finance from an accredited institution will be given priority consideration.
- A statement of purpose regarding the Ph.D. program describing why the applicant is pursuing a Ph.D. in Business Administration with a major in Finance and the applicant's career aspirations upon completion of the degree.
- A current résumé.
- Two letters of reference.
- Official copies of all university transcripts with cumulative GPA scores of 3.25 or better on all undergraduate courses and 3.5 on graduate courses (based on U.S. standard of 4.0).
- An official Graduate Management Admissions Test (GMAT) score is preferred; however, in some cases a GRE (Graduate Record Examination) will be accepted. A high GMAT/GRE score is required for admission to the Ph.D. Program in Business Administration with a major in finance. Successful applicants to our program usually have GMAT or GRE scores in the 80+ percentile.

- The John Chambers College of Business and Economics TOEFL requirement for Ph.D. in Business Administration applicants is higher than the University's. Students whose first language is not English must obtain a score of at least 100 on the TOEFL-ibt or a score of at least 7.5 on the IELTS test to be admitted to graduate study. Go to www.toefl.org (<https://www.ets.org/toefl.html>) or www.ielts.org (<http://www.ielts.org/>) to register and find out more about the test. This is a University requirement.
- Applicants who have received a high school diploma or a bachelor's degree from an accredited college or university in the United States or some other predominantly English-speaking countries (<https://graduateadmissions.wvu.edu/information-for/international-students/>) are usually exempt from the TOEFL/IELTS requirement. Applicants with only a master's degree from a predominantly English-speaking country must still provide acceptable TOEFL or IELTS scores.

These entrance requirements are the minimum requirements for regular admission. Since there is limited space in each year's class, meeting these entrance requirements does not guarantee admission. Applicants will not be accepted on a provisional basis.

APPLY HERE ([HTTPS://GRADUATEADMISSIONS.WVU.EDU/HOW-TO-APPLY/](https://graduateadmissions.wvu.edu/how-to-apply/))

Program Requirements

The program is designed to be completed in four or five years, depending on the student's background, interests, and dissertation progress. The program of study requires the satisfactory completion of coursework, a summer paper, and dissertation research. Students will take courses in economic theory, econometrics, and finance, followed by the presentation of the summer paper, a comprehensive examination, and dissertation research.

The Ph.D. program in Business Administration with a major in Finance is a full-time graduate program and requires at least three years in residence. The residency requirement is important because the doctoral degree has aspects of an apprenticeship that can only be accomplished on campus. Additionally, teaching on campus is a requirement of the program. Students are expected to teach after their first year in the program. They will work closely with faculty to ensure quality instruction and to receive feedback on their development as university-level teachers.

Major Code: 2127

Doctor of Philosophy

Our program is built around an applied curriculum with a strong theoretical and quantitative foundation. The program involves doctoral level coursework, a first year research paper, and presentation to faculty, passing a finance comprehensive exam, and defending a dissertation.

CURRICULUM REQUIREMENTS

Code	Title	Hours
A program GPA of 3.0 is required by the Chambers College.		
ECON 701	Advanced Micro-Economic Theory 1	4
ECON 702	Advanced Macro-Economic Theory 1	3
ECON 711	Advanced Micro-Economic Theory 2	4
ECON 721	Mathematical Economics	3
ECON 725	Econometrics 1	3
ECON 726	Econometrics 2	3
ECON 727	Econometrics 3	3
FIN 736	Asset Pricing	3
FIN 741	Corporate Finance Seminar	3
FIN 742	Investments Seminar	3
FIN 743	Advanced Topics Seminar	3
Research Hours		39
FIN 797	Research	
1st Year Research Paper		
Comprehensive Exam		
Dissertation Proposal Defense		
Dissertation Defense		
Total Hours		74

SUGGESTED PLAN OF STUDY

First Year

Fall	Hours	Spring	Hours	Summer	Hours
ECON 701		4 ECON 711		4 Student Research Paper	

ECON 721		3 ECON 725		3	
ECON 702		3 FIN 736		3	
		10			0
Second Year					
Fall	Hours	Spring	Hours	Summer	Hours
ECON 726		3 ECON 727		3 Finance Comprehensive Examination	
FIN 741		3 FIN 742		3	
FIN 797		3 FIN 743		3	
		9			0
Third Year					
Fall	Hours	Spring	Hours		
FIN 797		9 FIN 797		9	
		9			9
Fourth Year					
Fall	Hours	Spring	Hours		
FIN 797		9 FIN 797		9	
		9			9

Total credit hours: 74