

**THE AUBURN UNIVERSITY
PHD PROGRAM
IN
BUSINESS: FINANCE CONCENTRATION**

POLICIES AND PROCEDURES MANUAL

**HARBERT COLLEGE OF BUSINESS
AUBURN UNIVERSITY**

**Approved by the Finance Department, August 2013 for immediate implementation.
(Revisions will be made and announced as needed)**

Revised July, 2017

Residency Requirements

The Ph.D. program is a full-time, on-campus program. As a result, fulfilling the Ph.D. program requires that all students fulfill the doctoral residency-year requirement as outlined by the Graduate School should be straightforward. The residency-year requirement is satisfied by completing a minimum of 18 semester hours (9 of which must be graded) of graduate on-campus coursework during two consecutive semesters. Interruption of this two semester sequence by not taking courses during the summer semester does not constitute a break in continuity. Other requirements are listed in the Auburn University Graduate Bulletin.

Contact Information

It is the student's responsibility to provide an up-to-date email (if other than AU email) address, postal address and phone number to the Ph.D. Advisor in Finance. Email is the official form of communication for Auburn University; however, we also need up-to-date telephone numbers and home addresses.

On-Campus Presence

A large part of the doctoral education experience is the interaction with peers and faculty members. This is a time to establish those relationships that will be beneficial in the years to come. It is strongly encouraged that students take advantage of these opportunities by keeping a presence on campus. Likewise, it is **expected** that **all** doctoral students be present and participate in departmental research seminars and other departmental activities, including dissertation defenses, guest speakers, and other activities.

Transfer of Credit/Course Waivers

The total number of credit hours that may be transferred from another accredited institution towards a doctoral degree varies by program but must be less than 50% of the credit hours listed on the Plan of Study.

Incomplete Coursework

A grade of incomplete in a graduate level class must be resolved per the directions of the instructor but **NO LATER** than 6 months from the end of the semester in which the course was taken. This applies regardless of the student's enrollment status. A student not enrolled during the semester following the incomplete is **not** exempt from this rule. Pending removal or recording as an F, an incomplete is counted as a C in determining eligibility for continued enrollment. Failure to resolve an incomplete by the deadline established by the instructor or the 6 month period, whichever is sooner, will result in assigning a grade of F and automatic dismissal from the program.

Graduate Teaching and Research Assistantships

Typically, all qualified full-time Ph.D. students will be provided renewable financial support for four years through Graduate Research Assistantships or Teaching Assistantships. Candidates with exceptionally promising research programs may apply for fifth year support. To be eligible to solely teach a course as a GTA, the student must have at least 18 hours of graduate coursework in the area. This means that individuals entering the Ph.D. program without prior graduate work will not be eligible to teach a course by themselves or independently grade assignments until the beginning of their second year in the program. However, such students may be eligible to serve as Lab instructors.

Continuation of support will be based upon each student's acceptable performance and progress in the program. This will be determined at the time of an annual evaluation. Students must seek permission from the department head to add other paid assignments to their Departmental Assistantship. No cumulative total award can exceed 50%. AU does not waive your tuition for summer unless you are on payroll, but, if it was waived for the previous two semesters, you are eligible to have your summer tuition be at in-state levels (you must request this from the Graduate School).

An orientation and teaching skills seminar is held the week prior to the beginning of fall semester. Graduate teaching assistants must attend the teaching skills seminar before qualifying for their teaching assignments. All graduate students are encouraged to take advantage of the programs offered in the Biggio Teaching Center located in Haley Center. We would like to see our students enroll in at the very minimum of two Biggio Center classes during their Ph.D. experience. If a student receives low teaching evaluations, that student may be required to take additional Biggio classes.

PhD Program Structure

The program is a minimum four year, full-time program, with possible support for a fifth year. The bulk of coursework is completed in the first two years. After that, the student will work on publishable papers and dissertation research. Students are permitted some flexibility in choosing their courses when designing their program of study with the approval of their Plan of Study Committee. In the finance department, the plan of study committee is equivalent to the Finance Ph.D. Committee.

Plan of Study

Students are encouraged to create a Plan of Study Committee as soon as they identify their research interests and complete the plan of study form. The Plan of Study must be filed with the Graduate School as soon as possible but no later than one semester prior to the semester of graduation. The Plan of Study Form, Form XV, and revisions forms are available on the Graduate School web page.

Dissertation Committee

Selection of a dissertation committee is a natural evolution of the program. It is **not** intended that the Plan of Study chair ultimately has to serve as the student Dissertation Advisor. However, at the point in which a student selects his/her dissertation committee, a revised plan of study must be filed with the Graduate School. The doctoral dissertation chair (or co-chair) must be a member of the Finance Department, be AU Graduate Faculty Level 2, and meet the criteria established by the department for AACSB accreditation. In addition to the Chair, the committee must be composed of at least 3 other members of the AU Graduate Faculty. At most, only one non-AU faculty member can serve on the committee.

Annual Evaluations of Student Progress

The Department of Finance's goal is for all students to successfully complete the PhD program in a timely manner and acquire the knowledge, skills and attitudes needed to assure their future success. Therefore, it is departmental policy to evaluate student performance in the spring semester of each year. Student evaluations will include performance in coursework, teaching and research activities, meeting program deadlines, other scholarly activities, and citizenship. The evaluation procedure is as follows:

1. Students complete a signed Self-Report form. They are also evaluated by their faculty mentor and by the Finance Ph.D. Committee. They are given signed reports of the Committee evaluation.
2. When students are not meeting PhD program requirements, recommendations for specific actions will be communicated to students, which will specify criteria for maintaining departmental support and program involvement. An unsatisfactory report will typically result in the loss of Graduate Assistantship.

Research Involving Human Subjects

All graduate students undertaking research involving human subjects must arrange for the University's Institutional Review Board (IRB) for the Use of Human Subjects in Research to review and approve the research. As part of this process you will be required to take an on-line certification exam. To obtain approval, the student must complete the form "Protocol for Research Involving Human Subjects" which can be obtained from the Office of the Provost in Samford Hall. Students cannot proceed with the research experience or proposal until this approval is obtained. This is a university requirement.

Ph.D. Candidacy and the Preliminary Examination

Ph.D. students are admitted to candidacy when required coursework is completed and the preliminary examination has been passed. Successful completion of the preliminary examination requires that the student produce and present both a satisfactory conference paper and a seminar paper. Presentation of the conference paper precedes that of the seminar paper.

1. Conference Paper

The production and presentation of a manuscript at a selected international, national, or regional conference is required. The conferences that are pre-approved are annual meetings sponsored

by: The American Finance Association, The Financial Management Association, The Western Finance Association, The Southern Finance Association, The Eastern Finance Association, The Southwestern Finance Association, and The Midwest Finance Association. Manuscript presentations at other conferences must be pre-approved by the Finance Ph.D. Committee.

Before conference submission, the paper must be approved by the student's AU faculty mentor. If the student was mentored elsewhere, the paper must be approved by the Finance Ph.D. Committee. Papers should be submitted to the AU mentor for approval at least two weeks prior to the deadline for conference submission. The conference paper may be co-authored with a faculty member, but consistent with graduate school requirements, the majority of the manuscript must be attributed to the student. The paper cannot have another student as co-author. The conference acceptance will normally be expected during the third year of study in the Auburn Ph.D. program.

2. Seminar Paper

A seminar paper deemed to be publishable in a high quality journal is required. The criterion is that the paper is of sufficient quality to be potentially publishable in a category one journal (see finance department journal list). The publication potential is determined by the Finance Ph.D. Committee with inputs from the faculty and especially the faculty mentor(s).

The process begins with the draft of a completed paper submitted to the Finance Ph.D. committee. If the paper has sufficient promise, the student is permitted to schedule a presentation before the faculty in a departmental seminar for further critique and evaluation. The student may also be questioned on their mastery of the broad body of knowledge in the field. After the seminar presentation, the Finance Ph.D. Committee will approve, reject or request a revision. The final outcome must be an approved paper. The presentation will normally be expected during the third year of study in the Auburn Ph.D. Program. To comply with Graduate School requirements, the presentation must be scheduled one week in advance on the "Application for General Oral Examination" form.

The paper may significantly extend the first or second year paper or it may be a paper focused on a different area. It may not be the conference paper. The paper must be authored by the student. Joint authorship with the faculty is permissible as the paper is prepared for journal submission.

The two papers constitute the written part of the General Exam. The oral exam consists of questions during and/or after the presentation of the Seminar paper. The student may begin work on his/her Ph.D. proposal after successfully completing the required coursework and the requirements for a conference paper and a seminar paper.

The Dissertation Proposal

A Dissertation is intended to be original research, which contributes to the body on knowledge in the field of study. This process includes the following:

1. After the preliminary examination requirements have been satisfied, the student should assemble a Dissertation Committee of at least four members of the graduate faculty of which three are from the Finance Department. The chairman of the Dissertation Committee must

meet the departmental/AACSB criteria for chairing a dissertation. This information can be obtained from the Department Head. The dissertation chair is especially important in guiding the student through the Dissertation process.

2. The student may propose a dissertation in classic form or in the form of three essays. If the three essay format is chosen, at least one of the three essays should be completed in draft form. The remaining two essays should be developed to such extent that the main idea, the hypothesis, data and methodology are clearly outlined. If the classic form is chosen, the Dissertation Proposal typically requires the student to complete the first three chapters of a dissertation (introduction, literature review and methodology chapters). It includes a statement of justification for the research, explaining the need and importance of the research topic. It includes an extensive literature review, which provides the conceptual understanding and focus for the research. Finally, it includes a description of the research methodology to be used to carry out the research. In most cases, students will have developed a “proof of concept” for the research by having conducted a pilot research project as part of their manuscript development process. Having sample data and preliminary analysis of the concept allows the student to show the viability of the research project
3. After the Dissertation Proposal is completed, the student must present and defend his/her proposal before his/her committee

Dissertation and Final Examination

The dissertation is a time-consuming process. It is imperative that every student communicate on a regular basis with members of the dissertation committee. These individuals are dedicating a great deal of time and effort to assuring your success.

Completion of the Dissertation and its defense is the final hurdle for completion of the PhD degree in Finance. PhD students are required to complete and successfully defend their Dissertation in a formal Dissertation Defense within four years of entering Candidacy. The Guide to Preparation and Submission of a Dissertation, available in University or local bookstores, can be of help in this process.

After the final draft of the dissertation is completed and approved by the student's Dissertation Committee, it is submitted to the Graduate School for review. An outside reader is appointed by the Graduate School to review and critique the quality of the Dissertation. The Dissertation Committee's Chair may provide a list of potential names for outside reader to the Graduate School at any time prior to the completion of the first draft of the dissertation. When the Graduate School has approved the dissertation, the student may apply to the Graduate School for his/her final Dissertation Defense (known as the Final Examination). The application must be filed with the Graduate School at least ten working days prior to the final defense to allow time to advertise the defense. Dissertation defenses must be advertised.

The student's Dissertation Committee conducts the final defense. Successful completion requires unanimous support of the committee (the outside reader will attend but does not vote). All faculty and PhD students are permitted and encouraged to attend the defense. Final copies of the dissertation (two) must be submitted to the Graduate School by the deadline established for the semester of graduation. All dissertations must be microfilmed by University Microfilms

International of Ann Arbor, Michigan, which publishes the abstract in Dissertation Abstracts. The student is required to pay for these services.

Time Limits. The dissertation must be successfully defended and the appropriate paperwork submitted to the Graduate School no later than August 15th of the 6th year in the Ph.D. program.

It is important that all students familiarize themselves with the Graduate School procedures for the completion of the dissertation and graduation. The summary of graduation procedures and the graduation check lists is available in the Graduate School and on the website for the Graduate School. It is the student's responsibility to meet the Graduate School's requirements for graduation, which includes clearance for graduation one semester prior to completion, properly formatting the dissertation, meeting the specified dates for submission of drafts for Graduate School review, and submission of the final dissertation to meet graduation deadlines. There are many forms that must be completed prior to the defense. Please become aware of the necessary procedures and consult with the Graduate School (<http://www.grad.auburn.edu/>) in Hargis Hall. This is imperative to timely completion and graduation.

Program Dismissal Policies

Students may be dismissed from the PhD program for the following reasons:

1. Failure to satisfy the requirements of the preliminary exam in a timely manner.
2. Academic Dishonesty. The Department of Finance follows the policies on academic dishonesty as established in the Tiger Cub. If a student is found guilty of academic dishonesty after following the procedure outlined in the Tiger Cub, he/she will be dismissed from the Ph.D. program.
3. Deficient GPA. If a student's cumulative graduate GPA falls below 3.0, the student will be placed on academic probation. If the cumulative graduate GPA remains below 3.0 after the next 9 credit hours (one semester) of graduate enrollment (graded and upgraded), the student will be dismissed from the PhD program.
4. Class failure. If a student earns an F in any course taken as part of their Auburn coursework toward the graduate degree, they will be dismissed from the program. A grade of incomplete in a class must be removed within 6 months or it will be automatically converted to an F. The 6 month limit applies regardless of whether or not the student is enrolled.
5. Violation of Professional Ethical Standards. Graduate students are expected to hold and display the highest levels of professional standards of behavior. Violations of professional standards leading to dismissal from the program include, but are not limited to, the following:
 - a. Abuses of teaching responsibilities/authority. Graduate students with teaching assignments are expected to conduct themselves in ways, which correspond to accepted standards of teaching. Abuses include inappropriate behaviors, such as sexual harassment, discrimination based on sex, religion, age, race, color, national origin, or disability, grade "selling," excessive class cancellations, and general neglect and dereliction of teaching duties.
 - b. Violations of Confidentiality Arrangements. Most graduate students will engage in some form of research. Oftentimes this research requires the use of human subjects and

arrangements of confidentiality. Violations of the researcher/research subject trust are serious professional offenses and reflect badly on the profession and Auburn University. Violation of agreements with, or abuse of, research subjects are grounds for dismissal from the program.

- c. Scholarly misconduct. Plagiarism, data fabrication, data stealing, or authorship misconduct (e.g., omitting a rightful author or claiming another's work as your own) with regard to scholarly materials are serious professional offenses and are grounds for dismissal from the program. Falsification of information or misrepresentation of credentials including resumes.
6. Failure to Satisfy the Deadlines, Criteria, or other normal expectations for continuation in the program. If it is judged by the Faculty that a student is not making adequate progress or that his/her ability to complete the program in a timely fashion is in doubt, they may dismiss the student from the program. In some cases, the faculty may formally communicate to the student their concerns and establish deadlines, criteria, or other requirements that must be met in order to continue in the program.
7. Appeal Process. Appeals to any dismissal decision must follow the Appeal Policies set forth in this Policy Manual.

Appeal Policies

Students can appeal Faculty decisions as follows: The student should submit, in writing, the request for appeal and justifications for such request to the chair of the Finance Department. An ad hoc PhD Review Committee, appointed by the department head, will review and rule on appealed decisions. The committee will have full authority of the department in reviewing and deciding the case.