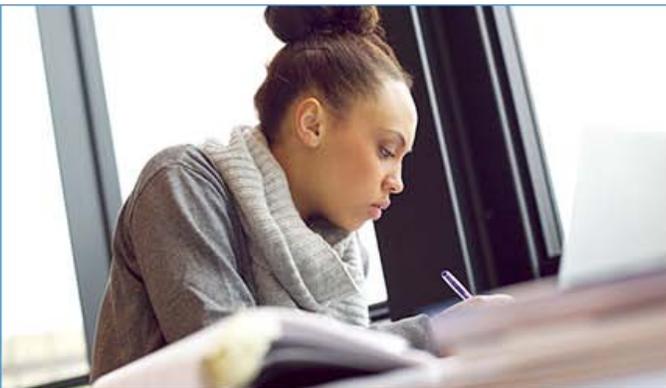


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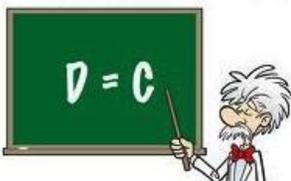
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What's Getting a PhD in Accounting Really All About?


44

14 Aug 2013 / By Dr. Emelee

Debits and Credits



This is the first post from our new contributor, Dr. Emelee, a former Big 4 employee who is in process of obtaining his PhD.

So you want to be a professor? Teaching looks like it would be fun (it is), you see that some professors are only on campus two days a week (they are), and you've heard that professors get paid well (they do). What could

possibly be the down side?

When I started to consider the PhD, I decided the smart move would be to talk to current professors to see what I was getting myself into. The answers I got from them were cryptic, condescending, useless, or a mix of all three.

They would say things like, "The PhD is really about research." and not elaborate much. When I was lucky they would say something like, "The PhD is really about research. It's not about teaching," and, of course, not elaborate much. Amazing that people who get paid to explain things for a living can be so worthless at informing would-be newcomers what they're getting into.

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Let me break down each of those statements for you based on what I now know, starting with...

“The PhD is really about research.” -- This statement looks simple enough. Here's what it really means: A PhD in accounting has almost nothing to do with accounting. There are no journal entries. There are no T-accounts. There aren't even any financial statements, applications of GAAP, figuring out how much it costs to manufacture something, or how much a corporation owes in taxes. The courses PhD students take look nothing at all like undergrad or masters accounting courses, and the skills you honed as a bachelor or masters student won't help you much in an accounting PhD program. All the knowledge you need to actually teach accounting you picked up as an undergrad or master's student.

It's true that you do need to have some familiarity with how accounting works, but accounting specific knowledge usually takes a back seat. Weird, right? But don't worry, I will discuss this in more detail in my next post.

So what is research? **Positivist** research -- the major paradigm in leading accounting academic journals these days -- is stepping out from the single-company view of how to account for something and using the scientific method to look at how groups of individuals or how financial markets react to accounting choices or incentives or regulatory changes.

So how do you do that?

You do it with a mix of things that most people with bachelor's degrees and master's degrees in accounting really don't have that much of- statistics, mathematics, economics, and econometrics.

Statistics, mathematics, economics and what?? What was that last one?

Econometrics. Think of it as statistics on steroids. Econometrics applies statistics to economic data which often violates the hell out of many of the distributional assumptions normal statistics are based on. Sounds fun, right? You will also be spending plenty of time working with a statistical software package of some sort -- PASW, SAS, MATLAB, R, or Stata. For one big branch of accounting research (archival), you will actually have to turn yourself into a good programmer capable of working with messy datasets.

When the professor told you the PhD is about research, they *should* have said something like this:

The PhD is based on research. Research is based on psychological or economic theory and statistics. Statistics are based on mathematics. You need to be comfortable taking two years of graduate level econometrics, statistics, and mathematics if you want to do a PhD in accounting. And by the way, I hope you have already taken Calculus I (and not the business school “calculus” that most undergrad degrees require. You need the calculus the engineering and physics undergrads take), Calculus II, Calculus III, and Linear Algebra because you will need to be good at all of those topics before you even step foot into a doctoral program. If you can learn to program and work with relational databases before you enroll in a PhD program, that will also help. Finally, research is more than just numbers and analysis. You need to be a good writer so that you can clearly communicate why the research you are doing is important, what you found, and why it matters.

their hiring efforts.

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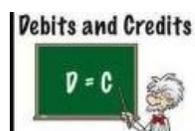
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Having said all of that, the PhD is *really* about statistics, mathematics, economics, econometrics, psychology, programming, finance theory, reading tons of papers in academic journals, and oh yeah, writing. Pure accounting is the backdrop for all of this, but it's often a second thought.

Up next: "The PhD is not really about teaching."

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