

# BUSINESS: FINANCE, PHD

## REQUIREMENTS

### MINIMUM GRADUATE SCHOOL REQUIREMENTS

Review the Graduate School minimum degree requirements (<https://guide.wisc.edu/graduate/#requirements>) and policies (<https://guide.wisc.edu/graduate/#policies>), in addition to the program requirements listed below.

### MAJOR REQUIREMENTS

#### MODE OF INSTRUCTION

| Face to Face | Evening/Weekend | Online | Hybrid | Accelerated |
|--------------|-----------------|--------|--------|-------------|
| Yes          | No              | No     | No     | No          |

#### Mode of Instruction Definitions

**Accelerated:** Accelerated programs are offered at a fast pace that condenses the time to completion. Students typically take enough credits aimed at completing the program in a year or two.

**Evening/Weekend:** Courses meet on the UW-Madison campus only in evenings and/or on weekends to accommodate typical business schedules. Students have the advantages of face-to-face courses with the flexibility to keep work and other life commitments.

**Face-to-Face:** Courses typically meet during weekdays on the UW-Madison Campus.

**Hybrid:** These programs combine face-to-face and online learning formats. Contact the program for more specific information.

**Online:** These programs are offered 100% online. Some programs may require an on-campus orientation or residency experience, but the courses will be facilitated in an online format.

### CURRICULAR REQUIREMENTS

| Requirement Detail                      |                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Minimum Credit Requirement              | 51 credits                                                                                                                                                                                                                                                                                                                           |
| Minimum Residence Credit Requirement    | 33 credits                                                                                                                                                                                                                                                                                                                           |
| Minimum Graduate Coursework Requirement | 26 credits must be graduate-level coursework. Refer to the Graduate School: Minimum Graduate Coursework (50%) Requirement policy: <a href="https://policy.wisc.edu/library/UW-1244">https://policy.wisc.edu/library/UW-1244</a> ( <a href="https://policy.wisc.edu/library/UW-1244/">https://policy.wisc.edu/library/UW-1244/</a> ). |
| Overall Graduate GPA Requirement        | 3.20 GPA required.                                                                                                                                                                                                                                                                                                                   |

Other Grade Requirements n/a

**Assessments and Examinations** Doctoral students are required to pass a comprehensive preliminary examination in finance after they have cleared their record of all Incomplete and Progress grades (other than research and thesis) in the summer of their second year. Students are required to present their research papers each year beginning in year three. They are required to write a three signature proposal describing their proposed dissertation research. Deposit of the doctoral dissertation in the Graduate School is required.

**Language Requirements** There are no curricular language requirements for Business PhD students.

**Graduate School Breadth Requirement** A doctoral minor or graduate/professional certificate is not required; breadth is achieved via the Economics Requirement.

### REQUIRED COURSES

In addition to the required courses listed below, all PhD students are required to participate in the Teaching Improvement Program and Graduate Assistant Equity Workshop.

| Code                        | Title                                                                                     | Credits |
|-----------------------------|-------------------------------------------------------------------------------------------|---------|
| <b>Finance Requirements</b> |                                                                                           |         |
| FINANCE 920                 | Theory of Finance <sup>1</sup>                                                            | 3       |
| FINANCE 970                 | Seminar- Investments (Ph.D.) <sup>1</sup>                                                 | 3       |
| FINANCE 971                 | Seminar-Corporate Finance (Ph.D.) <sup>1</sup>                                            | 3       |
| FINANCE 972                 | Topics Seminar-Finance PhD <sup>1</sup>                                                   | 3       |
| FINANCE 973                 | Seminar-Workshop in Finance (take twice)                                                  | 4       |
| FINANCE 974                 | Advanced Topics Seminar-Finance PhD (required in year 3; also recommended in later years) | 3       |
| GEN BUS 933                 | Beginning a Research Career in Business                                                   | 1       |

#### Econometrics Requirement

|          |                                         |     |
|----------|-----------------------------------------|-----|
| ECON 709 | Economic Statistics and Econometrics I  | 3-4 |
| ECON 710 | Economic Statistics and Econometrics II | 3-4 |

#### Economics Requirement

|          |                                          |   |
|----------|------------------------------------------|---|
| ECON 711 | Economic Theory-Microeconomics Sequence  | 3 |
| ECON 712 | Economic Theory-Macroeconomics Sequence  | 3 |
| ECON 713 | Economic Theory: Microeconomics Sequence | 3 |
| ECON 714 | Economic Theory; Macroeconomics Sequence | 3 |

#### Additional Coursework

This could include the following courses: additional semesters of FINANCE 974, FINANCE 990, FINANCE 999 and other non-research coursework decided with their advisor.

**Total Credits** 51

<sup>1</sup> These second year courses are taught in the lecture format and comprise the material for the Finance Prelim Exam given in the summer of the second year.

### **Finance Workshop and Brownbag Series**

Students are required to attend the weekly finance workshop and are strongly encouraged to attend the weekly brownbag seminar. Within two semesters of passing the PhD preliminary exam, doctoral students are required to make a presentation in either the workshop or the brownbag seminar of either a thesis proposal or a literature survey. In addition, students are required to give a workshop presentation of their dissertation research. Normally this presentation occurs shortly before the student begins their job search.