

## Frequently Asked Questions

### **Q: Is there a shortage of Accounting faculty?**

A: There is going to be a very large number of retirements in the next few years. Accounting faculty do retire at an average age of 63.5 and receive their doctorate at age 34.5. I have the ages on over 80% of the Accounting doctorates at US schools. Only about 70% of the graduates of US Accounting doctoral programs take positions at US universities.

### **Q: Does it make a difference as to which Accounting doctoral program I enter?**

A: It certainly does make a difference. As a general rule, only doctoral students graduating from highly ranked schools are able to take entry-level positions at a highly ranked school. Starting pay varies greatly, with the highest pay at the highly ranked schools and goes down from there. Look at my listing of the Accounting doctoral graduates by school and determine where the most recent graduates took positions.

### **Q: What about attending a nonaccredited school?**

A: There are several non-AACSB accredited schools offering doctorates in Accounting or business. These schools include Nova Southeastern University, Alliant International University, and Argosy (Sarasota) University. These schools offer classes that the students attend, usually on a part-time basis. Many other schools are outright diploma mills. You will notice that AACSB accredited schools rarely hire a faculty member with a doctorate from a non-AACSB accredited school. I found two US accounting faculty members at AACSB accredited schools with doctorates from non-AACSB accredited doctoral schools and both were from Nova Southeastern University.

### **Q: What about getting the doctorate online?**

A: None of the AACSB accredited schools offer the doctorate online. And, as in the previous answer, the likelihood of being hired by a major university is very low.

### **Q: What is the percentage of accounting doctoral students who actually complete the PhD program (are bestowed with a PhD). I was told this is only about 50% and I find that difficult to believe?**

A: The percentage of individuals completing Accounting doctoral programs is much higher than 50%. The PhD Project says it is 30-35% in Business. Nobody does an actual tracking of people. Now that I have almost all the Accounting doctoral students in a database, I have the capability of tracking, if I live long enough.

### **Q: How long does it take to complete an Accounting doctorate?**

A: Most programs state that the program takes at least four years. However, that includes three years of course work along with exams and a dissertation. The reality is that many students take five or six years to complete the program.

**Q: Can I complete an Accounting doctoral program on a part-time basis?**

A: Almost all the AACSB accredited doctoral program specifically state that students must be full-time.

**Q: What about teaching without a doctorate?**

A. Most universities have several Instructors or Lecturers on staff. These individuals teach a heavier teaching load of usually Principles of Accounting. Occasionally they teach some of the upper-level courses because of departmental needs. Except at the non-AACSB accredited schools, these individuals do not have tenure and the pay level is significantly below that of a doctoral faculty member.

**Q: What are accounting faculty salary ranges (Assistant Professor, Associate Professor, Professor) by university or university types, etc?**

A: I do not know the average salaries. I think AACSB keeps track but I have not looked at the salaries. A major southeastern school without an Accounting doctoral program hired two new Accounting faculty for the fall of 2007 at \$135,000 for nine months. A major Florida school offered a female from Texas-Austin \$145,000 for nine months--she went to elsewhere. They then hired another Texas school grad at about \$130,000 for nine months. Smaller schools will go down below \$100,000. I was recently told that a school in the California state system offered \$85,000. Most compensation packages are for nine months along with some form of summer support. The higher ranked schools usually offer summer research grants, with the smaller schools requiring teaching for summer compensation.

**Q: What is the teaching load for new faculty?**

A: Several of the major schools are offering a three-course teaching load. This may include three sections in one semester with no teaching the other semester and a research grant in the summer. Other schools have a two-two teaching package. Smaller schools not requiring as much research may require three sections each semester. Of course, the teaching load is directly proportional to the requirements for tenure.

**Q: What is the makeup of Accounting doctoral students?**

About 40% of the recent Accounting doctoral graduates are female. This is much higher than in the other business areas. Over 50% of all business doctoral students at US schools are on temporary visas.

**Q: What financial assistance is available for Accounting doctoral students?**

A: Most of the packages offered by doctoral programs are not very good and thus do not attract candidates. Many doctoral programs offer assistance that ranges from \$16,000 to \$20,000. Some schools are beginning to advertise assistance in the \$30,000 range. There is very little outside funding. The PhD Project helps fund African-American, Hispanic-Americans, and Native Americans for up to five years of doctoral education. The AICPA offers four new \$8,000 scholarships per year for minorities, in addition to renewals for existing candidates who continue to qualify.

**Q: Do all new PhD's begin at the "Associate Professor" level when they first begin teaching, or is this negotiable?**

A: About the only schools offering Associate for new PhDs are the California State schools and that is because the salaries are so low that they have to bring them in at Associate to get higher on the pay scale. There may be some small schools that also offer Associate but none of the major schools do.

**Q: What is the average number of years to receive tenure (by university or university types, etc.)?**

A: The better schools require six years before going up for tenure. A few years ago faculty members went up for tenure in their fifth year.

**Q: What if I do not make tenure in my first position?**

A: Not receiving tenure does not put a person out of academia. A number of faculty just move on as an Assistant Professor to another school at the same level or step down in schools. Many times the faculty member goes into the new school as an Associate, but without tenure. There are some people that have moved from school to school as an Assistant Professor without tenure for 15 to 20 years. There are more and more Clinical positions being created where the faculty continues to teach from year to year without having to go up for tenure, no research requirements, and at a pretty good pay. The teaching load is higher than for a regular faculty member.

**Q: What are to leading journals in Accounting?**

A: The three leading Accounting journals are:

- The Accounting Review
- Journal of Accounting Research
- Journal of Accounting and Economics
- The Journal of Finance would rank equal with these three Accounting journals

The next group, according to Accounting faculty, would include:

- Accounting, Organizations and Society
- Contemporary Accounting Research
- Journal of Accounting, Auditing and Finance
- Journal of the American Taxation Association
- Journal of Business
- Journal of Finance and Quantitative Analysis
- Journal of Financial Economics
- Review of Accounting Studies
- Management Science

The next group would include:

- Auditing: A Journal of Practice and Theory
- Journal of Accounting and Public Policy
- Journal of Business, Finance and Accounting
- Journal of Management Accounting Research
- Journal of Taxation
- National Tax Journal

**Q: Which schools are the top business schools?**

A: The top 50 business schools according to U.S. News and World Report are as follows:

Harvard University  
Stanford University  
University of Pennsylvania  
Massachusetts Institute of Technology  
Northwestern University  
University of Chicago  
Dartmouth College  
University of California—Berkeley  
Columbia University  
New York University  
University of Michigan—Ann Arbor  
Duke University  
University of Virginia  
Cornell University  
Yale University  
University of California—Los Angeles  
Carnegie Mellon University  
University of North Carolina—Chapel Hill  
University of Texas at Austin  
Emory University  
University of Southern California  
Ohio State University  
Purdue University—West Lafayette  
Indiana University—Bloomington  
Georgetown University  
Georgia Institute of Technology  
University of Maryland—College Park  
University of Minnesota—Twin Cities  
Michigan State University  
Texas A&M University—College Station  
University of Washington  
University of Wisconsin—Madison  
Washington University in St. Louis  
Pennsylvania State University—University Park  
Vanderbilt University  
University of Rochester  
University of Florida  
University of Illinois—Urbana-Champaign  
Boston College  
University of Notre Dame  
Arizona State University—Main Campus  
Babson College  
Boston University  
Brigham Young University  
Tulane University  
University of California—Davis  
University of Georgia  
Rice University  
Wake Forest University  
University of Iowa

**Q: What are the leading Accounting Doctoral Programs?**

A: In the 25<sup>th</sup> annual survey of accounting professors, as reported by Public Accounting Report (Oct. 30, 2006), the top five schools are listed:

University of Texas at Austin  
University of Michigan – Ann Arbor  
Stanford University  
University of Chicago  
University of Illinois