The Department of Finance

Program Guidelines

The Doctor of Philosophy Degree in Business Administration With A Concentration in Finance

All students are responsible for knowledge of the contents of this document as well as the contents of the Graduate Catalog.
Table of Contents

I. Philosophy and intent of the program
II. Admissions
   a. Procedures
   b. General requirements for admission
   c. Admission standards
III. Assistantships
   a. Philosophy concerning assistantships
   b. Application for assistantships
   c. Size of assistantship awards
   d. Responsibilities of graduate assistants
   e. Annual reviews
   f. Board of Regents Fellowships
IV. Phases of the Ph.D. program
V. Program of study
   a. Establishing a program of study
   b. First and second year research papers
   c. Sample program of study
   d. Making changes in the program of study
   e. Finance minors
VI. General examination
   a. Timing of the General Exam
   b. What the general exam covers
   c. General exam procedures
   d. Consequences of failing the examination
   e. Time limit
VII. Dissertation
   a. The Dissertation Advisory Committee
   b. The Dissertation Proposal
   c. Composition of the Final Examining Committee
   d. Final Examination

I. PHILOSOPHY AND INTENT OF THE PROGRAM

The Ph.D. program in Business Administration with a major in Finance is a research-oriented program designed to prepare students for professions in the academic and business community. The program is an intensive course of study in the theory and empirics of Finance. Coursework has been designed to introduce the student to all basic areas of Finance, but the responsibility for mastering the material, of course, lies with the student. To be successful in this program, the student must be committed to the highest level of academic achievement. A combination of classroom instruction, seminars, independent studies and individual work with faculty prepares the student for continued research in the field of Finance.

Those in the program are "lifetime students," for whom the learning process does not end with the granting of the degree. The doctoral program requires the development of a sense of scientific curiosity. These traits along with intensive study of the theory and empirical analysis of Finance form the essence of the Ph.D. program.
II. ADMISSIONS

Procedures

The procedures for admission to the Ph.D. program differ depending on whether the student is currently enrolled in a graduate degree program at LSU or not. Students currently enrolled at LSU in a graduate degree program have already been admitted by the Graduate School, and these students need only apply for admission through the College of Business and the Department of Finance. All other students must make a formal application for admission through the Graduate School.

The admissions procedures require that each student submit credentials to the Graduate School. When the credentials file is complete, the student’s records are forwarded to the college and department for consideration. The critical decision regarding admission is made by a departmental committee. Please note that the departmental committee will not consider students whose file with the Graduate School is incomplete.

The Ph.D. Advisor for the program will not “pre-screen” an applicant’s credentials to estimate the likelihood of admission into the program should the applicant decide to formally apply. See the “Admission Standards” section below. Students are admitted to the program each semester. Although it is possible to apply for admission beginning in the spring term, most students begin in the fall, and the program of study is designed around a student entering for this term. Generally a student must have his/her admission file complete by February 15 for admission the following fall. Some students may be admitted after this date; however, most assistantship awards are made shortly after February 15.

General Requirements for Admission

Admission to the Ph.D. program is awarded on the basis of evidence of academic achievements and promise. Admission decisions are made only after receipt of all credentials, which include the following items:

**Items submitted to the LSU Graduate Admissions office:**

Set up an online account at the LSU Graduate Admissions office and provide the information requested there. A partial list of information requested includes:

1. The completed application for admissions form. This form is available online (preferred) and from the Graduate School.
2. Two official transcripts of all college work done outside LSU.
3. Scores of either the Graduate Management Aptitude Test (GMAT) or the Graduate Record Exam (GRE); these scores must be sent directly from the Education Testing Service to the Graduate School. The GMAT is preferred.
4. Scores from the Test of English as a Foreign Language (TOEFL) for students who have completed degree requirements outside of the U.S. and whose native language is not English.
Items Submitted to the LSU Department of Finance
1. A covering letter indicating that you are applying for the Ph.D. in Finance.
2. Please submit items 1-4 above (copies are of scores and transcripts are acceptable)
3. Three letters of recommendation.
4. A departmental assistantship application (at the end of document).

A campus visit to meet with the Ph.D. advisor and finance faculty is strongly encouraged. This visit is at the applicant's expense and is arranged through the Ph.D. advisor.

Materials submitted to the department should be addressed to:

Ph. D. Advisor
Department of Finance
CEBA 2163
Louisiana State University
Baton Rouge, LA 70803

DO NOT SEND REGISTERED MAIL THAT REQUIRES A SIGNATURE FROM THE POST OFFICE. EITHER SEND BY REGULAR MAIL OR BY AN EXPRESS CARRIER.

Admission Standards

Regular admission is considered for applicants who exceed the following minimum requirements:
1. A bachelor's degree from an accredited U.S. institution or the equivalent from a foreign institution.
2. A grade point average of at least 3.00 (on a 4-point system) on all undergraduate work and a 3.30 GPA or better on any graduate work already completed.
3. Acceptable GMAT or GRE scores. The department generally requires a GMAT score of 650 or higher (or comparable performance on the GRE). Those awarded assistantships typically have GMAT scores above 700. Performance on the quantitative sections of the exams is given greater weight than performance on the verbal sections.
4. Satisfactory TOEFL scores for international students. A TOEFL score of at least 550 (paper-based) or 213 (computer-based) is required for consideration for a graduate assistantship. The TOEFL is waived if the student has completed a degree in the U.S.

It should be noted that these are minimum admission criteria and the satisfaction of these standards does not necessarily imply admission is assured. Other factors, such as the applicant's research interests and successful completion of graduate courses, the composition of the Graduate Faculty, the availability of support resources, and the ability of the program to support additional students also weigh in the admission decision.

III. ASSISTANTSHIPS

Philosophy Concerning Assistantships

Assistantship duties are an integral part of the Ph.D. program and are treated as such. When the assistantship involves research work, the student uses this opportunity to develop and hone research skills. These skills are critical to a successful academic career. When the assistantship involves teaching, the student uses this opportunity to develop classroom skills and to enhance his/her understanding of Finance. Because of the importance placed on the skills earned through assistantships, it is not common for a student to be admitted into the program without either a
fellowship or an assistantship. Those students that are not awarded an assistantship are strongly encouraged to form a mentoring relationship with a faculty member.

**Application for Assistantships**

Applicants should submit their application for an assistantship directly to the Department of Finance. These awards are made in the spring of each year for students entering the following fall.

**Size of Assistantship Awards**

Awards are competitive and their continuation depends on satisfactory assistantship performance as well as acceptable academic performance. Performance includes, but is not limited to, grades, research papers, progress toward the degree, and sitting for the general exam when eligible. Currently the awards are $12,000 for the academic year. Supplementary stipends up to $3,000 per academic year may be awarded in exceptional cases. Summer support of approximately $2,500 may also be available, but is not guaranteed. Students on assistantship pay no tuition or non-resident fees.

**Responsibilities of Graduate Assistants**

Assistantships are typically twenty (20) hour per week assignments. Graduate assistants with teaching duties usually teach two sections of one undergraduate course. Graduate assistants with research duties are assigned to one or two faculty. In addition to these duties, graduate assistants may be assigned other duties by the Ph.D. advisor or department chairman, such as work during the week of registration. All Ph.D. students are expected to teach at least one semester during their program of study.

**Performance Reviews**

At the end of each semester the doctoral advisor conducts a review of the performance of each doctoral student. The review consists of an evaluation of the student's classroom and assistantship performance. Any student who is not performing satisfactorily is notified and if performance does not improve, the assistantship may be revoked. It should be noted that, although the Graduate School considers a student with a 3.00 grade point average to be in good standing, the Department of Finance encourages students to maintain a minimum grade point average of 3.5. A year-end performance review is in writing and becomes part of the student's record.

**Board of Regent Graduate Fellowships**

Applicants who are U.S. citizens may be eligible for a Board of Regents Graduate Fellowship (BRGF). A BRGF award entitles a student to $16,000 per year plus an amount equal to tuition and fees for up to four years of study. Students holding fellowships are not required to perform normal assistantship duties. However, all students are encouraged to work closely with faculty in the development of research projects. As with an assistantship, fellowship holders are expected to teach at least one semester during their program of study. More information can be obtained from the Department of Finance Ph.D. student advisor.
IV. PHASES OF THE PH.D. PROGRAM

The Ph.D. program at LSU, similar to most other research-oriented schools, has three distinct phases: (1) coursework, (2) general exams and (3) the writing of a dissertation and passing its oral defense. Each of these areas is covered in more detail below.

V. PROGRAM OF STUDY

At the beginning of the program the student completes a “program of study.” This official document outlines the intended coursework. Its purpose is to inform the student of exactly what courses will be required and how long the entire program will take to complete.

Establishing a Program of Study

The program of study is initiated in the student's second semester. The program of study is determined by the doctoral advisor and the student. Once the student and the doctoral advisor have agreed on a program of study, an advisory committee, which oversees this program, is formed. Normally, the doctoral advisor chairs this committee and a representative from the student's minor field is also a member of this committee.

First-Year and Second-Year Research Papers

At the beginning of fall semester of the second (third) year in the program, each student must present his or her first-year (second-year) research paper. The research papers should demonstrate the student’s ability to conduct research and convey research results. Inadequate performance on the first-year or second-year paper may lead to loss of financial support.

Sample Program of Study

Exhibit 1 is a departmental worksheet version of a typical program of study. Exhibit 2 (3) shows a sample of course schedule for students entering in even (odd) years. Notice that Exhibit 1 contains five separate categories: (1) a major (Finance), (2) a minor (Economics), (3) teaching skills, (4) research tools and (5) breadth of study.

Major -- The major in Finance consists of six required courses to be taken over a two and one half year period. Students may also be encouraged (depending upon particular interests) to take additional Finance courses such as FIN 7720 (Topics in Business Finance-options), or FIN 7849 (Normative Portfolio Theory).

Minor -- The minor field for Finance majors is, without exception, Economics.

Teaching skills -- To help the student become a better teacher, a special seminar is offered. This course must be taken before the student is assigned to teach a class in order to meet program requirements.

Breadth of study -- The program of study must include approved graduate coursework in each of the basic business disciplines (Accounting, Management, Marketing, Finance and Economics). The Finance and Economics requirements are automatically satisfied by other courses in the program. In each of the other disciplines, the requirements consist of a minimum of one graduate-level course approved by the student's committee. A student who enters with equivalent graduate credit in business courses from approved institutions satisfies these study requirements.
English Language Competency

Upon arrival on campus and before registration, international applicants (except those who are citizens of Canada, Australia, New Zealand, certain Caribbean islands, or the United Kingdom) must take the LSU Comprehensive English Language Test. If the test indicates a deficiency in English, the student is required to register for the appropriate courses. In the case of a major deficiency in English, the Graduate School may require postponement of enrollment in graduate courses until proficiency is demonstrated. Graduate assistants are also required to participate in a speech interview.

Making Changes in the Program of Study

Frequently, changes in a program of study become necessary for a variety of reasons: scheduling conflicts, program changes, course numbering changes, etc. When such changes become necessary, the student must get the permission of the doctoral advisor in Finance and the Associate Dean for Graduate Studies.

Finance Minors

The requirement for an outside minor consists of 12 credit hours of coursework. Students follow a particular area of interest such as Corporate Finance, Investments, Markets, or Real Estate. In general, Finance minors are required to take FIN 7719, the Ph.D. level seminar that corresponds to their chosen area of interest, plus two 7000-level finance electives. Exceptions to this plan may be made for Ph.D. students majoring in Accounting or Mathematics.

VI. GENERAL EXAMINATION

The second major phase of the Ph.D. program is the general examination. A request for the general examination must be submitted to the Graduate School by the chairman of the examining committee at least three weeks prior to the proposed examination date. At this time any changes in the program of study are noted and a 'Request for Change in the Program of Study for the Doctoral Degree' form is submitted by the College.

Timing of the General Exam

Students who have completed all coursework in their major are eligible to take the general exam. This would normally be after the end of the fall semester of the third year of the program. The exam may not be taken while a student is currently taking a major course in the program of study or if an "Incomplete" grade is outstanding on major coursework. Under unusual circumstances and upon approval of the Department and Graduate School, a student may take the exam while taking coursework in an area outside of Finance or while taking a Finance course not in his/her program of study.

The Department requires a student to take the exam at the first opportunity of eligibility. Students seeking to defer the exam must petition, in writing, the Finance Department chairman for permission. The petition must clearly state the reason for the requested deferral. An unexcused absence from a scheduled general exam is counted as a failure. Permission is not normally granted for postponement except in extraordinary circumstances. The general exams are customarily given during January. Under special circumstances, the exam may be offered at other times, by student petition.
What the General Exam Covers

The general exam covers the entire field of Finance and is not course specific. It is quite common for material not covered in the classroom to be included on the general exam. Students are expected to be familiar with the current literature and to be able to integrate their knowledge of finance.

General Examination Procedures

The general examination is a written rigorous test of the student's grasp of the field of Finance. Although the exact procedures for administering the exam may change from time to time, currently the General Exam is a six-hour in-class exam. Specific instructions are handed out prior to each General Examination.

The department chairman assembles an examining committee of from four to six members, and designates a committee chairman. All members of the examining committee are members (associate or full) of the graduate faculty. The role of the examining committee is to evaluate and vote on each exam. Only committee members have a vote on the exam, although all Finance department members may submit questions for the exam, grade the exam and participate in discussions regarding performance on the exam. The general exam is blind-graded by the examining committee.

There are three possible outcomes of the general exam. One, the student may be deemed by the committee to have passed. For a student to pass the examination there may not be more than one dissenting vote. Two, for students who pass marginally, or for those students who perform poorly only on a certain portion of the exam, the committee may impose an additional examination. In these cases, the additional requirements are considered an integral part of the general exam and the student is not considered to have passed or failed until the additional requirements have been met. Three, the student may fail the general exam.

Consequences of Failing the Examination

Students who fail the general examination are not permitted to take it again until the next scheduled offering. Sufficiency poor performance on the General Exam results in the revocation of the student's assistantship/fellowship. No one is permitted to take the general examination more than two times.

Time Limit

No less than one academic year must elapse between the passing of the general examination and the completion of all requirements for the Ph.D. degree. Programs for the doctoral degree must be completed within seven years from the time a student is classified as a doctoral student (GRAD7). This time limit may not be exceeded except by special permission of the dean of the Graduate School. Despite this Graduate School time limit, it is unusual for assistantship support to extend beyond four years.

VII. DISSERTATION

The third and final requirement for the Ph.D. degree is the writing of a dissertation and the passage of a final, oral examination. The dissertation must be a contribution to knowledge in its
particular area and must demonstrate a mastery of research techniques, ability to do original and independent research and skill in formulating conclusions that in some way enlarge upon or modify accepted ideas.

The Dissertation Advisory Committee

A dissertation advisory committee must be formed prior to the start of writing of the dissertation. This committee consists of at least four members (at least two of these must be full members) of the graduate faculty from the Finance Department and at least one member from the student's minor field. The advisory committee is formed by the student with the assistance of the Ph.D. advisor. Normally the chairman of this advisory committee must be a full member of the graduate faculty; however, under special circumstances including the approval of the department chairman, the advisory committee may be chaired by an associate member of the graduate faculty.

The Dissertation Proposal

Before officially beginning the dissertation, the student must prepare and successfully defend a written proposal. This proposal includes a description of (a) the intended research, (b) its place in the literature, and, (c) if empirical, sources of data, method of analysis and expected results. The formal defense is before the student's dissertation advisory committee and is open to the public. The purpose of the formal defense is to provide feedback and guidance to the student regarding the topic, method and quality of the proposed dissertation. Customarily the committee will have amendments and other requirements that must be added to the proposal before its final approval. The chairman of the committee indicates to the student the results of the proposal defense and, if the topic is approved, all additional requirements. A completed dissertation is one that, in the opinion of the committee, satisfies the plan of work described in the approved proposal, incorporating all amendments.

Composition of the Final Examining Committee

The Dean of the Graduate School appoints the final examining committee, consisting of the student's dissertation advisory committee, and one or more additions, as representatives of the university graduate faculty.

Final Examination

The final examination is the formal defense of the completed dissertation. Although the exam is normally conducted as an oral test primarily concerned with the dissertation and related problems, the examining committee determines procedures. Content may extend into subject matter related to major and minor fields even though well-removed from topics suggested by the dissertation. For the student to pass the final exam there shall not be more than one dissenting vote.
Ph.D. ASSISTANTSHIP APPLICATION

Return directly to: Department of Finance
2163 CEBA
Louisiana State University
Baton Rouge, LA 70803

Main area of interest (rank):
___ Financial Management
___ Investments
___ Financial Institutions
___ Real Estate
___ Other (specify):

Date
Date assistantship to begin (fall semester only)

PERSONAL DATA

Name ________________________________
Current _____________________________ Permanent _____________________________
Address _____________________________ Address _____________________________
Current Phone ________________________ Permanent Phone: _______________________
Birthdate _____________________________ Country or Citizenship ___________________
Social Security Number
Email ________________________________

ACADEMIC DATA

Entrance exam(s): Score Percentile Score
Percentile
GMAT: Verbal _____ _____ GRE: Verbal _____
Quantitative _____ _____ Quantitative _____
Total _____ _____ Analytical _____
TOEFL: _____ _____

Previous GRADUATE Work
Degree and year
University granting degree
Other universities attended
Major/Concentration
Graduate GPA
Graduate GPA in major
Previous UNDERGRADUATE Work

- Degree and year
- University granting degree
- Other universities attended
- Major/Concentration
- Undergraduate GPA - last 60 hours
- Undergraduate GPA in major

Professional experience:

List three references you have requested to write us concerning your suitability and qualifications for an assistantship:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Write a brief statement concerning your short term and long term goals.

Write a brief statement concerning your proposed program of graduate study.

_________________________________________________

Signature
EXHIBIT 1
DEVELOPMENT SHEET FOR PH.D. IN BUSINESS ADMINISTRATION
FINANCE MAJOR

Name___________________________________________________
SSN______________________________ DATE ______________________________
Semester starting program: Fall 20____ Spring 20_____
Undergraduate degree from: __________________________________________
GPA______________________________
Graduate degree from: ___________________________ GPA ______ GMAT_______
Date__________

Proposed Plan of Study

<table>
<thead>
<tr>
<th>Category</th>
<th>Course Title</th>
<th>Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>Major: 18 hours</td>
<td>Theory of Finance</td>
<td>1st Year - Spring</td>
</tr>
<tr>
<td>FIN 7550</td>
<td>Seminar in Corporate Fin</td>
<td>2nd or 3rd Year - Fall</td>
</tr>
<tr>
<td>FIN 7750</td>
<td>Seminar in Options and Futures</td>
<td>2nd Year - Fall</td>
</tr>
<tr>
<td>FIN 7855</td>
<td>Seminar in Investments</td>
<td>2nd or 3rd Year - Spring</td>
</tr>
<tr>
<td>FIN 7850</td>
<td>Seminar in Fin Markets and Inst.</td>
<td>2nd or 3rd Year - Fall</td>
</tr>
<tr>
<td>FIN 7650</td>
<td>Math for Economists</td>
<td>1st Year - Fall</td>
</tr>
<tr>
<td>ECON 7610</td>
<td>Econometric Methods - I</td>
<td>1st Year - Spring</td>
</tr>
<tr>
<td>ECON 7630</td>
<td>Price Theory - I</td>
<td>1st Year - Fall</td>
</tr>
<tr>
<td>ECON 7700</td>
<td>Price Theory - II</td>
<td>1st or 2nd Year - Spring</td>
</tr>
<tr>
<td>ECON 7720</td>
<td>Seminar in Fin Research Methods</td>
<td>1st Year - Fall</td>
</tr>
<tr>
<td>Research Tools: 12 hours</td>
<td>Econometric Methods -II</td>
<td>2nd Year - Fall</td>
</tr>
<tr>
<td>FIN 7520</td>
<td>Econometric Theory - III</td>
<td>2nd Year - Spring</td>
</tr>
<tr>
<td>ECON 7631</td>
<td>Econometrics Theory - IV</td>
<td>3rd Year - Fall</td>
</tr>
<tr>
<td>ECON 7632</td>
<td>Directed study or approved electives: 6 hours</td>
<td>Any time</td>
</tr>
<tr>
<td>ECON 7633</td>
<td>Electives could be a 7000 level courses in math or Experimental statistics.</td>
<td>Any time</td>
</tr>
<tr>
<td>Directed study or approved electives: 6 hours</td>
<td>Breadth of Study: 9 hours</td>
<td>Any time</td>
</tr>
<tr>
<td>MGT 7xxx</td>
<td>(For students with no MBA degree)</td>
<td>Any time</td>
</tr>
<tr>
<td>MKT 7xxx</td>
<td></td>
<td>Any time</td>
</tr>
<tr>
<td>ACCT 7xxx</td>
<td></td>
<td>Any time</td>
</tr>
</tbody>
</table>
### Exhibit 2
Sample of Course Schedule for students entering in even years (e.g. 2006)

<table>
<thead>
<tr>
<th>Year</th>
<th>Major Sequence</th>
<th>Minor Sequence</th>
<th>Research Tools</th>
<th>Elective</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Fall</td>
<td>ECON 7610</td>
<td>ECON 7700</td>
<td>FIN 7520</td>
<td></td>
<td>(a), (b)</td>
</tr>
<tr>
<td>1st Spring</td>
<td>FIN 7550, FIN 7850</td>
<td>ECON 7630</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2nd Fall</td>
<td>FIN 7650, FIN 7855</td>
<td>ECON 7631</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2nd Spring</td>
<td>ECON 7632</td>
<td>ECON 7633</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3rd Fall</td>
<td>FIN 7750</td>
<td>ECON 7633</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3rd Spring and thereafter</td>
<td></td>
<td></td>
<td>Breadth of study if required</td>
<td>(d), (e)</td>
<td></td>
</tr>
<tr>
<td>Total Hours of Coursework</td>
<td>15</td>
<td>12</td>
<td>12</td>
<td>6 to 15</td>
<td>45</td>
</tr>
</tbody>
</table>

### Exhibit 3
Sample of Course Schedule for students entering in odd years (e.g., 2007)

<table>
<thead>
<tr>
<th>Year</th>
<th>Major Sequence</th>
<th>Minor Sequence</th>
<th>Research Tools</th>
<th>Elective</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Fall</td>
<td>ECON 7610</td>
<td>ECON 7700</td>
<td>FIN 7520</td>
<td></td>
<td>(c)</td>
</tr>
<tr>
<td>1st Spring</td>
<td>FIN 7550</td>
<td>ECON 7630</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2nd Fall</td>
<td>FIN 7750, FIN 7855</td>
<td>ECON 7631</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2nd Spring</td>
<td>FIN 7850</td>
<td>ECON 7632</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3rd Fall</td>
<td>FIN 7650</td>
<td>ECON 7633</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3rd Spring and thereafter</td>
<td></td>
<td></td>
<td>Breadth of study if required</td>
<td>(d), (e)</td>
<td></td>
</tr>
<tr>
<td>Total Hours of Coursework</td>
<td>15</td>
<td>12</td>
<td>12</td>
<td>6 to 15</td>
<td>45</td>
</tr>
</tbody>
</table>

a. Students without prior graduate study in business will be required to take three breadth of study courses at the 7000-level, one each in Management, Marketing, and Accounting. These courses may be taken at any time, provided they are completed before the start of the third spring semester.

b. All doctoral students are required to register for the 1-semester hour Seminar in Research, FIN 7950, and each semester in which they are in full-time residence. No more than 3-semester hours of FIN 7950 are applied toward the degree.

c. International students may be required to schedule additional coursework in English and Speech Communication in their first and/or second semester.

d. Students working on research related to their dissertation will schedule either FIN 7900, 8900, or 9000, depending on whether their proposal has been accepted and whether they have passed the general examination. At least 9 semester hours of FIN 9000 must be scheduled in the program of study.

e. The general examination should take place at the beginning of the 3rd spring semester.