

THE PHD PROJECTSM

NEWS

Special Edition 2004

VOLUME IX: ISSUE 4

MISSION:

To increase the diversity of business school faculty by attracting African-Americans, Hispanic-Americans and Native-Americans to business doctoral programs and providing support during their doctoral programs.

OBJECTIVES:

- To increase the number of minority business professors who can function as role models & mentors;
- To influence more minorities to pursue business degrees/careers;
- To increase the number of qualified minority applicants to fill critical positions in the business disciplines;
- To improve the preparation of all students by allowing them to experience the richness of learning from a faculty with diverse backgrounds; and
- To reach the goal of a better prepared and more diversified workforce to service a diversified customer base.



DOCTORAL STUDENT SURVIVAL GUIDE

PREPARING TO BE A PH.D. CANDIDATE

Ask those who have been there, and you'll hear that preparation in four critical areas helps ease the challenging transition to life as a newly-started doctoral student. The four are: academic skills, finances, mastering the admissions process, and mindset adjustment.

Academic skills: When onetime accountant Bernardine Johnson, 2nd year student, Management, Michigan State University, set out to enter a doctoral program, she signed up immediately for a GMAT prep course. But despite her fluency with numbers, she also enrolled in a statistical course, to brush up her skills, before she set foot on campus. Over-cautious? *"I wish I had taken even more,"* she now says in hindsight. Doctoral business studies are based on a sound footing in quantitative skills, and many people in business and the professions find their mastery in these areas has waned with the passing years. The good news: Most doctoral students report that their remedial efforts pay off, as their quantitative abilities once again sharpen. So, too, does GMAT test preparation help pave the way for higher scores. Johnson also began reading her field's academic journals. This clued her into current developments in her discipline, and showed her what topics various professors were pursuing. The information she gleaned helped her write an application essay that stood out.

Finances: Becoming a professor is an investment. Ph.D. candidates typically exchange lucrative business jobs for five or more years of student frugality before once again commanding respectable incomes. Many prospective doctoral students spend several years arranging their financial ducks, often with the active participation of a spouse, before finally quitting their jobs and taking the plunge. Paying down loans, stepping up overtime or outside work, learning to trim

non-essential expenses, and selecting schools in communities with manageable housing costs are among the more common strategies. Ricardo Valerdi, 3rd year student, Information Systems, University of Southern California, was prepared to reduce his income, but was surprised to realize he had spent \$1,200 on application fees and the GMAT exam alone. *"Save your money now,"* urges Johnson. *"Save for the obvious and for the not-obvious."*

The Admissions maze: Step one is selecting the right schools to apply to. The top mistake: being drawn to a school for the wrong reasons, such as overall reputation, geographic location, or someone else's (relative's, friend's) happy experience there. Instead, veterans advise, seek out the schools whose programs, faculty, and philosophy match your own strengths, interests, and preferences. Nothing's worse, they say, than ending up in a *"great"* school where you're constantly swimming against the tide. Professor Diana Robinson, Professor of Accounting, North Carolina A&T State University, was certain she'd end up in an East Coast business school. But, she realized, *"There has to be a fit,"* and she landed – and excelled – at Oklahoma State. Once you've narrowed your choices, familiarize yourself thoroughly with its program and its people before you interview. Valerdi read as many papers written by the school's admission committee members as he could find, before he met them.

Mindset: It's probably a long time since you applied to college, so in case you've forgotten: applying for admission to higher education is a time-intensive, often stressful process. Ready yourself both mentally and by clearing time in your life, in advance. Next, remember that the purpose of academics differs sharply from the purpose of business. People in the two sectors often think, act, and go about their work differently.

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Be prepared to attune yourself to these differences before you write your essay, submit your application, and start interviewing on campus. It took Valerdi a whole year of academic life to relearn how to write: *“I had to change my style to get used to putting my conclusions up front,”* he recalls.

In the end, having the right attitude may be the best preparation of all. And the rigors of doctoral academic life are like no others, so the smartest approach may be that taken by Craig Sisneros, Arizona State University, *“You’ve got to take a leap of faith.”*

THE LIFE OF A PH.D. CANDIDATE

Being a Ph.D. student is a job. And you’re going to work hard – probably harder than you’ve ever worked before. Fortunately, several strategies can help pull you through – some of them remarkably similar to techniques you’ll recognize from your own previous work experiences. Here are some survival tips from current doctoral students and professors who have proven it can be done.

◆**It’s a job:** *“I treat it just like a job. This is your career,”* says Bernadine Johnson. This means bringing to the table the same focus, discipline, self-management, and interpersonal skills that served you well in business. Your new job is not to sit down and study for a few years at your own comfortable pace, and then write a very big paper.

◆**Build relationships:** Doctoral studies are often a solitary, time-consuming pursuit, but it’s critical to forge meaningful ties to faculty and peers. Because so many in academia follow largely independent paths, you may have to work harder at this. But it’s worth the investment: your colleagues and professors will provide meaningful support not only for specific tasks you face, but also on those crucial intangibles, like emotional support. *“Good relationships with your cohorts and the faculty make a major difference,”* notes Dr. Robinson *“Your networking should start the first day you attend a PhD Project conference.”*

◆**Keep a balance, have an outlet:** Nearly every night at 9 p.m., Ricardo Valerdi, sets his books down and flicks on the TV to watch Sportscenter. *“You have to give your brain a break sometimes,”* he explains. *“If it’s snowing, go outside and make yourself a snowman.”*

◆**Expect stress, and prepare for it:** Even if you follow the above two steps, you’ll still feel the heat now and then. *“Your moment will come when you want to quit,”* predicts fourth-year student Stephanie Rauterkus, Finance, Louisiana State University. First, take comfort in knowing you’re not alone – this is a common experience. Build up your stress resistance by continually living healthily – getting enough rest and exercise, eating sensibly, and recharging batteries regularly. When stress inevitably surfaces, you’ll cope better.

◆**Defeat fear:** *“Don’t be paralyzed by fear,”* Rauterkus adds. *“There’s the fear you can’t do the GMAT well, then comes the fear that you can’t cut it. Think instead about what it’s going to take for you to be able to cut it. You don’t have time to waste worrying.”*

◆**Turn age to your advantage:** Many older students, as Dr. Robinson was, initially fret that their academic skills may have atrophied. But like our muscles, the brain responds well when we exercise it to get back into shape. Twelve years removed from the classroom, Dr. Robinson had to ramp up her statistical skills. But she realized that her life experience was a plus; *“My maturity level helped me to deal with many things better,”* she recalls.

Finally, Dr. Robinson offers insight into another valuable quality that helped her, and many another doctoral student, persevere and triumph: *“It’s humility,”* she says. *“To be the kind of person who is able to be taught, to feel you can still learn something.”*

For anyone established in a career, deciding whether to switch paths and become a professor is a major life choice. It’s often clear to see what you’d be giving up by shedding your old life. But what exactly lies on the plus side of the equation? Here, former business executives-turned-academics share thoughts on the benefits of a career in academia:

◆Getting paid to pursue intellectual curiosity.

Professors are continually learning, researching, exploring, and sharing new ideas and topics. For those who love to follow intellectual pursuits, it can be a little like landing in paradise – with a salary. Says former customer service manager, now Florida Atlantic University doctoral student Jana Rutherford: *“You get to say, ‘I don’t think this question has been asked or answered.’ When you get to do that, you are more passionate than when someone at work tells you, ‘Do this.’”*

◆The autonomy and freedom to set your own work agenda.

Professors don’t just teach – many devote more time to research. Some liken themselves to entrepreneurs – free to choose their own direction, and explore whatever fascinates them. *“When I contrasted what my (corporate) bosses were doing with what my professors were doing, there was no comparison,”* says Dr. Jorge Gonzalez, Professor, at the University of Wisconsin-Madison. *“Professors are able to create their own workload and class structure.”*

◆The opportunity to influence a generation and “give back.”

Through teaching, mentoring, and being a role model, professors can touch – and change – lives. Many feel they are *“answering a calling.”* A teacher once asked a young Maurice Lockridge what he wanted to be. *“I answered, ‘an accountant,’* the longtime financial executive and new accounting professor recalls, and she said, *‘OK, but what will you do for your soul?’ I want to do this for my soul.”*

◆Flexibility to set your own schedule.

Professors at research-oriented schools devote 60% of their time to independent research. This frees them from the clock. Florida State University Ph.D. student Esther Swilley’s most productive hours are evenings – not helpful during her corporate career in sales and marketing. Now mornings are for her administrative chores and personal pursuits, and she sets down to serious work from mid-afternoon to midnight.

◆Put your business experience to a higher use.

Professor Lockridge notes, *“What’s the good of having knowledge if you don’t pass it along? I have something, and it would be a shame for it to die with me.”* When new management professor Jennifer Sequeira brings her experience as an entrepreneur into classroom discussions to supplement the theory, *“Students say they really appreciate that. I have broadened their perspectives.”*

◆Financially rewarding.

Starting salaries for business professors range from \$75,000 to over \$150,000 for a nine month academic year, with additional support, usually another 22% or so, available during the summer.

◆A family-friendly career.

The self-directed work regimen is well suited to balancing work and life. Dr. Rick Martinez, Management Professor at Baylor University, says, *“Being a professor allows you to have time at home, and family is really important to me.”*

◆More stability than corporate life.

Universities do not merge, relocate, go out of business, or transfer their employees.

It’s important to weigh carefully the pros and cons of leaving your current situation to embark on the doctoral process. You will likely face a five-year significant loss of income, and you may have to relocate your family, for example. But for many, the long-term benefits far outweigh this initial *“investment.”*

THE PHD PROJECT SCORECARD

<u>Year</u>	<u>Direct Mailers</u>	<u>Ads</u>	<u>Applications To Conference</u>	<u>Invitations</u>	<u>Attendees</u>	<u>Conference Attendees Started Doctoral Program</u>
1994	20,000	8	570	285	266	50
1995	27,000	7	853	381	324	54
1996	35,500	10	1,135	499	421	38
1997	46,300	11	1,153	500	429	40
1998	56,500	12	903	402	349	23
1999	75,000	12	933	466	407	36
2000	110,600	15	679	338	290	32
2001	120,000	15	1,076	486	378	38
2002	150,000	15	957	372	342	32
2003	140,000	15	900	450	368	31
2004-Est.	150,000	25	850	400	325	N/A

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