The PhD Programme

- Accounting
- Economics
- Finance
- Management Science and Operations
- Marketing
- Organisational Behaviour
- Strategy and Entrepreneurship
The London Business School PhD programme is supported by the Economic and Social Research Council.

My colleagues and I look forward to welcoming exceptional candidates to the next generation of business scholarship at London Business School.

Jean-Pierre Benoît
Professor of Economics; PhD Programme Chair
A place to discover new perspectives

London Business School is ranked as one of the best business schools in the world, recognised as much for its cutting-edge research as its diversity and global outlook.

The vision of London Business School is to have a profound impact on the way the world does business. Our faculty and students come from all over the world. Here, cultural diversity is not just an aspiration, but a reality, and our perspective is truly international.

The School, founded in 1964, has three main areas of activity: postgraduate degree programmes (Masters and PhD), Executive Education programmes, and innovative, high-impact research. It is, however, the students, faculty and staff involved in all these activities who give the School its character and vibrancy. Of more than 2,000 degree students studying at the School each year, most are drawn from outside the UK, from over 100 different countries. Similarly, some 85% of the School’s faculty are non-UK citizens.

London Business School also has a global presence, with programmes and partnerships in Dubai, Hong Kong and New York. We are located in the heart of London, with offices and lecture theatres spread between a magnificent 19th century Nash terrace building overlooking Regent’s Park, and a neighbouring, state-of-the-art building. The latter houses the School’s library – the best-resourced business library in London – and our Fitness Centre, including a 25 metre swimming pool.

Why London Business School?

• The School is internationally recognised for its research and excelled in the 2008 Research Assessment Exercise (RAE).
• Our faculty are the driving force behind the School’s success. Their innovative ideas and leading-edge research constitute our intellectual capital. Working at the interface between theory and practice, these renowned academics share their ideas with ambitious students.
• Our faculty and students come from all over the world. Our perspective is truly international, offering the opportunities and challenges of exploring the questions posed by the modern, global business world.
• Our PhD programme provides a rigorous academic training within an international and research-focused environment. There is broad flexibility in the choice of research areas and methods.
• The School has a unique location in the heart of the financial capital of Europe with all that a vibrant cultural centre has to offer.
• London Business School is the only small, specialist institution to be given Doctoral Training Centre status by the Economic and Social Research Council.
• The School provides full financial support, including a stipend and a tuition fee waiver to all students admitted to the PhD programme.

Profile of recent PhD intakes (2010 to 2014)

14 average class intake
35% women
65% men
22-40 age range*

*Our admissions decisions are taken in accordance with best equal opportunities practice.
PhD programme overview

This programme is our investment in the future of management teaching and research. Expert faculty, partnership opportunities, leading-edge research methods and close supervision contribute to an outstanding study environment.

Typically, a student completes the PhD Programme within five years. In the first two years, students complete core and elective courses in their chosen subject and related areas. They then go on to present a thesis proposal in order to transfer from MPhil to PhD status.

After a successful transfer, students have 18 months to complete a thesis – an original contribution to their chosen specialisation. Having successfully defended their thesis, and following the completion of any required amendments, they are awarded a London Business School PhD degree.

A broad-resource approach
The PhD programme only runs on a full-time basis and students are expected to live in London throughout its duration.

The London Business School PhD Programme is supported by the Economic and Social Research Council (ESRC) as one of 21 accredited Doctoral Training Centres in the UK. In addition to the standard programme scholarships, ESRC funding is available for students who fulfil the relevant residency requirements. The ESRC encourages students to collaborate with external partners in research which allows a mutual exchange of knowledge and creates additional impact. The School’s relationship with ESRC and other Doctoral Training Centres provides resources and opportunities for shared training and networking with other young researchers across a broad range of social science disciplines.

Supported in-depth study
Our PhD students receive a thorough and sophisticated training in the latest research methods, equipping them for productive academic careers. Their training consists of two parts: coursework to give students a grasp of research skills and the existing body of research knowledge in their field; and a closely supervised thesis. The thesis allows students to conduct a substantial piece of original research.

Students work within the following seven subject areas:
- Accounting
- Economics
- Finance
- Management Science and Operations
- Marketing
- Organisational Behaviour
- Strategy and Entrepreneurship

Where do recent PhD participants come from?

European Union 39%
Asia 32%
The Americas 17%
Rest of the World 8%
Russian Federation 4%
The PhD curriculum

Our programme is structured to give you the specialist knowledge, tools and application for your study area so you can forge your own path and make a pioneering contribution to your field.

Years 1 and 2

The academic year begins in early October, and is divided into three, ten-week terms.

Students receive a thorough training in relevant research methods and their subject area’s core topics.

During the first two years, students are normally required to take at least 12 courses. Additional courses may be taken as electives. As well as PhD courses, students can sometimes choose MBA elective courses (depending on availability) and some courses at other colleges within the University of London, such as LSE and UCL. In some cases, students can write course waiver exams.

Most subject areas require students to satisfactorily complete a specialist comprehensive or field exam and a first and/or second year research paper. As part of their training, each PhD student also aids faculty with 40 days worth of writing, tutoring and grading.

Compulsory courses

- All students
  - Foundations of Business Research

Accounting, Economics and Finance

- Econometrics
- Microeconomics II

Organisational Behaviour and Strategy and Entrepreneurship

- Basic Readings in Business
- Statistical Research Methods
- Microeconomics I
- Research Design

Management Science and Operations and Marketing

- Statistical Research Methods or Econometrics
- Microeconomics I or II

Specialised courses

Course offerings vary from year to year. The list below includes some of the courses commonly offered by the seven subject areas. Students select from the following courses based on their chosen specialisation:

- PhD Seminars in Accounting I-IV
- Queuing Theory
- Demand and Revenue Management
- Advanced Optimisation
- Inventory Theory
- Dynamic Programming and Optimal Control
- Financial Economics I – Asset Pricing
- Financial Economics II – Empirical Finance
- Financial Economics III – Corporate Finance
- Continuous Time Finance
- Marketing Management and Strategy
- Quantitative Modeling
- Consumer Behaviour
- Topics in Decision Making
- Micro OB – Individuals
- Micro OB – Teams
- Readings in Social Psychology
- Topics in Econometrics
- Topics in Microeconomics
- Advanced Macroeconomics
- Special Topics in Strategy and Entrepreneurship
- Strategy Process
- Strategy Content
- Advanced Research Methods in Strategy

Years 3 and 4

In the third year, students present their thesis proposal. Successful candidates are transferred to PhD status and are expected to defend their thesis and complete their PhD within 18 months.

During their third year, students transfer from MPhil to PhD status after successfully presenting and defending their thesis proposal orally to examiners. The two examiners examine the theory and methodology underlying the research, the areas of application and relevance of the work, and its significance to research in business and management.

Thesis

A PhD thesis should provide a distinct contribution to the knowledge of the subject and should supply evidence of originality, shown either by the discovery of new facts or by the exercise of independent critical power. In the field of business studies, these requirements demand either original theoretical work or empirical work with primary or secondary data. A worthwhile thesis will offer interesting new insights, but it is expected to go further by underpinning them with scholarship. This ensures that the insights will stand up to the critical scrutiny of experts in the area.

Subject area seminars

Subject areas run seminars where faculty, research students and visitors present their research. The School attracts internationally renowned speakers and the seminars promote active and lively discussions on contemporary research issues. Students are expected to attend their subject area’s research seminars.

Trans-Atlantic Doctoral Conference

The School’s annual Trans-Atlantic Doctoral Conference invites students from top US and European business schools to present their research. This popular conference, organised since 2001 by the School’s PhD students, attracts about 120 students each year from schools such as Berkeley, Chicago, Columbia, Duke, INSEAD, MIT, Stanford, Wharton, Harvard, Yale, and NYU.

Conferences

Students are encouraged to present papers at conferences for which financial assistance from the Programme is available. Most students also attend a job market conference in their final year.

Visiting students

PhD students from other institutions may spend up to one year as a visiting student at London Business School. However, these students are only considered when they have been recommended by a London Business School faculty member. Accepted visiting students pay tuition fees on a prorated basis. Unfortunately, financial aid is not available from the Programme.

Courses at other University of London colleges

Students can take courses at other University of London colleges, such as University College London (UCL) and London School of Economics and Political Science (LSE), depending on local college rules, cost and availability.
Recent conference presentations by London Business School’s PhD students


Strategic Forward Trading and Technology, Heikki Peura, PhD 2010, Management Science and Operations, IFORS, Barcelona, 2014


A New Identification of Fiscal Shocks Based on the Information Flow, Giovanni Ricco, PhD 2010, Economics, CEF, Oslo, 2014

Cashback is Cash Forward, Lakshmi Vana, PhD 2011, Marketing, EMAC Doctoral Consortium, Valencia, 2014 IFORS, Atlanta, 2014

Risky Value, Atif Ellahie, PhD 2010, Accounting, American Accounting Association Annual Meeting, Atlanta, 2014

Complementarities or Substitutes? Understanding when Firms Benefit Financially from a Narrow or Broad CSR Focus, Kamini Gupta, PhD2011, Strategy and Entrepreneurship, Academy of Management, Philadelphia, 2014

Communication by Ara Cho

“The bright, bold colours of this illustration express the energy, intelligence and ambitions of London Business School, where students with a global perspective interact and communicate.”

Read about the First Year Voice art project on p2
Placement highlights

2014
- Anya Kleymenova
  Accounting, Chicago Booth School of Business
- Jose Ramon Lecuona Torras
  Strategy and Entrepreneurship, Duke University, Fuqua School of Business
- Jose Maria Carabias Palmeiro
  Accounting, London School of Economics and Political Sciences
- Sapnoti Eswar
  Finance, University of Cincinnati
- Raphael Corbi
  Economics, University of Sao Paolo
- Sun Young Lee
  Organisational Behaviour, University College London
- Aylin Aydinti
  Marketing, Koc University
- Irina Zviadadze
  Finance, Stockholm School of Economics
- Nishant Mishra
  Management Science and Operations, Erasmus University
- Marlo Raveendran
  Strategy and Entrepreneurship, UC Riverside
- Yeeta Simonyan
  Marketing, University of Birmingham
- Lora Dimitrova
  Finance, University of Exeter

2012
- Amandine Ody-Brasier
  Strategy and Entrepreneurship, Yale
- Relille Derfler-Rozin
  Organisational Behaviour, Maryland
- Jennifer Carson Marr
  Organisational Behaviour, Georgia Tech
- Amanda Ferguson
  Organisational Behaviour, Northern Illinois University
- Elena Simintzi
  Finance, University of British Columbia
- Andrea M. Butts
  Finance, Boston University
- Clemens Otto
  Finance, HEC Paris
- Yun Lou
  Accounting, HEC Paris
- Amit Kakkad
  Management Science and Operations, University of San Diego
- Chris Parker
  Management Science and Operations, Pennsylvania State University

2011
- Ramin Baghai
  Finance, Stockholm School of Economics
- Marko Coh
  Strategy and Entrepreneurship, London School of Economics
- Theodosios Dimopoulos
  Finance, HEC Lausanne
- Marc Gabarro
  Finance, Erasmus University
- Jinkyung Kim
  Marketing, Instituto de Empresa (IE) University
- Oleg Shibanov
  Finance, Warwick University
- Onal Vural
  Strategy and Entrepreneurship, Instituto de Empresa (IE) University

2010
- Eva Ascarza
  Finance, Columbia University
- Ramya Ranganathan
  Organisational Behaviour, IIM Bangalore
- Jungsu Han
  Finance, Stockholm School of Economics
- Theodosios Dimopoulos
  Finance, HEC Lausanne
- Marc Gabarro
  Finance, Erasmus University
- Jinkyung Kim
  Marketing, Instituto de Empresa (IE) University
- Oleg Shibanov
  Finance, Warwick University
- Onal Vural
  Strategy and Entrepreneurship, Instituto de Empresa (IE) University

2008
- Heidi Gardner
  Organisational Behaviour, Harvard Business School
- Kai-Yu Hsieh
  Strategy and Entrepreneurship, National University of Singapore
- Felipe Monteiro
  Strategy and Entrepreneurship, Wharton School, University of Pennsylvania
- Jason Sturgess
  Finance, McDonough School of Business, Georgetown University

For more information about PhD placements visit:
www.london.edu/phd
Telephone the PhD Programme Office:
+44 (0)20 7000 8989
Email:
phd-info@london.edu
Subjects in focus

Learn more about each of the specialist areas of PhD study offered at London Business School

PhD Programme in Accounting

The objective of the PhD Programme in Accounting is to train students to conduct original academic research dealing with the use of accounting information. The coursework and structure is similar to top US accounting PhD programmes. While the students focus on examining contemporary accounting research topics, they are provided rigorous training in microeconomics, information economics, corporate finance, asset pricing, game theory, and econometric methods in the first two years of the programme.

Students begin active research at an early stage and work closely with faculty throughout the programme. Weekly research workshops by faculty experts from all around the world and the accounting doctoral courses expose the students to a wide range of topics, including accounting information and capital markets, fundamental analysis and valuation, executive compensation, empirical finance and accounting anomalies, information intermediaries and corporate networks, corporate governance, accounting information and political economics, corporate finance, asset pricing, game theory, microeconomics, information economics, and also by visitors. Past visitors have included Acemoglu (MIT), Canova (UPF), Gourinchas (UC Berkeley), Marcot (UCLA), Rigobon (MIT), Leeper (Indiana) and Sargent (NYU). There is also the option to take courses from other subject areas at London Business School, as well as courses offered at LSE and UCL. While pursuing their coursework students are encouraged to begin their research in their chosen area.

This inevitably results in a close relationship between the student and their supervisor and is encouraged through our selection process by choosing students who express a mature interest in working in an area in which faculty specialise. Such a student can then be expected to work closely with their supervisor, gain access to leading international conferences and be closely monitored and assisted through the all important job market experience. Students begin active research at an early stage and work closely with faculty throughout the programme. Weekly research workshops by faculty experts from all around the world and the accounting doctoral courses expose the students to a wide range of topics, including accounting information and capital markets, fundamental analysis and valuation, executive compensation, empirical finance and accounting anomalies, information intermediaries and corporate networks, corporate governance, accounting information and political economics, corporate finance, asset pricing, game theory, microeconomics, information economics, and also by visitors. Past visitors have included Acemoglu (MIT), Canova (UPF), Gourinchas (UC Berkeley), Marcot (UCLA), Rigobon (MIT), Leeper (Indiana) and Sargent (NYU). There is also the option to take courses from other subject areas at London Business School, as well as courses offered at LSE and UCL. While pursuing their coursework students are encouraged to begin their research in their chosen area.

“The weekly Accounting subject area workshops provide an excellent opportunity to interact with faculty from leading business schools around the world who visit London Business School and present their work. You quickly realise that the faculty here is at the frontier of business research.”

Atif Ellahie
PhD2010, Accounting
BCom (University of the Punjab) MBA (Lahore University of Management Sciences) MSc (LSE)

PhD Programme in Economics

The Economics programme is designed around two key features making ours a near unique offering – a small number of focused courses provided in areas in which the subject area specialises and a small cadre of students who form a close working relationship both amongst themselves but also most importantly with the Economics faculty. A crucial feature of our programme is the very high faculty-student ratio. This inevitably results in a close relationship between the student and their supervisor and is encouraged through our selection process by choosing students who express a mature interest in working in an area in which faculty specialise. Such a student can then be expected to work closely with their supervisor, gain access to leading international conferences and be closely monitored and assisted through the all important job market experience. In their first two years students take six internal economics courses – covering micro, macro and econometrics. The aim of these courses is to equip students with advanced technical skills with which to pursue their studies and to give them access to the current frontiers of research. These courses are taught by our own Faculty and also by visitors. Past visitors have included Acemoglu (MIT), Canova (UPF), Gourinchas (UC Berkeley), Marcot (UCLA), Rigobon (MIT), Leeper (Indiana) and Sargent (NYU). There is also the option to take courses from other subject areas at London Business School, as well as courses offered at LSE and UCL. While pursuing their coursework students are encouraged to begin their research in their chosen area.

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“The weekly Accounting subject area workshops provide an excellent opportunity to interact with faculty from leading business schools around the world who visit London Business School and present their work. You quickly realise that the faculty here is at the frontier of business research.”

Fabian Lipinsky
PhD2008, Economics
BA (Technische Universität Berlin) MSc (ESCP-EAP Oxford, Madrid, Paris)
PhD Programme in Finance

The Finance Department is the School’s largest group, with 23 full-time faculty members undertaking both theoretical and empirical research, in all of the following areas: asset pricing, equity, fixed income and derivatives; behavioural finance; corporate finance and corporate governance; investment; and market microstructure.

Students are encouraged to think in a creative way, with an emphasis on formal rigour and techniques. The first year provides students with an understanding of the theory and the tools needed to conduct theoretical and applied research. The core courses include Asset Pricing, Corporate Finance, Empirical Finance, Continuous-Time Finance, Microeconomics, and Econometrics. Students are required to write a second year research paper.

“I came to London Business School to learn from the best people in the field of finance. A PhD programme is a great challenge and at the most difficult times I always remember the words of my former supervisor: ‘aim high and follow your dreams, this is the key to happiness.’”

Irina Zviadadze
Assistant Professor of Finance, Stockholm School of Economic
MA (European University at St Petersburg), MS (St Petersburg State University),
PhD (London Business School), Assistant Professor of Finance, Stockholm School of Economics

Recent theses
- Essays in Asset Pricing with Market Imperfections (Buffa)
- Executive Compensation and Corporate Governance (Otto)
- Essays in Financial Economics (Simitri) and Sources of Risk in the Foreign Exchange Market (Zviadadze)
- Essays on Acquisitions of Private Companies (Dimitrova)
- Information, Default Risk and Asset Prices (Fosiati)

Faculty PhD Coordinator
Ralph Koijen, Professor of Finance, MA PhD (Tilburg University)

PhD Programme in Management Science and Operations

The Management Science and Operations (MSO) concentration is designed to train scholars in the analysis of important business problems through quantitative modelling in a variety of areas including operations, finance, marketing, and innovation.

The first programme component is an extensive and rigorous curriculum of graduate-level courses providing strong methodological foundations in optimisation, stochastic modelling, statistics, econometrics, microeconomics and game theory. In addition, students participate in research seminars, reading groups, international workshops and conferences, and have the opportunity to engage closely with practice when developing their research.

The second programme component is a close mentoring relationship with one or several members of the MSO faculty, a prestigious group of leading academics combining scholarly and practical impact. This relationship involves intensive collaborative research work culminating in the writing and defence by students of a doctoral dissertation. Reflecting the widely recognized expertise of the faculty, examples of possible research areas include: pricing and revenue management, supply chain management, health care delivery, information technologies, humanitarian logistics, electricity and energy economics, portfolio management, finance, retail operations, stochastic modelling, optimisation, service operations, decision analysis, simulation, project management, innovation and new product development.

London Business School’s faculty expertise, location, and international alumni base offers opportunities for PhD students to delve into challenging problems from across the globe, combining deep academic rigor and practical relevance.

Students admitted to this programme have a strong analytical background, often holding Bachelors or Masters degrees in mathematics, physics, engineering, computer science, or economics, and have demonstrated clear potential for a successful academic career.

Recent theses
- An Empirical Investigation of Unsolicited Customer Input as a Driver of Service Innovation (Khaddad)
- Revenue Management in Online Advertising (Najafi-Asadolahi)
- Essays on the Effect of Technological Innovation on Markets in Developed and Developing Economies (Parker)
- Competition and Stochastic Demand in Network Revenue Management: A Mathematical Programming Approach (Mishra)

Faculty PhD Coordinators
Nitin Bakshi, Assistant Professor of Management Science and Operations,
BTech (IIT) MS (Stanford) PhD (Wharton)

Jérémie Gallien, Associate Professor of Management Science and Operations,
EngD (Ecole des Mines de Paris) PhD (MIT)

“London Business School has all the key elements to help you succeed in the PhD programme: day-to-day interaction with the world-renowned faculty members and their mentorship, rigorous coursework, and the support of the programme office that helps you fully focus on your research. Consistently successful placements of alumni simply prove the point. Furthermore, the school is in the heart of the greatest city in the world with cultural and social activities on your doorstep. London Business School offers the best of both worlds.”

Woonam Hwang, PhD 2009, Management Science and Operations,
BS MS KAIST
**PhD Programme in Marketing**

The Marketing PhD Programme is designed to train scholars who will conduct research to advance the frontiers of the discipline of marketing, teach marketing at premier universities around the world, and prepare the next generation of marketing doctoral students. Students in the Marketing PhD Programme have direct access to and work closely with London Business School’s world-renowned marketing faculty.

Marketing is an exciting discipline that offers a wide range of areas in which to conduct research and teach. Research topics in Marketing cover the gamut from explaining consumer behaviour to the development of mathematical models to understand and predict firm behaviour and improve marketing practice. Researchers apply a variety of approaches, from experimental tests of psychological theories to econometric models of firm behaviour. The job market for PhDs in marketing is quite attractive, and the ratio of job openings to job candidates is several times higher than that in most academic areas, including economics, psychology, finance, operations, and engineering.

Given London Business School’s location and reputation, PhD students at the school have unique access to insights and data from top businesses. Through their research, they have the opportunity to influence the actions and thinking of researchers, managers, consumers, and policy makers around the world.

“London, economic hub, wrapped tight in history, dipped deep in culture and art. Business, not as usual but complete, with all its unusual oddities. School, more a second home, cordial community of friends. Research, first defining the edge then cutting it. That’s London Business School research from my perspective.”

Lakshmi Prasad Vana PhD2011, Marketing
B Tech (IIT Madras), MS (UT Austin)

**Recent theses**
- Essays on the Role of Affect and Cognition in Consumer Price Promotions (Aydoll)
- Three Essays on Pricing and Location Decisions in Retail (Güler)
- Modelling Customer Behaviour in Contractual Settings (Acsacza)
- Retail Product Availability: Empirical and Theoretical Issues (Brun)
- An Analysis of the Concentration of Consumer Purchasing in FMCG Markets (Kim)
- Memory-based Models for Predicting Inferences about Product Quality (Simonyan)

**Faculty PhD Coordinator**
Oded Koenigsberg, Associate Professor of Marketing, BSc (Technion) MEng (Cornell) PhD (Duke)

**PhD Programme in Organisational Behaviour**

The mission of the Organisational Behaviour subject area is to be the most creative, top quality DB group in the world, through its distinctive high profile research agenda, teaching portfolio, and executive education involvement. Current work engages issues such as leadership, creativity, ethics and morality, group dynamics, cross-cultural issues, family firms, HR/careers, negotiations, decision making, gender differences, networks, and organisational design, considering how these relate to business performance and entrepreneurship. Our work is both theory-driven and close to practice, taking advantage of our position in the heart of London as a leading global centre for business. Faculty in the Organisational Behaviour group are focused primarily on: Micro Organisational Behaviour – the study of individual and group behaviour in an organisational context – with some faculty conducting work on Macro Organisational Behaviour – the study of how institutional and social forces affect organisations and the people in them. We draw heavily on theory from psychology and sociology, and often publish in discipline-based as well as management journals.

The PhD programme in Organisational Behaviour is designed to train students to become scholars in the field and take academic jobs in research-oriented universities around the world. We expect you to take four or five years to complete the PhD, during which we expect you to learn to conduct original empirical research, tutor and teach, and internalise the professional values and traditions of the field.

“...What attracted me to the programme was how approachable the faculty is and their willingness to help us as we become academics. The whole atmosphere is supportive and eager to facilitate our learning and development.”

Shruti Bhutada PhD2011, Organisational Behaviour, BComm (Nagpur)
MA (Teachers College, Columbia University)

**Subject areas**

- The Role of Expected Social Interdependence and Candidate Social Group Membership in Selection Decisions (Lee)
- Slipping Down the Ladder: The Individual and Social Consequences of Status Loss (Carson Mar)
- Preference for Rule-based vs. Discretionary Allocation Systems: A Threat Perspective (Derfler-Rozin)
- When Outsiders Come In: An Identity-Based View of Group Boundary Work and Effectiveness (Ferguson)
- The Mirage at the Top: Why Forcasters Seek Status in the Wrong Place (Schweinsberg)

**Faculty PhD Coordinator**
Gillian Ku, Associate Professor of Organisational Behaviour, AB (Harvard) MS PhD (Northwestern)
Subject areas

PhD Programme in Strategy and Entrepreneurship

Research in this area focuses on understanding how organisations create and sustain superior competitive performance, as well as on the processes by which economic value is created and distributed in markets. This interdisciplinary field draws on concepts and theories from economics, sociology and psychology, and addresses a wide variety of topics that have direct or indirect implications for organisational effectiveness.

We emphasise real world relevance as a core value. Our students should be committed to conducting rigorous research, but also to addressing questions that have significant implications for firms and markets. Students can specialise in e.g. the following areas:

- Competitive strategy
- Corporate strategy
- Strategy and organisation
- Technological change and innovation
- Entrepreneurship
- International management
- Structure of market competition

In the first two years, students develop the theoretical knowledge and methodological skills needed to become successful researchers. Compulsory courses include Microeconomics, Basic Readings in Business, Research Design, Strategy Content and Strategy Process. Further requirements depend on the area of specialisation. Student progress is assessed through their coursework, by field examinations at the end of the first and second year, and a compulsory second year research paper and presentation to the department.

Recent theses
- When do Firms Introduce Architectural Innovations? The role of Capabilities and Incentives Inside Multi-business Corporations (Lecuona Torras)
- Relational Structure of Competition in the Executive Labor Market (Coh)
- Exploring Market Processes Through the Lens of Identity: Essays on the Determinants and Price Consequences of Contested Actions (Ody-Frasier)
- Coordination and Collaboration Within and Across Organizations: The Role of Experience and Knowledge on Innovation (Vural)
- The Effects of History on Organisation Design (Raveendran)
- Firm Heterogeneity, Innovation, and Value Capture: Three Essays (Tae)

Faculty PhD Coordinator
Sendil Ethiraj, Professor of Strategy and Entrepreneurship, PhD (University of Pennsylvania)

School Faculty, Academic Year 2014/15

Our faculty are actively engaged in, and passionate about advancing the research and relevance of their subjects. Guided by their world-class thinking, leadership and integrity, students benefit from their global outlook and our unique learning environment in London

Accounting

Karthik Balakrishnan
MBA (BS) PhD (New York)
Assistant Professor of Accounting

Maria Cornejo
MA (Universidade Nova de Lisboa) PhD (Stanford)
Assistant Professor of Accounting

Emmanuel De George
BC (University of Melbourne) PhD (University of Michigan)
Assistant Professor of Accounting

Ayten Ertan
BS MBA (Beirut) MA PhD (Istanbul) BA MS PhD (London) FCA
Assistant Professor of Accounting

Francesca Franco
BA (Bocconi) PhD (University of Padova)
Assistant Professor of Accounting

Sir Andrew Likierman
MA (The University of Goring) PhD (Wharton)
Assistant Professor of Accounting

Scott Richardson
BC (Sydney) PhD (Michigan)
Professor of Accounting

Tjomme Rickards
MA (The University of Goring) PhD (Wharton)
Assistant Professor of Accounting

Lokshmanan Shivasoaran
BC (Madras) MBA PhD (Stanford) Grad CWA (India)
Professor of Accounting

Ahmed Tahoun
BC (Cairo) PhD (University of Manchester)
Assistant Professor of Accounting

Eli Talmor
PhD North Carolina at Chapel Hill
Professor of Accounting

Inem Tuna
BS (Middle East Technical University) MAS Illinois PhD (Michigan)
Associate Professor of Accounting

Floris Vassier
MA PhD (Tortola)
Associate Professor of Accounting

Economics

Jean-Pierre Benoit
BA (Vale) PhD (Stanford)
Professor of Economics

Frederic Malherbe
PhD (ECARES, Universite Libre de Bruxelles)
Assistant Professor of Economics

Julian Montez
BA (Nova) MA (Toulouse) PhD (Lausanne)
Assistant Professor of Economics

David P Myatt
BEcEcon (London School of Economics) DPhil (Oxford)
Professor of Economics

Emre Ostenoren
PhD (Northwestern)
Associate Professor of Economics

Elias Papapetrou
BA (University of Athens) MPhil (London Business School)
Associate Professor of Economics

Richard Payne
BA (Vale) MA DPhil (Oxford) CIE FBA
Professor of Economics

Luisios Pichicich
PhD (New York)
Professor of Economics

Hélène Rey
BS (Ecole Nationale de la Statistique et de l’Administration Economique) MA (Stanford) PhD (London School of Economics)
Professor of Economics

Andrew Scott
MPhil London MA DPhil (Oxford)
Professor of Economics

Vania Stavrakouva
PhD (Harvard)
Assistant Professor of Economics

Paulo Sarico
BA (Bo) MA (UPF) PhD (Broccoli)
Associate Professor of Economics

“What is it like to do a PhD at London Business School? Imagine that your job is to think about the topics you are most passionate about. Imagine being surrounded by peers with similar interests and having time to chat. Imagine being a few steps away from the top experts in your field. Imagine being in one of the most exciting cities in the world. What more can you ask for?”

Ramon Lecuona Torras
Assistant Professor of Business Administration, Duke University
BA (Anahuac) MPP (Harvard)
John Mullins
B.A. (Loughborough) MPhil (Loughborough)
Assistant Professor of Management Practice in Marketing

John Roberts
B.A. (McGill) MPhil (Cambridge) (MPhil) (Cambridge)
Professor of Marketing

Nader T. Tavassoli
B.A. (Yale) MPhil (Cambridge) (MPhil) (Cambridge)
Assistant Professor of Organisational Behaviour

Neufeld Vicenzi
Ph.D (Cornell)
Assistant Professor of Marketing

Organisational Behaviour
Gabrielle Adams
B.A (Colby College) (Stanford)
Assistant Professor of Organisational Behaviour

Raina Brandon
MA (Birkbeck, University of London) MPhil (Cambridge)
Assistant Professor of Organisational Behaviour

Dan Cohan
B.A (Pennsylvania State University) MPhil (Cornell)
Assistant Professor of Organisational Behaviour

Daniel Efron
B.A. (Yale) (Stanford)
Assistant Professor of Organisational Behaviour

Lynna Grafton
B.A. (London) (Birkbeck)
Assistant Professor of Management Practice in Organisational Behaviour

Eva Hess
BSE (Duke) (Stanford)
Assistant Professor of Organisational Behaviour

Selin Kesebir
B.S (Duke) MPhil (Cambridge)
Assistant Professor of Organisational Behaviour

Taylor Begley
B.S (University of Texas at Austin) MPhil (Wharton)
Assistant Professor of Organisational Behaviour

Aneeta Ratan
BA (Pennsylvania State University) MPhil (Cambridge)
Assistant Professor of Organisational Behaviour

Professor of Organisational Behaviour
Christopher Hennessy
B.S (Duke) MPhil (Cambridge)
Assistant Professor of Organisational Behaviour

Selin Kesebir
B.S (Duke) MPhil (Cambridge)
Assistant Professor of Organisational Behaviour

Ena Kiese
BSE (Duke) PhD (Stanford)
Assistant Professor of Organisational Behaviour

Gillian Kuo
BA (Harvard) MPhil (Cambridge)
Assistant Professor of Organisational Behaviour

Celia Moore
B.A. (McGill) MPhil (Cambridge) (MPhil) (Cambridge)
Assistant Professor of Organisational Behaviour

Nigel Nicholson
B.A. (Cambridge) (Cambridge) (Cambridge) (Cambridge)
Professor of Organisational Behaviour

Margaret Omstein
BA (California) MPhil (Cambridge) (MPhil) (Cambridge)
Assistant Professor of Organisational Behaviour

Randall Peterson
B.A. (McGill) MPhil (Cambridge) (MPhil) (Cambridge)
Professor of Organisational Behaviour

Moleda Pulkata
BSE (MIT, Sloan) PGDip (Imperial College) PhD (British Columbia)
Assistant Professor of Organisational Behaviour

Anna Babin
B.A (McGill) MPhil (Cambridge) (MPhil) (Cambridge)
Assistant Professor of Organisational Behaviour

Michelle Rabin
B.A (McGill) MPhil (Cambridge) (MPhil) (Cambridge)
Assistant Professor of Organisational Behaviour

Lisa Stix
B.A (Harvard)
Assistant Professor of Organisational Behaviour

Xi Zou
BBA (Loughborough) MPhil (The Chinese University of Hong Kong) MPhil (Cambridge)
Assistant Professor of Organisational Behaviour

Strategy and Entrepreneurship
Michael Egnar
M.A. (Economics) (Stanford)
Assistant Professor of Strategy and Entrepreneurship

Julian Birkinshaw
BSc (Durham) MPhil (Western Ontario), FBA
Professor of Strategy and Entrepreneurship

Kevin Bowman
BASc (University of Waterloo) MA (Toronto) MPhil (Cambridge)
Assistant Professor of Strategy and Entrepreneurship

Aharon Cohen Mohileer
BA (Hebrew University) MPhil (Cambridge) (MPhil) (Cambridge)
Assistant Professor of Strategy and Entrepreneurship

Niraj Chag
B.A (Duke City) MPhil (Hokkaido University) PhD (Tokyo)
Assistant Professor of Strategy and Entrepreneurship

Gary Dushinski
B.A. (McGill) MPhil (New York)
Assistant Professor of Strategy and Entrepreneurship

Saudib Efthia
PhD (University of Pennsylvania)
Professor of Strategy and Entrepreneurship

Isabel Fernández-Mateo
BA, M.A., M.Phil., Litt.D, Barcelona, MPhil (Cambridge)
Assistant Professor of Strategy and Entrepreneurship

Michael Hali
B.S (McGill), M.S. (Economics) (Stanford University)
Professor of Management Practice in Strategy and Entrepreneurship

Ioannis Ioannou
B.A (Yale) MA (Harvard)
Assistant Professor of Strategy and Entrepreneurship

Michael G. Jacobides
BSc (Athens) MA. (PhD) (Washington)
Assistant Professor of Strategy and Entrepreneurship

Catherine Magelssen
B.S (Berkeley) PhD (Rutgers)
Assistant Professor of Strategy and Entrepreneurship

Costas Markides
BA MA (London) MPhil (Cambridge) (MPhil) (Cambridge)
Assistant Professor of Strategy and Entrepreneurship

Keeney Vakkil
BA MBA (Harvard University) PhD (University of Toronto)
Assistant Professor of Strategy and Entrepreneurship

Freek Vermeulen
M.A. (Erasmus) (University of Oxford) MPhil (Maastricht)
Assistant Professor of Strategy and Entrepreneurship

Timothy Zou
B.A. (Harvard) MPhil (Cambridge) (MPhil) (Cambridge)
Assistant Professor of Strategy and Entrepreneurship

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How to apply

Applications and all accompanying documents should be submitted by 8 January for entry into the Programme in September/October of the same year.

Applicants are expected to hold an undergraduate degree in a relevant discipline, with a final grade which places them in the top 10% of their graduating class. Admission to the programme is very competitive. Although it is not a requirement, most incoming students also hold a Masters degree.

All applicants must submit a GMAT or GRE score that is no more than five years old. The minimum required score for this varies according to each subject area, although applicants are unlikely to be short-listed for an interview if their score is less than 650 in the GMAT. For the GRE, which we view as an acceptable alternative to the GMAT, we expect quantitative and analytical scores above the 90th percentile. Some subject areas require a score that is no more than 140–150 on the GRE.

Applicants are expected to hold a degree from a university in an English-speaking country. Where the language of instruction was English, you must submit evidence of proficiency in English. You should have scored at least 70 (paper-based), 250 (computer-based) or 100 (Internet-based) on the TOEFL, or 7.0 for the IELTS. Applicants who have studied outside of the English-speaking world must submit evidence of English-language capability, such as A Level or O Level English, or a degree from an English-speaking university.

The interview process

Short-listed applicants will be invited for interview in February or March to meet faculty and to see the School’s facilities. It is sometimes possible for candidates who are unable to travel to London to be interviewed by telephone. Regrettably, due to the large number of applications received each year, it is not possible to arrange meetings with members of faculty prior to an interview.

Applicants should submit:
- Completed application form with essays (online)
- Two academic reference letters (online)
- Original GMAT or GRE score report
- Transcript or certified copy of university grades from all past degrees (online or by post)
- Valid, original TOEFL, IELTS or Cambridge score report (if required)

An application will not be considered until all of the above items have been received. All items should arrive at the PhD Programme Office by 8 January.

Living costs and accommodation

There is no residential accommodation at the School, but students can apply for accommodation in some of the University of London Intercollegiate Halls of Residence. A number of these also have accommodation for couples and families. Applicants may wish to consult the University of London Housing Services website for further information regarding availability, costs and lifestyle. If you are accepted on to the Programme, you will be provided with further information regarding accommodation options that students in the past have opted for.

Financing your PhD

Funding

All students offered a place on the Programme receive full funding, which includes a tuition fee waiver and a stipend guaranteed for at least four years with partial fifth year funding, subject to satisfactory academic performance. Eligible students are put forward for funding from the ESRC.

All students are expected to apply for alternative support for which they are eligible (e.g. funding from their home countries). Some current students have received funding from organisations such as AXA and RAGDA.

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For more information
Regularly updated information about the School and the programme can be found on the PhD Programme’s website:
www.london.edu/phd
This brochure can also be downloaded from the site.
If you would like any further information, please contact:
PhD Programme Office
London Business School
Economic Place
London NW1 4SA
UK
Tel +44 (0)20 7000 8989
Email phd-info@london.edu