The PhD Programme

- Accounting
- Economics
- Finance
- Management Science and Operations
- Marketing
- Organisational Behaviour
- Strategy and Entrepreneurship

www.london.edu/phd
The PhD Programme’s mission is to educate outstanding scholars who will be sought after at leading business schools, universities and research institutions. Research-oriented business schools offer some of the most exciting and well-resourced environments in which to conduct interdisciplinary social science today. At London Business School, a commitment to training the next generation of business scholars is central to our overall research activities. Our PhD programme leverages the School’s acclaimed research faculty, while providing generous funding and infrastructural support.

Our PhD students work closely with faculty on cutting-edge research spanning a broad range of disciplines and topics. Through rigorous coursework and supervised and joint research, our students are equipped to work at the frontiers of knowledge in their chosen subject area. Each year our graduates move on to intellectually rewarding careers in major business schools and research institutes around the world. Your research has a profound impact on the thoughts and actions of academics, business leaders and policy makers.

Your time at London Business School will be filled with intellectual challenge and excitement. With faculty and fellow students you will exchange and debate ideas and methods, sharpening your critical faculties, learning to think like a scholar. Quality of thought is a public good here at London Business School, with improvements in your own thinking generating a positive spill-over to the entire community of students and faculty. You will be expected to work hard, but rest assured, at no other point in your academic life will your effort have such a high payoff.

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

Christopher Hennessy
Professor of Finance; 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 held a strong position with 55.3% of its research output receiving the top 4* rating (world-leading) in the 2014 Research Excellence Framework (REF). This was the highest achieved by any department of business and management.
• 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 (2013 to 2017)

16 average class intake
33% women
67% men
23-43 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.

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.

Current PhD students by nationality

<table>
<thead>
<tr>
<th>Country</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia</td>
<td>46%</td>
</tr>
<tr>
<td>European Union</td>
<td>30%</td>
</tr>
<tr>
<td>The Americas</td>
<td>16%</td>
</tr>
<tr>
<td>Russian Federation</td>
<td>4%</td>
</tr>
<tr>
<td>Rest of the world</td>
<td>4%</td>
</tr>
</tbody>
</table>

Students work within the following seven subject areas:
- Accounting
- Economics
- Finance
- Management Science and Operations
- Marketing
- Organisational Behaviour
- Strategy and Entrepreneurship
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 15 courses. Additional courses may be taken as electives. Students may also take courses at other colleges to include London School of Economics and Political Science (LSE) and University College London (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 or second year research paper. As part of their training, each PhD student also aids faculty with 30 days assistance on research papers, case writing, tutoring and grading in years 2, 3 and 4.

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
• Measurement and Data Analysis
• Quantitative Models in Marketing
• Analytical and Empirical Marketing Models
• Consumer Behaviour
• Judgement and Decision Making
• Micro OB – Individuals
• Micro OB – Teams
• Readings in Social Psychology
• Macroeconomics
• Topics in Microeconomics
• Topics in Econometrics
• Topics in Macroeconomics
• Strategy Core
• Sociological Foundations
• Innovation and Entrepreneurship
• Behavioural Foundations of Strategy
• Economic Foundations of Strategy

Years 3 +

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.

Job Market

Students in their final years, in addition to completing their thesis will prepare for the job market. Job placement is determined by the quality of research and the ability to communicate this to scholars in the field.

The academic activity is varied, intensive and rewarding across a variety of learning disciplines, these include:

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.

Generic skills

Students undergo formal training in presentation skills. Other personal development opportunities (e.g. writing skills) may be provided. Students work as tutors on the School’s other programmes.

Courses at other University of London colleges

Students can take courses at other University of London colleges, such as London School of Economics and Political Science (LSE) and University College London (UCL) depending on local college rules, cost and availability.

We also welcome:

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 pro-rata basis. Unfortunately, financial aid is not available from the Programme.

Visiting students

We welcome students from other institutions to visit the School, depending on local college rules, cost and availability.

We also welcome:

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.
Recent conference presentations by London Business School's PhD students


How to Make a Case for Diversity in Organisations? What is Out There, and What Works Versus Hurts?, Oriane Georges, PhD 2014, Organisational Behaviour, Academy of Management, Atlanta, 2017

Gender Differences in Preference for Rewarding and Being Rewarded for Effort, Sooyun Balk, PhD 2013, Organisational Behaviour, Society for Judgement and Decision Making, Boston, 2016


Financial Health and Hospital Operations, Christopher Chen, PhD 2013, Management Science and Operations, INFORMS Healthcare 2017, Rotterdam, 2017

The Impact of Competitor’s Status Momentum on Performance as a Function of Gender, Hemant Kakkar, PhD2014, Organisational Behaviour, Academy of Management, Atlanta, 2017

Highways to the city: urban exposure and rural demand for education, Thomas Zhang, PhD2011, Marketing, Marketing Science 2017, Los Angeles, 2017

Government ownership of banks and corporate innovation, Bo Ban, PhD2013, Finance, Annual Congress of the European Economic Association, Lisbon, 2017


The relevance of who you know: Name dropping and the evolution of social networks, Wiley Wakeman, PhD2013, Organisational Behaviour, EGOS, Copenhagen, 2017


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 Final Year Voice art project on p2
## Placement highlights

### 2017
- **Tathagat Mukhopadhyay**
  - Accounting, University of Colorado Boulder
- **Emily Williams**
  - Finance, Harvard Business School, Harvard University
- **Jean-Marie Meier**
  - Finance, UT Dallas
- **Anton Lines**
  - Finance, Columbia Business School, Columbia University
- **Shoutong Thomas Zhang**
  - Marketing, Queen Mary University
- **Prasad Vana**
  - Marketing, Tuck School of Business, Dartmouth College
- **Oleg Rubanov**
  - Economics, University of Bonn
- **Jungwoo Ha**
  - Organisational Behaviour, ESDES Business School of UCLy
- **Kamini Gupta**
  - Strategy and Entrepreneurship, Kings College London

### 2016
- **David Schoenherr**
  - Finance, Department of Economics, University of Princeton
- **Jonas Jonasson**
  - Management Science and Operations, Sloan School of Management, MIT
- **Heikki Peura**
  - Management Science and Operations, Imperial College London
- **Sungtae Hong**
  - Marketing, Bocconi University
- **Alessandro Graniero**
  - Finance, BI Norwegian Business School
- **Ryan Lewis**
  - Finance, University of Colorado Boulder
- **Kawon Kim**
  - Organisational Behaviour, Department of Management & Marketing, Hong Kong Polytechnic University

### 2015
- **Stephen Anderson-Macdonald**
  - Marketing, Stanford University, Graduate School of Business
- **Yiagos Papanastasiou**
  - Management Science and Operations, Berkeley, Haas School of Business
- **Xu Li**
  - Strategy and Entrepreneurship, European School of Management and Technology
- **Patrick Akey**
  - Finance, University of Toronto
- **Jonas Skrodatis**
  - Finance, Washington University in St. Louis
- **Woonam Hwang**
  - Management Science and Operations, HEC Paris
- **Ali Ellahi**
  - Accounting, University of Utah
- **Giovanni Riccio**
  - Economics, University of Warwick
- **Maya Cara**
  - Strategy and Entrepreneurship, University of Sussex

### 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
- **Sapnoli Eswar**
  - Finance, University of Cincinnati
- **Raphael Corbi**
  - Economics, University of Sao Paolo
- **Sun Young Lee**
  - Organisational Behaviour, University College London
- **Aydin Aydinli**
  - Marketing, University of Amsterdam
- **Ali Umut Güler**
  - Marketing, Koç University

### 2013
- **Martin Schweinsberg**
  - Organisational Behaviour, INSEAD
- **Yangjie Gu**
  - Marketing, Tilburg University
- **Irina Zviadadze**
  - Management Science and Operations, Erasmus University
- **Marlo Raveendran**
  - Strategy and Entrepreneurship, UC Riverside
- **Vretta Simonyan**
  - Marketing, University of Birmingham
- **Lora Dimitrova**
  - Finance, University of Exeter

### 2012
- **Amandine Odly-Brasier**
  - Strategy and Entrepreneurship, Yale University
- **Reille 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. Butsa**
  - Finance, Boston University
- **Clemens Otto**
  - Finance, HEC Paris
- **Yun Lou**
  - Accounting, HEC Paris
- **Amit Kakad**
  - 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
- **Theodosios Dimopoulos**
  - Finance, HEC Lausanne
- **Marc Gabarro**
  - Finance, Erasmus University
- **Jikyung Kim**
  - Marketing, Instituto de Empresa (IE) University
- **Oleg Shibanov**
  - Finance, Warwick University
- **Onal Vural**
  - Strategy and Entrepreneurship, Instituto de Empresa (IE) University

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For more information about PhD placements visit: [www.london.edu/phd](http://www.london.edu/phd)

Telephone the PhD Programme Office: +44 (0)20 7000 8989

Email: phd-info@london.edu
Subject areas

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 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 programme.

Recent theses
- Essays on the Role of Corporate Disclosures in Capital Markets (Mukhopadhyay)
- Essays on the Role of Accounting Information in Capital Markets (Elsas)
- The Role of Accounting Information in Understanding the Behaviour of Financial Institutions (Kleymenova)
- Essays on the Role of Accounting Information in Capital Markets (Carabias Palmar)
- Causes and Consequences of Corporate Financial Reporting (Li)
- Accounting Information and Debt Markets (Lou)
- The Interaction between Mandatory Reporting and Voluntary Disclosure and their Relevance to Equity Market and Credit Market (Zhang)

Faculty PhD Coordinator
Floren Vassari, Professor of Accounting
BSc (Academy of Economic Studies, Bucharest, Romania) MA PhD (Toronto)

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 this 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 Oliver Hart (Harvard), Albert Marcet (IAE, Barcelona), Eric Leeper (Indiana) and Tom 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

Recent theses
- Essays on Strategic Information Transmission and Contract Theory (Rubanov)
- Topics in Macroeconomics and Financial Intermediation (Coimbra)
- Endogenous systemic risk, credit risk and macroeconomic fluctuations (Lipinsky)
- The Fiscal Information Flow and the Transmission of Policy Impulses (Ricco)
- Three Essays in International Finance (Truempler)
- Economic Behaviour and Decision Making (Gao)
- Essay on Financial Frictions (Taheri)
- Three Essays on Public Spending (Corbi)

Faculty PhD Coordinator
Paolo Surico, Professor of Economics
MA (Pompeu Fabra) PhD (Bocconi)

“Doing a PhD may prove to be the most challenging ‘project’ of your life. At London Business School you will be provided with everything you need to succeed and exceed your limits: A stimulating learning environment, unique access to courses and resources, and most importantly, extraordinary support and leadership from faculty.

The PhD at London Business School is different from other programmes in the way students can work and discuss closely with professors, and grow to become top researchers in economics. On campus everything you can dream of is provided so that you can focus on your studies and excel in your field with the support and leadership of faculty.”

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

Tathagat Mukhopadhyay
B.Tech (IIT Bombay, India), MSc in Finance (Boston College), MBA (Indian School of Business, India)
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 first year research paper.

Recent theses
- Three Essays in Financial Economics (Schoeneherr)
- Essays on Institutional Investors (Lines)
- Essays in Empirical Corporate Finance (Meier)
- A study of corporate ownership and control around the world (Aminadav)
- Essays on Bank Funding Structure (Williams)
- Essays in Corporate Finance (Patnak)
- Topics on Intermediaries, Reorganization and Empirical Asset Pricing (Lewis)
- Essays on the Role of Belief Formation for Asset Prices and the Macroeconomy (Granieri)
- Organizational Design of Financial Institutions (Skrastins)
- Learning in Financial Markets (Radjavesh)
- Essays in Empirical Asset Pricing (Januario)
- Essays in Law, Politics, and Corporate Finance (Akey)
- Essays in Corporate Governance (Eswar)
- Essays in Asset Pricing with Market Imperfections (Buffa)
- Executive Compensation and Corporate Governance (Otto)
- Essays in Financial Economics (Simintzi)
- Sources of Risk in the Foreign Exchange Market (Zviadadze)
- Essays on Acquisitions of Private Companies (Dimotov)
- Informality, Default Risk and Asset Prices (Poiatti)

Faculty PhD Coordinator
Vikrant Vig
Professor of Finance,
BS (Delhi), MS MBA MF (Illinois), PhD (Columbia)

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 intense 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, healthcare 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.

Recent theses
- Strategic Considerations in Risk Management and Sustainability (Peura)
- Data-driven Models of Healthcare Delivery Operations (Jönsson)
- Improving Health Product Availability in Financially-Constrained Settings: The Global Fund (Pashkova)
- On the Implications of Social Learning for Operational Decisions (Papastavrou)
- Essays on Supply-Chain Risk Management (Hwang)
- An empirical investigation of Unsolicited Customer Input as a driver of Service Innovation (Kakad)
- 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
Jérémie Gallien
Associate Professor of Management Science and Operations,
EngD (Ecole des Mines de Paris) PhD (MIT)

Tolga Tuzcu,
Associate Professor of Management Science and Operations
BS (Bilkent) MS (Colorado State) MS PhD (Georgia Tech)

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.

“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 Economics
MA (European University at St Petersburg), MS (St Petersburg State University), PhD (London Business School)

“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
Assistant Professor of Management Science and Operations, HEC Paris
BS MS (KAIST), PhD London Business School
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 development of mathematical models to understand and predict firm behaviour and improve marketing practice to explaining consumer behaviour. Researchers apply a variety of approaches, from economic models of firm behaviour to experimental tests of psychological theories. 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.

Recent theses
- On the Role of Information in Digital Marketing (Vana)
- Essays on the Production and Consumption Behavior of Households in Emerging Markets (Zhang)
- Essays on the Influence of Product Design on Consumer Behavior (Vasentin)
- The Impact of Product Variety on Consumer Demand and Firm Performance (Hong)
- Returns to Business Education: The Impact of Marketing (versus Finance) Skills on the Performance of Small Firm Owners in South Africa (Anderson-Macdonald)
- Essays on the Role of Affect and Cognition in Consumer Price Promotions (Aydirili)
- Three Essays on Pricing and Location Decisions in Retail (Güler)
- The impact of choice closure on satisfaction (Ej)
- Modelling Customer Behaviour in Contractual Settings (Ascarza)
- Retail Product Availability: Empirical and Theoretical Issues (Bruno)
- 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

Simona Botti,
Associate Professor of Marketing,
BBA (Bocconi), MBA, PhD (Chicago)

PhD Programme in Organisational Behaviour

The mission of the Organisational Behaviour subject area is to be the most creative, top quality, well-regarded 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, but we expect you to learn to conduct original empirical research, tutor and teach, and internalise the professional values and traditions of the field.

Recent theses
- Self-promotion at work: When it succeeds and when it fails (Ha)
- How Prescriptive and Proscriptive Motivations Claims Impact Others’ Decision to Trust (Bhutada)
- Winning Through Cheating or Creativity: How Emotions Influence Behavioural Choice in Competition (Steinhage)
- Friends or Foes? Stereotyping and Competitive Interaction within Minority Duals (Kim)
- The Role of Expected Social Interdependence and Candidate Social Group Membership in Selection Decisions (Lee)
- The Mirage at the Top: Why Forecasters Seek Status in the Wrong Place (Schweinsberg)
- Slipping Down the Ladder: The Individual and Social Consequences of Status Loss (Carson Marr)
- 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)

Faculty PhD Coordinator

Niro Sivanathan,
Associate Professor of Organisational Behaviour
BA (Queen’s) MSc (Queen’s) PhD (Northwestern)

“Self-promotion at work: When it succeeds and when it fails (Ha)”

Niro Sivanathan
PhD 2011

Organisational Behaviour, BComm (Nagpur), MA (Teachers College, Columbia University)
Subject areas

PhD Programme in Strategy and Entrepreneurship

Research in this area focuses on understanding how organisations create and sustain superior 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 firm performance.

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 one of 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, Core seminar in strategy, Economic foundations of strategy, Sociological foundations of strategy, Behavioural foundations of strategy, and Entrepreneurship and Innovation. Further requirements depend on the area of specialisation. Student progress is assessed through coursework, by means of examinations at the end of the second year, and a compulsory second year research paper and presentation to the department.

Recent theses
- Organizational pursuit of multiple performance goals - Recommendations on Strategy and Structure (Gupta)
- “The ‘Yin’ and ‘Yang’ of Innovation” - Essays on the Impact of Innovation on Firm Performance (Li)
- Three essays on inter- and intra-organizational dependencies and their influence on innovation (Cara)
- Three Essays on Organization Design Competence (Lee)
- 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-Frazier)
- 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

Ioannis Ioannou, Associate Professor of Strategy and Entrepreneurship

PhD Office. These are the key factors that make the PhD at LBS a unique experience.”

João Cotter Salvado
BA Economics (Universidade Nova de Lisboa);
MSc Economics (Universidade Nova de Lisboa);
MSc in NGOs and Development (London School of Economics and Political Science)

School Faculty, Academic Year 2017/18

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 Babu[K] (Harvard University)
Assistant Professor of Accounting

Daniele Bernard
BSB (Minnesota) PhD (Washington)
Assistant Professor of Accounting

Emmanuel De George
B.Com (University of Melbourne) PhD (University of Michigan)
Assistant Professor of Accounting

Alykh Daswan
B.S. MBA (Bilkent) MA PhD (Istanbul)
Assistant Professor of Accounting

Alessandro Laurence
BBA (Waterloo) PhD (Toronto)
Assistant Professor of Accounting

Sir Andrea Likierman
MA (Oxford) FCMA FCGA
Professor of Management Practice in Accounting

Scott Richardson
BSc (Sydney) PhD (Melbourne)
Professor of Management Practice in Accounting

James Rynes
BBA (Waterloo) MBA (Michigan) MS PhD (Berkeley)
Assistant Professor of Accounting

Lakshmanan Sivasuraman
Biocom (Madras) MBA PhD (Ivybridge) Grad CWA (India)
Assistant Professor of Accounting

Ahmed Talbuni
BSc (Caro University) PhD (Manchester)
Assistant Professor of Accounting

El Talbuni
PhD (North Carolina at Chapel Hill)
Professor of Accounting

Irem Tuna
BSc (Middle East Technical University) MAS (Illinois) PhD (Michigan)
Assistant Professor of Accounting

Assistant Professor of Economics

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

Frederic Malherbe
BA (Yale) BECARES, Université Libre de Bruxelles
Assistant Professor of Economics

David P. Myatt
BSc Econ (London School of Economics) DPM (Oxford)
Professor of Economics

Evren Oguzdemir
PhD (Barthswanetj)
Professor of Economics

Elias Papadakos
BA (University of Athens) MBA (Columbia) PhD (London Business School)
Professor of Economics

Richard Portes CBE PBA
BA (Yale) MA (Oxford)
Professor of Economics

Luciana Pastelin
Lausa (New York) PhD (New York)
Professor of Economics

Hélène Rey
MSc (Stanford) PhD (Cambridge) Paris) PhD (London Business School)
Professor of Economics

Andrew Scott
MSc (London) MA (Oxford)
Professor of Economics

Vahia Staikos
BA (Franklin and Marshall) PhD (Harvard)
Assistant Professor of Economics

Pablo Sarrio
BA (Barcelona) MA (London)
Professor of Economics

Economics

Business School)
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 690 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 state which test they would prefer applicants to take:

- **GMAT** – Accounting, Management Science and Operations
- **GRE** – Economics, Marketing

**GMAT and GRE** are administered by independent agencies. The tests measure verbal, quantitative and analytical skills and provide an indication of the ability for clear and systematic thought. Either one of these tests is required from each applicant and the requirement cannot be waived. Find out more at [www.gre.org](http://www.gre.org) and [www.mba.co.uk/global](http://www.mba.co.uk/global).

**How to apply**

1. Applications and all accompanying documents should be submitted by 8 January for entry into the Programme in September of the same year.
2. 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.
3. 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 690 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 state which test they would prefer applicants to take:

**GMAT** – Accounting, Management Science and Operations

**GRE** – Economics, Marketing

**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.

Unless you are a native English speaker or have a degree from a university in an English-speaking country, where the language of instruction was English, you must provide evidence of proficiency in English. You should have scored at least 650 (paper-based), 250 (computer-based) or 100 (internet-based) on the TOEFL. Other recognised English language tests (IELTS, Cambridge) are also accepted. A valid test report less than two years old must be submitted to the Programme Office.

English is required for admission. Please refer to the UKVI website to establish whether you are considered a national of a majority English-speaking country, or if the university at which you studied is considered Majority English Speaking. In order to allow enough processing time for your score, you must take the exam before 15 December.

**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 five years, subject to satisfactory academic performance.

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 RADA.

**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. [www.halls.london.ac.uk](http://www.halls.london.ac.uk)**

The University of London Housing Services also provides information on privately rented accommodation. Their informative website is a useful starting point: [www.housing.london.ac.uk](http://www.housing.london.ac.uk)

Living costs in London vary considerably according to individual circumstances and lifestyle. If you are accepted on the Programme, you will be provided with further information regarding accommodation options that students in the past have opted for.

**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.

**Programme leadership**

**PhD Committee**

- **Chair**
  - Christopher Hennessy

**PhD Programme Office**

- **Judith Fry**
  - Director, PhD Programme, and Deputy Director, Research and Faculty Office

Judith has overall responsibility for the development and management of the PhD Programme, as well as Research and Faculty Office administration duties.

- **Mariana Uchida**
  - Senior Programme Manager

Mariana is responsible for the dissemination of promotional information about the PhD Programme and the initial processing of applications. She also maintains student and applicant information on the School’s database and assists with the organisation of various programme events.

- **Pravjit Dhaliwal**
  - Administrator

Pravjit acts as the first point of contact for internal and external enquiries. She is responsible for the dissemination of promotional information about the PhD Programme and the initial processing of applications. She also maintains student and applicant information on the School’s database and assists with the organisation of various programme events.
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
Regent’s Park
London NW1 4SA
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Tel +44 (0)20 7000 8989
Fax +44 (0)20 7000 8981
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