Thank you for the interest in our PhD program in Finance! This information sheet will provide you with a brief overview of the advantages of studying Finance at the Katz School, at the University of Pittsburgh. For more information, please call us at +1(412) 648-1524, email us at katzphd@katz.pitt.edu, or visit our website at http://katz.business.pitt.edu/phd. Click on the “Choose a Program” button on the left and choose “Finance.”

**Placements:** Our goal is for students to join finance faculties at top research universities and to make significant scholarly contributions to the field of financial economics. We usually accept two or three new students per year so that we are able to give students a great deal of faculty attention.

Examples of our placements in the last few years are:

- Thomas Bates, University of Delaware, currently at Arizona State University
- Tomas Jandik, University of Arkansas
- Jonathan Clarke, Georgia Tech
- Mengxin Zhao, Bentley College, currently at University of Alberta
- Thomas Boulton, Miami University
- Marcus Braga-Alves, Marquette University
- Ioannis Floros, Iowa State University
- Manoj Kulchania, Marquette University, currently at Wayne State University
- Jesse Ellis, University of Alabama, currently at N.C. State University
- Ahmet Kurt, Northeastern University
- Anjana Rajamani, Rotterdam School of Management
- Jared Smith, Clemson University

**Distinguished Alumni:** Some of our alumni are now full or chaired professors at research-oriented schools including:

- Anup Agrawal, University of Alabama
- Vidhan Goyal, Hong Kong University of Science and Technology
- Joseph P.H. Fan, The Chinese University of Hong Kong
- Stephen Ferris, University of Missouri

**Graduate Productivity:** Over successive five-year periods between 1980 and 2014, graduates of the Katz finance PhD program ranked between 28th and 49th among doctoral programs worldwide depending on the specific time interval over which productivity was measured. Most recently, our graduates ranked as the 17th most productive among finance graduates of U.S. public universities the 39th most productive among all programs worldwide. This is especially impressive given that the rankings do not make adjustments for differences in the number of graduates across programs. With a relatively small program, our graduates have an outsized impact in terms of producing high impact research published in the leading finance academic journals. The upside of our small program size is that it allows for frequent interactions and collaborations among our faculty and our PhD students.
Honors, Awards, Editorial Positions:

- Our students are regularly selected on a competitive basis for American Finance Association (AFA) Travel Grants which allow students to attend annual AFA Conferences where top researchers in the field present working papers that are generally later published in the top finance journals.

- Our students are regularly selected on a competitive basis to participate in the Financial Management Associations’ Doctoral Student Consortia where students present and discuss their work with the leading scholars in the field.

- Members of our faculty serve on several editorial boards and take leadership positions in the field. They win best paper awards in top journals and at conferences. For example, David Denis is currently editor of the Review of Financial Studies and has previously served as a co-editor of the Journal of Corporate Finance and associate editor at the Journal of Finance. Professor Denis served as the Vice-President and program chair at the 2013 Financial Management Association (FMA) Annual Meeting in Chicago, Illinois. Diane Denis has served as Associate Editor at the Journal of Corporate Finance and on the Board of Directors of FMA. Kenneth Lehn served as Chief Economist of the U.S. Securities and Exchange Commission and is the founding editor of the Journal of Corporate Finance. The members of the finance faculty are cited more than 50,000 times on Google Scholar in total, with an average and median number of cites per faculty member of 5,000, showcasing the significant impact their research has.

- Mentorship: We frequently conduct research in collaboration with our students. The faculty who currently work with PhD students are:
  
  - David Denis
  - Diane Denis
  - Kenneth Lehn
  - Shawn Thomas
  - Frederik Schlingemann
  - Sara Moeller
  - Chad Zutter
  - Marios Panayides
  - Andy Koch
  - Leming Lin

- We have an excellent history of doctoral student/faculty collaboration, which often results in articles that are published in top journals. Our faculty members develop relationships with our students that result in research collaboration that often lasts well beyond the doctoral program experience. Please see the examples on the next page.

Examples of our collaborative research: Faculty and Doctoral Students (note: current or former PhD students’ names are in bold).


- Thomas Boulton, Scott Smart, and Chad Zutter. 2010. Acquisition Activity and IPO Underpricing, Financial Management 39, 1521-1546.


