



Department
of Accounting

PhD in Accounting



The PhD in Accounting programme

The Department of Accounting has a well-established doctoral programme, training students to undertake research of the highest international standards. The programme enables students to develop the technical, methodological and intellectual skills needed to pursue doctoral research in accounting and related areas. Given the demanding and intensive nature of the programme, entry is highly selective. We support research in a broad range of subjects, including:

- Accounting, organisations and institutions
- Management accounting and organisational control
- Accounting, regulation and financial reporting
- Accounting, governance and risk management
- Accounting and public policy; accounting history.

Doctoral students become members of an integrated community of researchers, interacting and working with some of the leading academics in accounting. Students join a highly rated research-driven Department which received a 5*A in the 2001 UK Research Assessment Exercise, the highest possible rating and one of only two departments in its category to receive this award. The Department was similarly successful in the 2008 Research Assessment Exercise, on this occasion as part of the "Business and Management Studies" Unit of Assessment.

The critical and analytical skills that students develop during their research training are useful primarily for those interested in pursuing top-level academic careers. Graduates from the Department's doctoral programme have successfully secured positions with renowned academic institutions.

PhD students are also encouraged to undertake paid class teaching on undergraduate courses, enabling them to acquire transferable skills in areas such as communication, understanding and explaining issues and ideas, disseminating information, giving presentations, organisation, prioritisation, teamwork and leadership.

A stimulating research environment...

Doctoral students benefit from access to a wide range of taught courses and research seminars in the Department and in related departments and research centres within the School (such as the Department of Management and LSE Health). They also benefit from the Department's close relationship with the Centre for Analysis of Risk and Regulation (CARR), which adds significantly to the quality of the research environment.

Doctoral students are encouraged, at an early stage in their research training, to participate in appropriate international workshops and colloquia. Students are encouraged to present their work at, or attend, conferences relevant to their area of research. Students are also offered the opportunity to gain teaching experience, with appropriate training, in a way that is complementary to their research.

Support is available to research students through the School's Research Degrees Unit. The Unit provides dedicated assistance in areas such as research skills and career development. Further information is available on the Research Degrees Unit website: lse.ac.uk/researchStudents

...resourced to meet the needs of research students

The Department provides its research students with well-equipped, dedicated research space, in shared offices. Research students obviously have access to the LSE Library, one of the world's leading social sciences libraries, and a major resource for postgraduate research. The Library has additional study space set aside for research students.

ESRC recognition

LSE is an ESRC Doctoral Training Centre. The MPhil/PhD Accounting is part of the Global Economic Performance Policy and Management group of accredited programmes for ESRC funding. For further information, visit the ESRC website: esrc.ac.uk



The programme structure

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The PhD in Accounting is available on a full-time basis only. The maximum duration for registration on the programme is normally four years.

The first year of the PhD in Accounting programme consists of a number of research seminars and taught graduate courses in areas related to their field of research. The aim is to both broaden and deepen a student's understanding of their area.

Students are required to make a seminar presentation each year, and to attend the Department's Accounting Research Forums. Students are also encouraged to attend any relevant seminars in related areas in the School.

The courses

PhD students in Accounting must take the following courses in their first year:

Paper	Course Title
AC500	Accounting, Organisations and Society (not examined)

Consists of weekly seminars held during the Michaelmas and Lent terms where students prepare and discuss a broad range of prescribed readings. Each seminar addresses methodological themes as well as substantive research material.

AC501	Seminar in Accounting Research Methods (not examined)
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Seminar presentations by students and others on chosen research topics.

AC502	Foundations of Accounting, Organisations and Institutions (H) (examined by means of a 6,000 word long essay)
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PhD students must also take two further graduate-level courses, normally to the value of 1.5 units. Normally, both courses would be taken in the first year, although availability and timetabling constraints may require that one is taken in each of the first and second years. Taught courses which students have attended in the past include those listed below with many others also available:

AC410 Management Accounting, Strategy and Organisational Control

AC420 Financial Reporting in Capital Markets

AC470 Accounting in the Global Economy (H)

MY400 Fundamentals of Social Science Research Design (H)

MY4M1 Fundamentals of Social Research 1

PH405 Philosophy of the Social Sciences

SO425 Regulation, Risk and Economic Life

Supervision and progress monitoring

Doctoral students are supervised by faculty whose research interests are a close fit with those of the student. Each student has a principal and secondary supervisor. Usually, because of the close relationship between the supervisor and their subject area, a PhD student can take the opportunity to develop a solid intellectual relationship with an experienced researcher who is directly engaged with, and interested in, their research progress. The direction and guidance given to the student occurs through frequent student/supervisor meetings and reviews, as well as discussions of relevant academic issues during seminar presentations by faculty and visiting academics.

In each year of the programme, students are required to make presentations of their work in a seminar attended by fellow students, supervisors and other members of faculty. This provides a source of academic feedback on the student's work and helps them to develop their skills in presentation and discussion.

Students will initially be registered for the MPhil. In order to progress to PhD registration, students must have achieved a pass mark of at least 65 per cent in their taught course exams, and have made satisfactory progress in their research, which normally is understood to mean a solid draft of one complete chapter, plus a detailed outline for the rest of the dissertation with abstracts for each proposed chapter. The Departmental Postgraduate Review and Assessment Committee will review the progress of each research student, and make recommendations for upgrading to PhD on a case-by-case basis. The Committee meets three times per year to consider reports received from both supervisors and students and plays an ongoing role in monitoring the progress of all research students.

(H) = half-unit course



The faculty

**Dr Vasiliki Athanasakou,
Lecturer in Accounting**

Financial reporting practices (earnings management, mandatory/voluntary disclosure); accounting and market regulation; and implications for the financial market.

**Professor Alnoor Bhimani,
Professor of Management
Accounting**

Management accounting in the digital economy; international comparative strategy and cost management; the sociocultural analysis of accounting systems.

**Professor Michael Bromwich,
CIMA Professor of Accounting and
Financial Management, Emeritus**

Accounting standards; theory of fair value; economics of information and organisations; management accounting in the new manufacturing environment; strategic management accounting; accounting for utilities.

**Dr Stefano Cascino,
Lecturer in Accounting**

Accounting conservatism; corporate governance; international accounting; debt markets; disclosure regulation in capital markets and family firms.

**Dr Yasmine Chahed,
Lecturer in Accounting**

Interdisciplinary work in the areas of financial reporting; management accounting; regulation; and corporate governance; and strategic management.

**Dr Pascal Frantz,
Lecturer in Accounting and Finance**

Securities analysis; the economics of disclosures and auditing.

**Dr Martin Giraudeau,
Lecturer in Accounting**

Accounts of the future; entrepreneurship and strategy; entrepreneurial work; strategic planning; strategy as practice; economic sociology; business history; history of economic thought; anthropology of the future.

**Dr Lisa Goh,
Lecturer in Accounting**

Financial reporting; disclosure quality; executive compensation and governance.

**Dr Matthew Hall,
Reader in Accounting,
PhD in Accounting,
Programme Director**

Management accounting; management control systems and performance measurement; behavioural accounting and professional commitment of accountants.

**Professor Bjorn Jorgensen,
Professor of Accounting**

Risk measurement; risk disclosure; risk management; equity valuation and capital markets; earnings management.

**Dr Liisa Kurunmäki,
Reader in Accounting**

Accounting in the New Public Sector; with special reference to healthcare.

**Professor Richard Macve,
Professor of Accounting, Emeritus**

Conceptual framework of financial accounting and reporting; financial reporting in the insurance industry; the historical development of accounting; environmental accounting and reporting; interactions between insurance and environmental management.

**Dr Andrea Mennicken,
Senior Lecturer in Accounting**

International accounting and auditing; audit and accounting regulation and harmonisation; accounting, economic transition and social transformation in post-Soviet Russia; the sociology of calculative practices; public sector accounting reforms.

**Professor Peter Miller,
Professor of Management
Accounting**

Investment appraisal in new manufacturing environments; accounting and "New Public Management"; accounting as a social and institutional practice.

**Dr Julia Morley,
Lecturer in Accounting**

The influence of financial economics on financial reporting practice; economic valuation methods for pensions; changing performance metrics for social enterprises; the role of professionals in the market for social investment.

**Dr Tommaso Palermo,
Lecturer in Accounting**

Management control systems and performance measurement; linking risk management to performance management, management accounting and public sector management.

**Professor Peter Pope,
Professor of Accounting**

IFRS implementation in Europe; global equity market anomalies; fundamental valuation models, with particular reference to the links between financial statement factors, risk and equity returns.

**Professor Michael Power,
Professor of Accounting**

The role of internal and external auditing in the corporate governance process; internal control systems and corporate risk management and regulation; risk reporting and communication.

**Dr Rita Samiolo,
Lecturer in Accounting**

Project appraisal; accountability and the environment; accounting and auditing in public sector reforms; risk management; internal control and corporate governance.

**Dr Ana Simpson,
Lecturer in Accounting**

Voluntary disclosure – incentives and consequences; analysts' forecast efficiency; earnings management.

**Dr Ane Tamayo
Reader in Accounting**

Impact of accounting information on capital markets; role of financial intermediaries in capital markets; empirical asset pricing and portfolio allocation; corporate governance/finance.

**Professor Wim A Van der Stede,
CIMA Professor of Accounting and
Financial Management, Head of
Department of Accounting**

Management control systems; budgeting; performance measurement; and incentive systems; corporate governance; executive compensation; boards of directors; and internal controls.



Research in accounting

Financial accounting and corporate reporting

- European and international dimensions of accounting
- Audit and financial regulation
- Comparative and historical studies of financial accounting and reporting in different countries
- The economics and politics of accounting standard setting and harmonisation.

Management accounting and control

- The economic, organisational and social analysis of management accounting systems
- Studies of accounting innovation in organisations
- Cost management

- Performance measurement and incentives
- International differences in management accounting and organisational control
- Public sector accounting and “New Public Management”.

Members of the Department of Accounting also have strong relationships with the profession, working on research projects with professional accounting institutions such as the Chartered Institute of Management Accountants and the Institute of Chartered Accountants in England and Wales, as well as public sector-related bodies such as the Kings Fund.



Dr Matthew Hall
PhD in Accounting
Programme Director



Professor Wim A Van der Stede
Head of Department of Accounting

Centre for Analysis of Risk and Regulation (CARR)

The Centre for Analysis of Risk and Regulation (CARR) is an interdisciplinary research centre at LSE, administered by the Department of Accounting on behalf of the main stakeholder departments – Government, Law and Sociology. The Centre’s core intellectual work focuses on the organisational and institutional settings for risk management and regulatory practices. CARR’s wide-ranging remit also involves working closely with government policy-makers and business practitioners, as well as the

development of younger scholars working in risk and regulation. CARR has rapidly established itself as an international reference point and centre of excellence for risk and regulation studies.

CARR’s research agenda is defined by three themes which are consistent with those of the Department of Accounting:

- Operational risk and resilience
- Risk governance
- Regulation and markets.

For further information, go to lse.ac.uk/carr



To apply

Eligibility and applications

The Department has a policy of only accepting students that it genuinely believes are capable of delivering high quality doctoral work. A rigorous admissions policy aims to ensure that only the most committed and qualified students are accepted into the doctoral programme.

Entry to the programme is normally conditional on a candidate having obtained strong marks (typically a high merit or distinction) at masters level or other degree accepted as equivalent in Accounting or a related discipline.

If you are considering applying for the PhD in Accounting, you can contact the Graduate Admissions Manager for an informal discussion about your application (visit the Prospective Research Students pages of the Department's website for contact details). The Graduate Admissions Manager will be able to provide advice on the suitability of proceeding to a full application.

Applications for a PhD in Accounting can be made online or by mail through LSE's Graduate Admissions Office:
lse.ac.uk/graduateAdmissions

Your application should be accompanied by a research proposal outlining your provisional research topic and area of interest. You are encouraged to identify a member of the accounting faculty whose research may be closest to the area of research you are interested in so that we are able to support your research.

Funding your studies

LSE scholarships and studentships are available. The School has a number of full scholarships available for new PhD students covering fees and living expenses for four years. They are available for Home UK/EU and Overseas students undertaking full time research in any LSE discipline, with annual renewal subject to satisfactory academic performance at the School. There is no separate application form to apply for the scholarships, nominations will be based on the PhD application submitted to the School and awarded on academic merit and research potential.

LSE is an ESRC Doctoral Training Centre. The MPhil/PhD Accounting is part of the Global Economic Performance Policy and Management group of accredited programmes for ESRC funding. For further information, visit the ESRC website: **esrc.ac.uk**. Some other awards (eg, from the Worshipful Company of Chartered Accountants) may be available for MPhil/PhD Accounting students. Departmental doctoral scholarships may also be available. Please see the School's Financial Support Office website for full details of all available funding: **lse.ac.uk/financialsupportoffice**

The department strongly encourages early applications. Applicants wishing to be considered for ESRC funding in particular should ensure they have submitted a complete application for admission, including transcripts and references, by the early January deadline. Please see the online graduate prospectus (**lse.ac.uk/graduateadmissions**) for full details of all funding deadlines.

Visiting Research Students Programme in Accounting

In addition to the PhD in Accounting programme, the Department has a programme that allows a small number of doctoral students registered at other institutions to spend up to a year at LSE as a Visiting Research Student (VRS). A VRS has access to the same research facilities, faculty, seminars and activities as other doctoral students in the Department. To be considered as a VRS, potential candidates have

to provide clear evidence of how they intend to use their visit to LSE.

The formal application process for the VRS programme is through the Graduate Admissions Office via the School's online application form, and fees are charged proportionally, according to the length of the VRS stay at LSE. Candidates interested in finding out more about

the programme and their eligibility to apply should contact the Graduate Admissions Manager (**accounting@lse.ac.uk**) with a copy of their CV and an outline of what they would like to achieve during their time as a VRS in Accounting. This information will be considered by the VRS selection committee and informal feedback given before a formal application is made.



Student profiles

Simon Tan

Completed PhD in Accounting 2010

"I joined the Department's PhD programme in Accounting in 2005 after completing my BSc and MSc in Accounting and Finance there. My thesis focused on the involvement of some sell-side financial analysts based in the US and UK in corporate governance across the past decade or so. It investigated the various ways in which these analysts have evaluated the governance procedures adopted by companies, and attempted to integrate corporate governance within investment analyses. In the process of completing my PhD thesis, I joined the Department of Management at King's College London as a Lecturer in Accounting in September 2010."

Anette Mikes

Completed PhD in Accounting 2006



"I joined the Department's doctoral programme in 2000, and my dissertation 'Enterprise Risk Management in Action', was the first field-based research study on risk management in financial institutions. The subsequent publication 'Risk Management and Calculative Cultures' won the 2009 David Solomons Prize. In 2007, I joined Harvard Business School's Accounting and Management unit. In addition to researching risk-management practices in financial services firms during the global credit crisis, I study risk management practices in high-risk nonfinancial organisations, such as the Mars Program at NASA's Jet Propulsion Laboratory."

Dane Pflueger

4th Year PhD student

"I joined the PhD in Accounting at LSE having recently completed a Masters in Public Administration (MPA) at the School. I was drawn to the Department by its extraordinary work at the interface of government and accounting. Since joining, I have been working in this area, exploring the way that "quality" is understood, measured, and managed in hospitals. The extremely stimulating multidisciplinary environment of the Department has encouraged me to develop my thesis and my thinking in unexpected and exciting ways. With the support of the Department, I visited Columbia University's Sociology Department in 2012, in order to continue to broaden my theoretical perspectives, while also conducting fieldwork in a number of US hospitals."

Recent PhD titles in Accounting

Julia Morley

'Sequences of change in financial reporting: the influence of financial economics.'

Florian Gebreiter

'Making medicine calculable: Hospital costing between the art of science and the science of medicine.'

Narisa Dai

'Control dynamics in a Chinese-German joint venture.'

Yasmine Chahed

'Mistrust in Numbers: The Rise of Non-Financial and Future-orientated Reporting in UK Accounting Regulation in the 1990's.'

"The PhD programme gave me the unique opportunity to combine my curiosity for the institutional and social dynamics of accounting with my wider interest in sociological theory and processes of change and transformation."

**Andrea Mennicken, Senior Lecturer in Accounting
(completed PhD in Accounting 2005)**

Contact

Useful links for further information

Department of Accounting
lse.ac.uk/accounting

LSE Careers Service
lse.ac.uk/careers

Economic and Social Research Council (ESRC)
esrc.ac.uk

Centre for Analysis of Risk and Regulation
lse.ac.uk/carr

Financial Support Office
lse.ac.uk/financialsupportoffice

Graduate School
lse.ac.uk/graduateAdmissions

For further information on our PhD programme contact:

Graduate Admissions Manager
Department of Accounting
The London School of Economics and Political Science
Houghton Street
London WC2A 2AE

Tel: 020 7955 6603
Fax: 020 7955 7420
email: accounting@lse.ac.uk

Taught graduate programmes available in the Department of Accounting

Diploma in Accounting and Finance

MSc Accounting and Finance

MSc Accounting, Organisations and Institutions

MSc Law and Accounting

