About the UF Finance Department

The Department of Finance and Real Estate is primarily interested in placing students at research institutions to write papers in top-tier publications (Journal of Finance, Journal of Financial Economics, Review of Financial Studies, and Journal of Financial and Quantitative Analysis). This is the main, if not the only, goal. If you are getting a Ph.D. to teach, then we're not the place for you. If you’re getting a Ph.D. to go to industry or do consulting, then we’re not the place for you. If you are getting a Ph.D. to go to a lower-level school that emphasizes the number of publications and not the quality of publications, then we are not the place for you. Not every graduating finance Ph.D. student from Florida places at a research institution, but when they started the program, this was their intention.

The UF Finance Department is somewhat unusual in how we treat students. We treat them as colleagues and look forward to working with them on research projects as their skills develop. Most faculty maintain an “open door” policy regarding visits. Our biggest shortcoming at Florida may be that we don't put enough pressure on students. Our turnover rate is very low—almost zero. We don’t admit a large group and expect to flunk out x% of them. Accordingly, the more successful students are those with the greatest degree of effective self-motivation. We are working on ways to increase pressure subtlety, to encourage all students to take more responsibility for their research careers (after courses are finished).

Finance department rankings are important to applying students, but unfortunately it is difficult to get an unambiguous assessment of schools’ relative qualities. There is no definitive list. Few departments are good at everything, so your ranking should probably depend on which area of finance interests you—and you may not know that yet. To get a broad overview, look at a paper entitled “Comparison of Top Journal Publications Across the Functional Areas,” by Mark D. Griffiths and Drew B. Winters in the 2008 Journal of Financial Education. Also, look at https://wpcarey.asu.edu/finance-degrees/finance-rankings. Of course, just because a school is good at research doesn't mean it is necessarily good at producing Ph.D. students. For that, you have to ask each school about its placement record.

To evaluate placements, think about the quality of the universities at which students are placed. Universities are sorted (ranked) in two ways. The best research universities tend to be so-called AAU schools (http://www.aau.edu/about/article.aspx?id=5476). The next level of quality is Carnegie “Research 1” schools (see http://www.washington.edu/tools/universities.html). All of our placements are available online, at http://warrington.ufl.edu/departments/fire/phd/alumni.asp