

Managing the Dissertation Process

ATA Doctoral Consortium

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Change lives. Change organizations. Change the world.

STANFORD
BUSINESS
SCHOOL OF
GRADUATE





My earliest memory of my dissertation...

My Dissertation

Becky Lester

What is the question?

Why is it important?

|

How will I test it?



Managing the Dissertation Process

- Find a research question
- Identify your team
- Map out important milestones and assign deadlines
- Work a little bit every workday
- Celebrate the small victories
- Things I wish I'd done...



Step 1: Find a Research Question

- Find a research question
- Find an unanswered research question
- Find an unanswered and interesting research question
- Find an unanswered, interesting, and important research question
- Find an unanswered, interesting, important, ground-breaking research question
- Find an unanswered, interesting, important, ground-breaking research question that will result in 20 job market offers and a fast-track to tenure



Step 1: Find a Research Question

- How to find a research question?
- A better question is...

What are you genuinely interested in studying?



Step 1: Find a Research Question

■ How to find a topic of interest...

- Study the academic literature (you are already doing this...)
- Thinking about economic phenomena that are of natural interest to you
- Read the work in economics, finance, and accounting about this particular phenomena
- Keep track of what has been done...
- And write down what open questions you still have from reading this work.

LITERATURE REVIEW MATRIX – OFFSHORING

+					
Paper/Journal	Research Question	Data	Research Design	Finding	Open Questions/ Thoughts
Feenstra and Hanson (1996), Globalization, Outsourcing, and Wage Inequality. AER.	What is the effect of outsourcing on the demand for skilled U.S. labor?	Construct industry-by-industry estimates of outsourcing using data from the Census of Manufacturers, 1972-1992, and NBER trade database that has import data from 1972-1994.	$\Delta\%$ of non-production workers share of industry wage bill = $a + B(\Delta \log \text{capital/output}) + B(\Delta \log \text{real output}) + B(\Delta \text{ in } \% \text{ of imported inputs/total purchases})$.	Find positive coefficient on the control variable for % of imported inputs and conclude that outsourcing has contributed significantly to increase in relative demand for non-production labor...say outsourcing accounts for 30.9-51.3 percent of increase in nonproduction wage share. But see <u>neg</u> response for annual earnings – so perhaps more employed but lower wages?	States that industries more likely to outsource are those where 1) production process can be separated into discrete stages, and 2) stages vary considerably in relative intensity that labor is used (so can give opportunity for outsourcing). List footwear, electronics, instruments, and jewelry/toys/sports equipment.



Step 1: Find a Research Question

- When you think you may have a research topic...
- The Kinney 3 (version 1)
- The Kinney 3 (version 2)
- The Kinney 3 (version 3)
-
- The Kinney 3 (version 457)
- *“Start early and be willing to let the project evolve. Revise, revise, revise.” – Katharine Drake*



Step 1: Find a Research Question

Some additional thoughts on the Kinney 3

- A well done Kinney 3 can be the starting point for your Introduction.
- Some papers are written based on Q3 and skip Q2.
- But Q2 is what your contribution will hinge on and what 75%-90% of your job market talks will be focused on.
- So... what makes a research question important?
 - Contribution to literature (informed by your lit review)
 - “Decision relevance” – investors, policy makers, managers
- And...can you test it?
 - *“If you can’t get to an implementable research design with valid empirical proxies, the coolness of your idea means squat.”* - Kevin Markle



Step 2: Identify your Team

- Identify a Chair and then your remaining committee members.
- Communicate with them often, during the dissertation process and also during the job market. They should be the first and most informed people about your progress.
- *“Don’t leave a meeting with your committee wondering what to do next.” - Pete Lisowsky*





Step 3: Map out milestones and set deadlines

Once I had a viable research idea, I....

■ **Drafted front end of the paper**

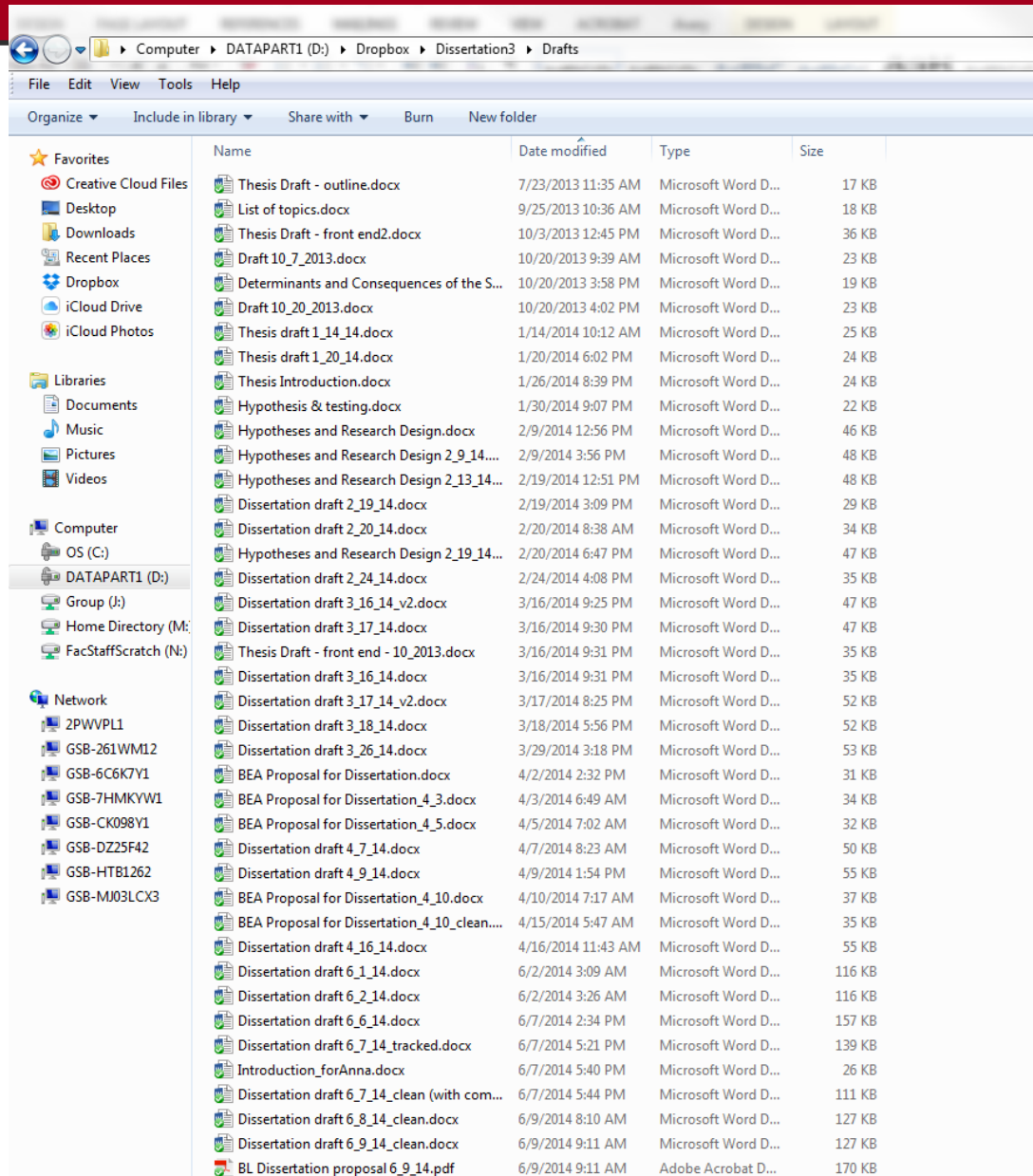
- Introduction (from the Kinney 3)
- Prior literature (from your lit review matrix)
- Hypotheses and Research Design (from the Kinney 3)

■ **Wrote out a draft schedule of the timing for my paper, with key dates:**

- Regular updates to my committee
- Draft completed
- Proposal/presentation to faculty



Step 3: Map out milestones and set deadlines



The screenshot shows a Windows File Explorer window with the address bar set to 'Computer > DATAPART1 (D:) > Dropbox > Dissertation3 > Drafts'. The left sidebar shows the 'Favorites' and 'Libraries' sections. The main pane displays a list of files with columns for Name, Date modified, Type, and Size. The files are listed in chronological order of modification, starting from 7/23/2013 and ending with 6/9/2014.

Name	Date modified	Type	Size
Thesis Draft - outline.docx	7/23/2013 11:35 AM	Microsoft Word D...	17 KB
List of topics.docx	9/25/2013 10:36 AM	Microsoft Word D...	18 KB
Thesis Draft - front end2.docx	10/3/2013 12:45 PM	Microsoft Word D...	36 KB
Draft 10_7_2013.docx	10/20/2013 9:39 AM	Microsoft Word D...	23 KB
Determinants and Consequences of the S...	10/20/2013 3:58 PM	Microsoft Word D...	19 KB
Draft 10_20_2013.docx	10/20/2013 4:02 PM	Microsoft Word D...	23 KB
Thesis draft 1_14_14.docx	1/14/2014 10:12 AM	Microsoft Word D...	25 KB
Thesis draft 1_20_14.docx	1/20/2014 6:02 PM	Microsoft Word D...	24 KB
Thesis Introduction.docx	1/26/2014 8:39 PM	Microsoft Word D...	24 KB
Hypothesis & testing.docx	1/30/2014 9:07 PM	Microsoft Word D...	22 KB
Hypotheses and Research Design.docx	2/9/2014 12:56 PM	Microsoft Word D...	46 KB
Hypotheses and Research Design 2_9_14....	2/9/2014 3:56 PM	Microsoft Word D...	48 KB
Hypotheses and Research Design 2_13_14...	2/19/2014 12:51 PM	Microsoft Word D...	48 KB
Dissertation draft 2_19_14.docx	2/19/2014 3:09 PM	Microsoft Word D...	29 KB
Dissertation draft 2_20_14.docx	2/20/2014 8:38 AM	Microsoft Word D...	34 KB
Hypotheses and Research Design 2_19_14...	2/20/2014 6:47 PM	Microsoft Word D...	47 KB
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BEA Proposal for Dissertation.docx	4/2/2014 2:32 PM	Microsoft Word D...	31 KB
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Dissertation draft 6_8_14_clean.docx	6/9/2014 8:10 AM	Microsoft Word D...	127 KB
Dissertation draft 6_9_14_clean.docx	6/9/2014 9:11 AM	Microsoft Word D...	127 KB
BL Dissertation proposal 6_9_14.pdf	6/9/2014 9:11 AM	Adobe Acrobat D...	170 KB



Step 3: Map out milestones and set deadlines

January 2014

Big Q: How do MNCs respond to incentives to keep in US?

Setting: §199 - tax incentive (act could be any incentive)

Effect of 199 affected by Amco's managerial acct practice + financial acctg incentives.

① Managerial: need good int. acc. see Starbucks as model. 199 has cash tax. provides ETR to need.

② Financial: 199 has cash tax. provides ETR to need.

Country-level (Ben Graham)

Slowed down + send to Mkt

Class

TA Corp Ap Structure

idea

956 HP GW

TC LSV W/MH

Did FIN10 make this a reality? Ins. data

OBSE

- DRS

- LSV

- HLW

How did Amco respond to §199?

Slowed corp: ① shift timing of transactions (Spec Dividends; Mayden (97) w/ NOLs) ② financial acctg response - re-shuffling / re-packaging ③ real decisions

Amco's response to §199

Timeline: '04 '05 '06 '07 '08 '09 '10 '11

9% 6% 3%

If made real decision: Amt of dom mty increased after ASCA.

① 199 lowered cost of dom mty by lowering the tax on domestic income.

② In short term, respond to lower cost w/ new mty.

③ mty sustained by benefit

IP acctg response: More domestic income (more US receipts, lower US COGS, lower SG&A) than before

① More US receipts Could change contract terms (where title passes) Could change higher tp to foreign subs for VC purchase.

② Less US COGS + SG&A Could decrease VC transfer price paid to foreign subs. - for services / work - for IP (pay less out for IP use, decrease audit risk + inc US income)

If shift: See delay income + increase expenses in US prior to '05.

- shift income into '05 to get deduction.

- Should see again → shift income into '07, '10.

really have to report

① Compare firm to itself

② Matched sample of firms

③ Analyzed domestic income on §199



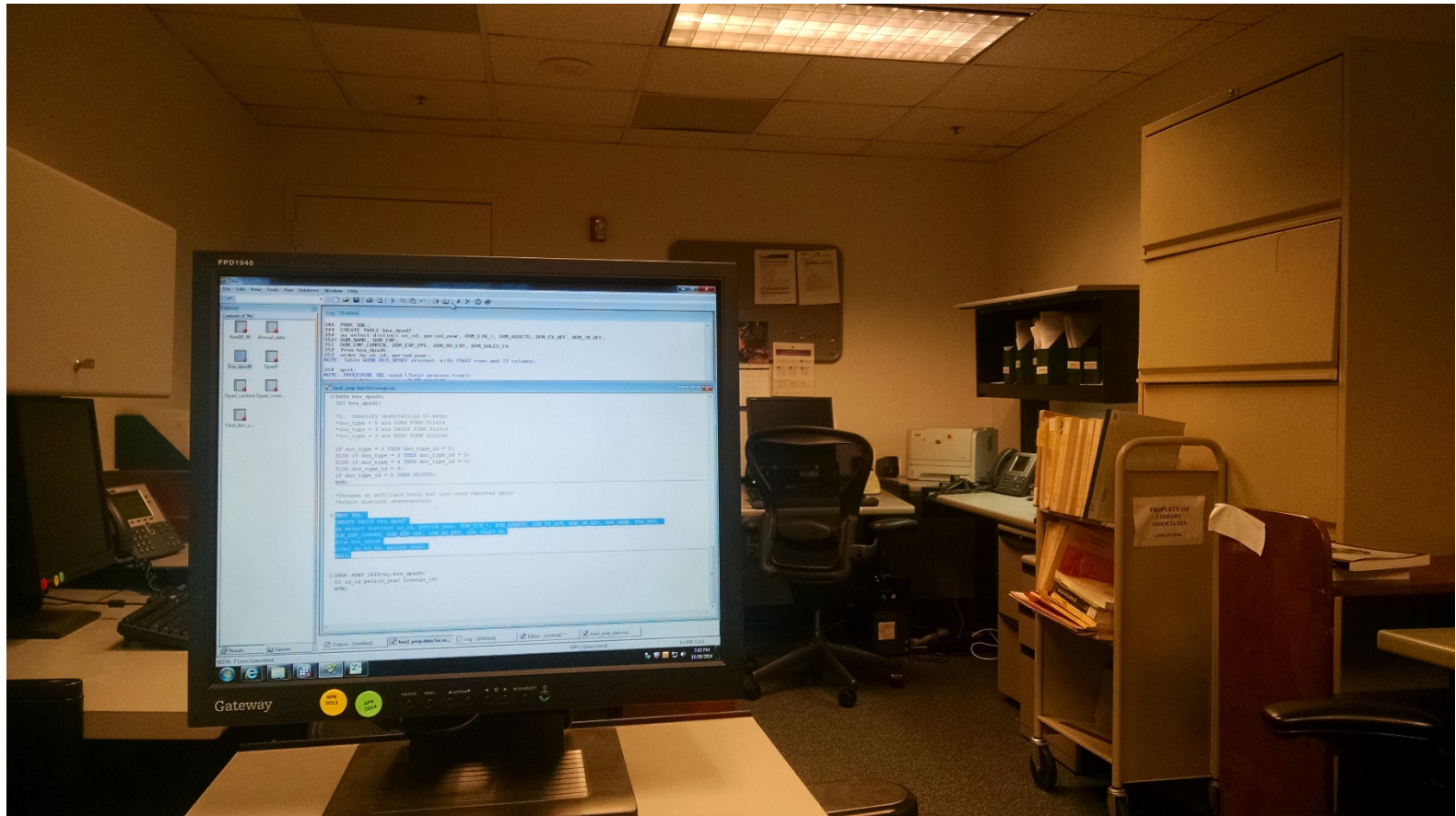
Step 4: Work on the dissertation every workday

- **For each day that you work, prioritize your dissertation as the #1 thing that you work on that day.**
- *“Act with urgency always.” - Kevin Markle*
- *“Block off two hours a day – sometimes it will be pulling teeth to get those two hours in, but other days it will easily turn into 10 hours.” - Lisa De Simone*
- *“There will probably not be an ‘aha’ moment in the process. You just kind of grind through problems from the initial what-why-how, to the defense, to the road, and through all of the reviews. Some days I would wake up and think, ‘this is bad,’ but I just tried to move it forward a little each day.” – Ryan Wilson*
- *“Rome wasn’t – and good dissertations aren’t – built in a day. Just aim to lay at least one good brick each workday. Notice I didn’t say every day, but each work day. Rest your mind along the way.” - Michael Donohoe*



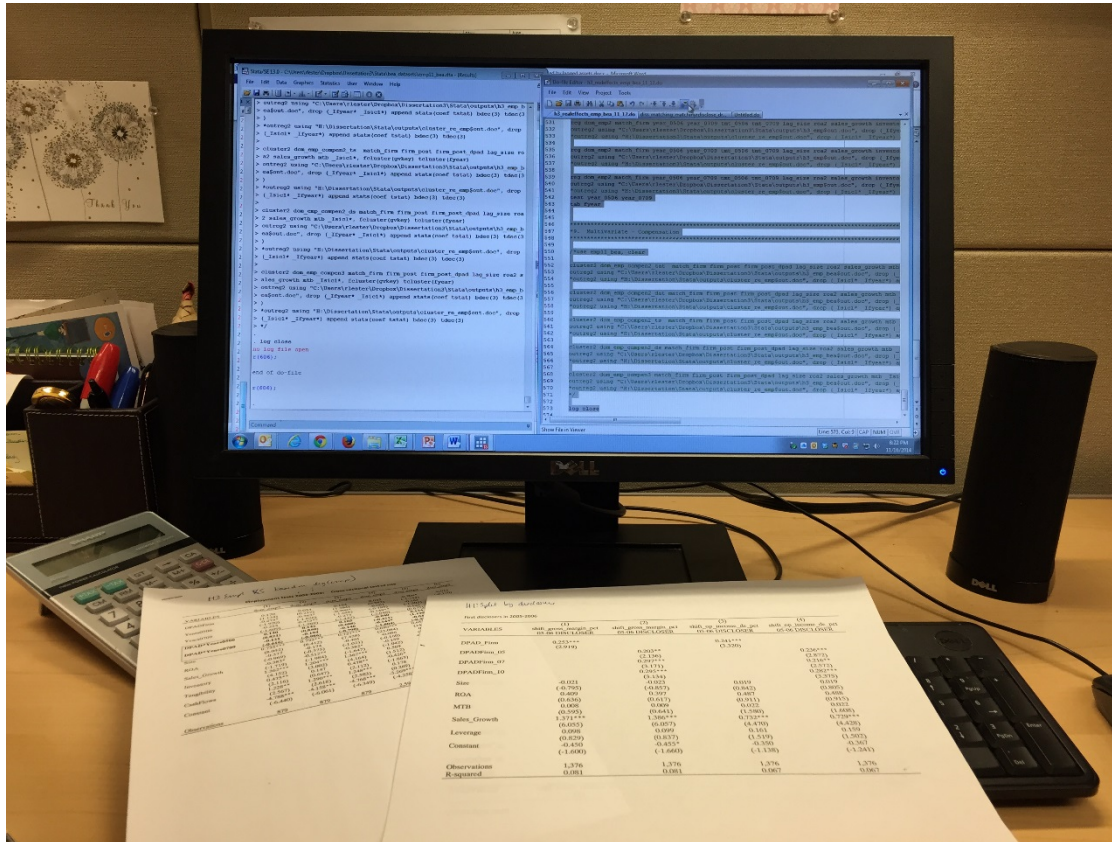
Step 4: Work on the dissertation every workday

This is what life looked like for awhile...





Step 4: Work on the dissertation every workday





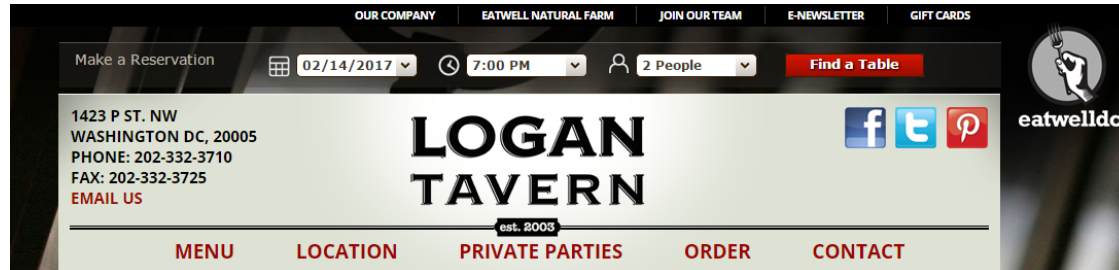
Step 4: Work on the dissertation every workday

- The Stanford GSB MBA unofficial motto: Feedback is a gift.
- Be thoughtful about soliciting feedback.
 - *“Try to seek extensive feedback from a small number of colleagues. Write a personal email to a few people, and they will be more careful and responsive about reading your paper and providing comments. If you have several people in mind, request their feedback in waves. Send to 2 people, get comments, revise; send to 2 more people, get comments, revise; etc.”* – Pete Lisowsky
- Incorporate feedback from “the real world”

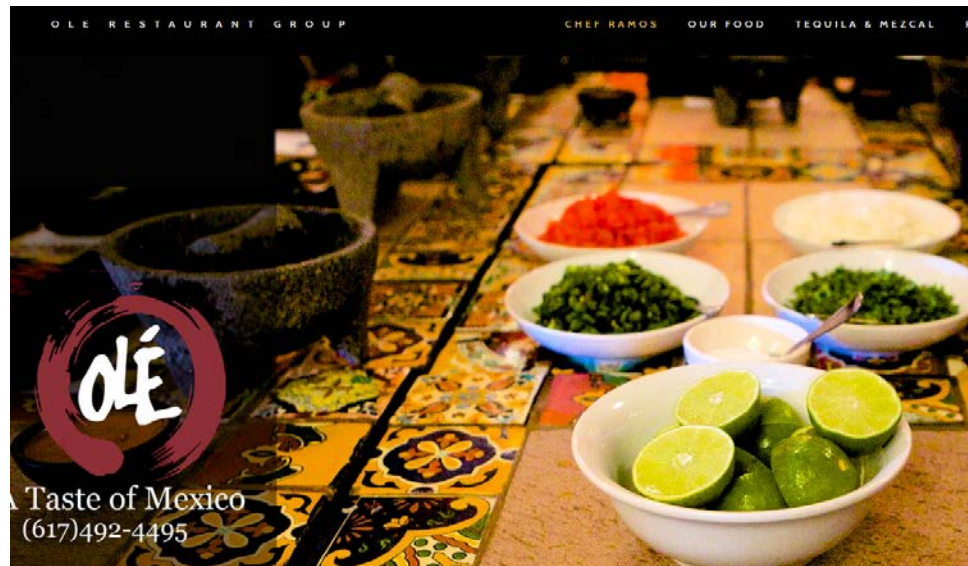


Step 5: Celebrate small victories

- Sending a full draft of the paper to the faculty



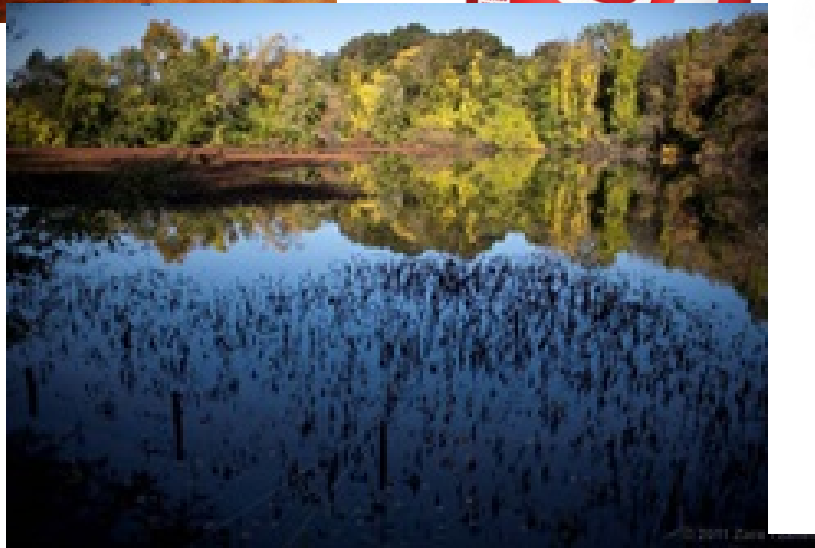
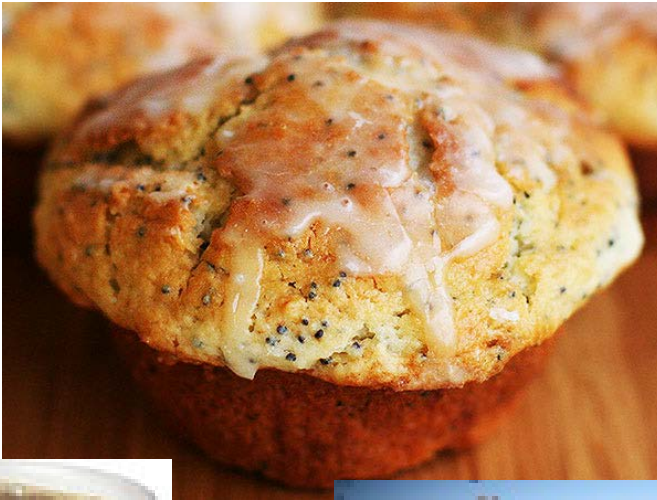
- Proposal presentation





Step 5: Celebrate small victories

- And for the days in between those milestones...





Things I wish I'd done differently

- **Before the job market: Produce a draft of my paper earlier**
 - Additional feedback
 - Additional empirical tests
 - *“Try as many robustness checks or specifications as you can feasibly accomplish to know where your results hold and where they do not, and why. Understanding how your data perform will inform you how strongly you can draw conclusions in your paper.” - Pete Lisowsky*
 - More time to “polish”

- **After the job market: incorporate feedback more quickly and submit my paper sooner**



Parting words

The dissertation is...

- A sole-authored research paper, required to receive a Ph.D.
- A paper to present on the job market and a potential future publication
- An opportunity to become an expert on a topic that you are excited about
- An opportunity to get a LOT of feedback from faculty at a number of schools



Good luck!

