

DCF

Ph. D. in Financial Science

(Edition 2022)

First Semester

Code	Name	CL	L	U	CA	UDC
GF5025	Assisted Research I	3	0	12	3	0
GF5026	Assisted Research II	3	0	12	3	0
GF5027	Assisted Research III	3	0	12	3	0
		9	0	36	9	0

Second Semester

Code	Name	CL	L	U	CA	UDC
GF5019	Research Proposal I	3	0	12	3	0
GF5020	Research Proposal II	3	0	12	3	0
GF6039	Integrated Exam	1.5	0	6	1.5	
GF6041	Research integration I	1.5	0	6	1.5	
GF6049	Research Seminar I	1	0	2	.5	0
GF6050	Research Workshop I	1	0	4	1	0
		11	0	42	10.5	0

Third Semester

Code	Name	CL	L	U	CA	UDC
GF6027	Doctoral Research I	3	0	12	3	0
GF6028	Doctoral Research II	3	0	12	3	0
GF6040	Research Proposal Defense	1.5	0	6	1.5	
GF6046	Research Seminar II	1	0	2	.5	0
GF6051	Research Workshop II	1	0	4	1	0
		9.5	0	36	9	0

Fourth Semester

Code	Name	CL	L	U	CA	UDC
GF6029	Doctoral Research III	3	0	12	3	0
GF6030	Doctoral Research IV	3	0	12	3	0
GF6043	Scientific Product I	1.5	0	6	1.5	
GF6047	Research Seminar III	1	0	2	.5	0
GF6052	Research Workshop III	1	0	4	1	0
		9.5	0	36	9	0

Fifth Semester

Code	Name	CL	L	U	CA	UDC
GF6031	Doctoral Research V	3	0	12	3	0
GF6032	Doctoral Research VI	3	0	12	3	0
GF6042	Research Integration II	1.5	0	6	1.5	0
GF6048	Research Seminar IV	1	0	2	.5	0
GF6055	Research Workshop IV	1	0	4	1	0
		9.5	0	36	9	0

Sixth Semester

Code	Name	CL	L	U	CA	UDC
GF6033	Doctoral Research VII	3	0	12	3	0
GF6034	Doctoral Research VIII	3	0	12	3	0
GF6044	Scientific Product II	1.5	0	6	1.5	0
GF6053	Research Seminar V	1	0	2	.5	0
GF6056	Research Workshop V	1	0	4	1	0
		9.5	0	36	9	0

Seventh Semester

Code	Name	CL	L	U	CA	UDC
GF6035	Doctoral Research IX	3	0	12	3	0
GF6036	Doctoral Research X	3	0	12	3	0
GF6037	Doctoral Research XI	3	0	12	3	0
GF6054	Research Seminar VI	1	0	2	.5	0
GF6057	Research Workshop VI	1	0	4	1	0
		11	0	42	10.5	0

Eighth Semester

Code	Name	CL	L	U	CA	UDC
GF6000	Doctoral Defense	0	0	1	.3	0
GF6038	Doctoral Research XII	3	0	12	3	0
GF6045	Doctoral Research XIII	3	0	12	3	0
		6	0	25	6.3	0

Academic credits

- CL** The letter "CL" indicates the number of class-hours per week.
- L** The letter "L" indicates the number of laboratory-hours per week.
- U** The letter "U" represents the equivalent time in courses lasting 15 weeks (semester) and 12 weeks (trimester), of weekly work that the student dedicates to the course to meet its objectives. They include the "class hours", as well as the time dedicated to the student's independent work.
- CA** The letters "CA" represents the number of semester credit hour of the course.
- UDC** Load Units

This Ph.D. program has as admission requirement an master's program.

Program Outcomes

Justification

Today's society lives in a world with unprecedented challenges in all spheres of human life, such as the exponential advance of technology, the increasingly frequent changes in economic cycles, climate change and the scarcity of natural resources, growing income inequality, aging populations and rising urban concentrations. These challenges directly or indirectly affect all types of organizations, both public and private, as well as business. The EGADE Business School PhD in Financial Sciences has a strong commitment to the advancement of knowledge in finance and its relationship with various types of public and private organizations. In accordance with the research strategy of Tecnológico de Monterrey, this doctoral program offers to those people with a great curiosity for science, generators of ideas and in search of intellectual challenges, the opportunity to carry out qualified applied research and impact on transforming organizations in Mexico or Latin America.

Target Audience

The PhD program in Financial Sciences is mainly designed for professionals (practitioners) in the areas of finance management and related. It is also designed for researchers in the economic and financial fields that work for various organizations. Our potential students shall be interested in developing greater skills in high-impact applied research to contribute to the knowledge of some of the areas of specialty of financial sciences. Students who enter this program must hold excellent undergraduate and graduate academic backgrounds. They should have a talent in the generation of knowledge and be fluent in oral and written communication. Students should be highly proficient in speaking and writing English. They are expected to work professionally under strict ethical standards, who are open to new ways of assimilating knowledge and professional practice, and are intellectually curious.

Program Objective

The PhD program in Financial Sciences is aligned with the EGADE Business School strategy that arises from the vision of the Tecnológico de Monterrey to develop leaders capable of anticipating change and being at the forefront of business trends. We train women and men with the attitude, character and competencies to inspire others from the scientific endeavor, with a focus on the development of knowledge and exponential learning. The fundamental purpose of the PhD program in Financial Sciences is to train upright leading researchers who:

- Promote applied research in finance as a source of innovative solutions to the challenges posed by the dynamics of organizations.
- Create and promote research networks, where economic-financial phenomena are analyzed to develop knowledge that is transferred to different audiences, not only companies but to society as a whole.
- Develop an open community of researchers in the field of finance that generates economic and social value in a plural, diverse and inclusive environment.

Learning Outcomes

The PhD program in Financial Sciences trains professionals who:

- Develop theoretical and empirical financial models typical to generate applied research projects, based on original critical knowledge.
- Develop research projects aimed at the transformation of organizations with ethical awareness and social responsibility.
- Generate effective collaborative environments in research and teaching groups, whether in public or private organizations, in interaction with higher education institutions.
- Publish research products in high quality academic journals but also in finance industry reports or practitioner-oriented journals.

Admission Profile

The candidate interested in entering the PhD program must have an excellent academic background, and have a calling as a researcher in one of the fields of knowledge promoted by the finance research group. The admissions process is designed to ensure this, emphasizing the need for research skills. During the admission process, the student and the field of his research are assessed with the purpose of raising the chances of successful admission and approval of the research line. In a summarized and schematic way, these are the main elements of the candidate profile.

In order to enroll the program, the applicant participates in a comprehensive selection process that considers:

- The result of the Admission Test to Postgraduate Studies (PAEP).
- The overall grade point average for professional-level studies.

Each School may have additional requirements.

Line of Research

This program covers both the specifics and the general line of finance. The aim is to respond to the need to train human resources in research in Finance. The latter contributes to the search, development and implementation of new forms of finance management mainly through the development of innovative knowledge through models of decision-making that incorporate new emerging technologies.

The PhD program in Financial Sciences has five specific lines of research aligned with the experience and training of the academic faculty:

1. Corporate governance and financial strategy of organizations. This line of research includes, for example, dividend policy, corporate financial strategy, mergers and acquisitions.
2. Financial markets where portfolio optimization analysis of financial assets, risk management and financial derivatives are included.
3. The interaction of monetary and fiscal policies in the economy, considering a way in which macroeconomic forces shape the real economy and how they affect regions, industries and companies.
4. Financial behavior and behavioral economics to analyze decision-making process.
5. Emerging financial technologies and their interaction with the field of Finance. Some of the technologies and projects derived from these are fintech, blockchain, artificial intelligence, big data and business analytics.

Campus that offer this program

Campus	Number of periods offered	From	Closed for new students
Sede EGADE Santa Fe	Complete	Semester Aug - Dec 2023	

Last update: 24/January/2023

Graduate Requirements

To obtain a specialty degree, a master's degree or Ph. D. degree at Tecnológico de Monterrey, students are required to:

1. Have completely finished the undergraduate cycle prior to passing the first course in the curriculum of the specialty, master program, medical residency, or doctoral program.
2. Have fulfilled, in compliance with existing standards, the academic prerequisites of the corresponding program, through proficiency tests or the corresponding remedial courses.
3. Have obtained a bachelor degree—with the antecedent of high school or its equivalent—that is equivalent to those offered by Tecnológico de Monterrey.
4. Have covered all the courses in the given curriculum, either by passing the courses at Tecnológico de Monterrey or by obtaining revalidation or equivalence agreements—in compliance with the standards—corresponding to part of the courses taken at other institutions, and passed the remaining courses at Tecnológico de Monterrey. Courses taken at foreign universities with which there are agreements are considered, for the effects of this article, as courses taken at Tecnológico de Monterrey, as long as they do not exceed a set percentage of the curriculum established by each graduate program.
5. In those curricula that so specify, to have prepared a research project or thesis that, having been defended before an academic committee, has been approved by said committee.
6. Have taken at least the equivalent of the second half of the corresponding curriculum at Tecnológico de Monterrey, in the case of students with revalidation or equivalence agreements at this level. Flexibility may be exercised in this standard in graduate programs that, under agreement, may be established jointly with other universities.
7. Have published (or have evidence of acceptance for publication in its final version), of at least one scientific paper on a topic related to their thesis research project in a journal classified in the first or second quartile in the study area and corresponding Scopus category, or in peer reviewed journals of equivalent quality to Scopus in the discipline, where the student is the author.

For this publication, it is essential that the student is the first author; therefore, if the article is co-authored with other students, it should only be used once for graduation purposes and only by the student who appears first in the list of authors.