

Programme Specification

1. Programme Title: PhD in Finance
2. Awarding Institution: University of Reading
3. Programme Status: Existing programme
4. Programme Length:

Full-time		Part-time		
Expected	Maximum	Minimum	Expected	Maximum
3 years	4 years	4 years	5 years	6 years

A full-time PhD researcher can submit their thesis from the first day of the 3rd year of registration. A part-time PhD researcher can submit their thesis from the first day of the 4th year of registration. The Associate Pro-Vice-Chancellor (Postgraduate Research Studies and Researcher Development) can, however, approve requests for earlier submission where a case merits exception.

5. Entry Requirements

Academic: Applicants should normally possess at least a first degree (normally of an upper second class honours standard or above), or equivalent. Departments in Henley Business School normally also require a Master's degree in addition to a first degree (normally at Merit standard or above).

The Associate Pro-Vice-Chancellor (Postgraduate Research Studies and Researcher Development) can approve the admission of students with lower or non-standard qualifications.

Language: Applicants whose first language is not English should normally have attained a score of at least 7 on the IELTS (International English Language Testing System) test - with no individual elements scoring below 6.0 (or equivalent).

The Associate Pro-Vice-Chancellor (Postgraduate Research Studies and Researcher Development) can approve the admission of students with a lower mark if there is other evidence of appropriate English language proficiency.

APEL: Where previous experience in research is deemed satisfactory by the Associate Pro-Vice-Chancellor (Postgraduate Research Studies and Researcher Development), the

prescribed period of study may be reduced to two academic years for applicants for full-time PhD study and three academic years for applicants to part-time PhD study.

6. Learning Outcomes¹

On completion of the PhD, the researcher should be able to demonstrate:

- That they are competent as an independent researcher in their discipline and capable of continuing to undertake research at an advanced level, contributing substantially to the development of new Ideas, techniques or approaches. As part of this, they should have gained:
 - An ability to evaluate critically the existing literature relevant to their thesis topic;
 - An ability to conceptualise, design and implement a project for the generation of significant new knowledge and / or understanding;
 - An ability to relate theory and concepts to evidence in a systematic way and to draw appropriate conclusions based on evidence.
- An understanding of the place of the student's research in the context of the relevant field of study;
- Awareness of the research integrity and relevant ethical and professional considerations.
- Effective management of a project, from identifying research questions, planning interim milestones and timescale, prioritising activities, through to timely completion;
- An appreciation of the impact (interpreted in the broadest sense) of their research and how to exploit this;
- They should also be able to demonstrate that they can:
 - Write clearly and in a style appropriate to the purpose and audience;
 - Construct coherent arguments and articulate and defend ideas clearly to a range of audiences, through a variety of techniques;
 - Develop and maintain working relationships and co-operative networks with supervisors, colleagues, peers and the wider research community;
 - Demonstrate self-awareness and the ability to identify own training needs, in relation to their current position and future career development.

In addition, many PhD researchers will have attained additional skills relating to areas such as teaching, mentoring, public engagement, exploitation and commercialisation of research, and leadership.

¹ This adheres to level 8 of the FHEQ as required by the QAA

7. Programme outline

The programme will comprise:

- An independent research project that makes an original contribution to knowledge, written up in the form of a thesis;
- Research training
 - Discipline Specific skills:
Many departments require PhD researchers to complete formal subject-specific training, i.e., in addition to the more informal learning that occurs through supervision. Accordingly, at the start of each year the PhD researcher and supervisors should complete a 'Learning needs analysis' to determine what training and skills development would be beneficial to support the researcher's work progression and ongoing career development;
 - Generic / transferable skills:
At the start of each year a Learning Needs Analysis should be undertaken by the PhD researcher and supervisory team. The PhD researcher should enrol on agreed and relevant taught courses. PhD researchers are also normally required to take at least five courses from the Reading Researcher Development Programme (RRDP) in year 1, and at least three courses in years 2 and 3 (or part-time equivalent). The School / Department Directors of PGR Studies can alter any learning requirements in cases where the PhD researcher has already completed equivalent courses in their Schools or elsewhere, or have appropriate professional experience;
 - Other training:
A PhD researcher may wish to take advantage of additional training from within the University; such as that provided by IT Services, and the International Study and Language Institute (ISLI). All additional training should be included in the 'Learning needs analysis', supported by research supervisors, and approved by the Departmental Director of PGR Studies.

8. Progression

- All PhD researchers are subject to an annual review of progress, the details of which are summarised in the Code of Practice on Research Students ².
- Between 12 and 15 months (for full-time) or 24 months (for part-time), a Confirmation of Registration assessment. The four possible outcomes of this assessment are:
 - Confirmation of PhD status at first attempt;
 - Deferral of the decision, with an agreed plan of remedial action, and an opportunity to be re-assessed at an agreed time (normally with 3 months of the original interview). This is the expected outcome if Confirmation is not agreed at first attempt;

² Available at <https://www.reading.ac.uk/doctoral-researcher-college/student-policies-procedures/code-practice-research-students>

- Transfer of registration to MPhil;
- Invocation of procedures for Academic Engagement & Fitness to Study.

Additional requirements

- PhD researchers should normally make at least two oral presentations of their work, to an appropriate audience within the School or Department, during their PhD programme.
- PhD students are normally expected to attend the School/Department research seminars.

9. Final Assessment

PhD researchers are required to submit a thesis, the length of which should not normally be greater than 90,000 words. The format of this is specified in the *Rules for Submission of Theses for Higher Degrees*³. Any divergence from these rules must be approved by the Associate Pro-Vice-Chancellor (Postgraduate Research Studies and Researcher Development) before the student submits.

Assessment of the thesis normally takes the form of a *viva voce* examination, conducted by two independent examiners. Further details of the procedure can be found in the *Guide for Examiners of Higher Degrees by Research*⁴.

Criteria for the award of the degree:

- The work presented by the candidate is such that it might reasonably be expected as a result of three years full-time postgraduate work;
- The abstract of the thesis is acceptable as it is, or with some modification;
- The candidate understands how his or her thesis topic is related to a wider field of knowledge;
- The candidate can demonstrate:
 - the creation and interpretation of new knowledge, through original research or other advanced scholarship, of a quality to satisfy peer review, to extend the forefront of their discipline, and to merit publication in an appropriate form;
 - a systematic acquisition and understanding of a substantial body of knowledge which is at the forefront of the discipline or area of professional practice;
 - the general ability to conceptualise, design and implement a project for the generation of new knowledge, applications or understanding at the forefront of the discipline, and the ability to adjust the project design in the light of unforeseen problems;
 - a comprehensive understanding of techniques applicable to their own research or advanced scholarship.

³ Available at https://www.reading.ac.uk/doctoral-researcher-college/-/media/project/uor-main/schools-departments/graduate-school/documents/pgr_rules_for_submission_of_theses_nov2025.pdf

⁴ Available at <https://www.reading.ac.uk/doctoral-researcher-college/-/media/project/uor-main/schools-departments/graduate-school/documents/pgr-guide-for-examiners-of-research-degrees-final-nov-2025.pdf>

10. Research Environment and Facilities

Schools and Departments are responsible for providing researchers with information about the availability of, and access to, relevant research facilities, as well as information about relevant School / Department based events.

The Doctoral & Researcher College also provides additional space and facilities for PhD researchers ⁵.

11. PhD Researcher Support and Guidance

In addition to that provided by the supervisor(s), School / Department Director of PGR Studies, and other School staff, students can draw on support and advice from the Doctoral & Researcher College.

Sources of additional support and advice within the University are listed on the Doctoral & Researcher College website ⁶.

12. PhD Researcher representation

- Department will ensure that appropriate procedures are in place for the election of a postgraduate research student representative, each year.
- One or more postgraduate research students will also be a member of the appropriate board or committee where postgraduate research matters are discussed.

13. PhD Researcher Feedback

PhD researchers are expected to complete a questionnaire on their supervisory arrangements, as part of their annual reviews of progress. Completed questionnaires are sent to the School Director of PGR Studies and are only discussed with supervisors with the agreement of the researcher.

- Where Schools and Departments run subject specific training courses, they will have arrangements in place for a researcher to provide feedback.
- The researcher will be asked to complete a feedback questionnaire on each RRDP course attended.

⁵ Available at <https://www.reading.ac.uk/doctoral-researcher-college/>

⁶ Available at <https://www.reading.ac.uk/doctoral-researcher-college/how-we-support-you/university-support-services>