

# 100 PERCENT OF THE PHD PROJECT'S NEW PH.D.S IN BUSINESS DISCIPLINES FOUND PROFESSOR JOBS IN 2016

Results explode the myth that "There Are No Jobs for New Professors"

By  
THE PHD PROJECT

A full 100 percent of the minorities who completed Ph.D. degrees in business in 2016 as participants of The PhD Project found faculty employment by year's end – countering the mistaken popular belief that job opportunities for new professors are hard to find.

"Employment prospects are extremely bright for new professors coming out of doctoral studies in business," said Bernard J. Milano, president of The PhD Project. "That is certainly so for the African-Americans, Hispanic-Americans and Native Americans in The PhD Project."

The PhD Project reported that all 46 of its doctoral graduates seeking full-time tenure track business faculty positions had obtained them by the close of 2016.

"The job market for business professors is vibrant," said Milano. "People who are contemplating a career switch to become a professor, but who have heard somewhere that jobs are scarce in academia, should know that opportunities abound for new professors of business."

In addition, business professor jobs pay well. "It is common for business professors to earn six-figure salaries," said Milano, who is also president of the KPMG Foundation, founder and lead sponsor of The PhD Project.

Milano noted that many factors, including a faculty shortage in some business disciplines, like accounting, caused by wide-scale retirement of Baby Boomer-generation professors, have resulted in demand outweighing supply in business academia. Further, with many colleges and universities actively seeking to increase faculty diversity, this presents additional opportunities for doctorally qualified minorities in all disciplines.

The PhD Project is an award-winning program whose ultimate goal is to create a more diverse corporate America. It works to do this by increasing faculty diversity at hundreds of colleges and universities, creating role models and mentors who can attract more minority undergraduates to study business. It is the only nationwide program aimed at diversifying university faculty. It attracts and enables African-, Hispanic- and Native Americans to choose college teaching as a



career, and succeed in the rigorous process of obtaining a Ph.D., which qualifies them to be professors.

The PhD Project prepares its participants to succeed first in their doctoral studies and then in the job market through extensive enrichment, mentoring, networking and development. Senior doctoral students are coached and mentored by veteran faculty members before they begin interviewing for professor positions.

Since its inception in 1994, The PhD Project has been responsible for the increase in the number of minority business professors from 294 to 1,358. An additional 270 minorities are currently enrolled in doctoral programs, and will take a place at the front of the classroom over the next few years.

"Although the increase has been significant, minorities are still seriously underrepresented on business school faculties," Milano noted. "There is still a long way to go."

View the complete list of all 46 professors and a video featuring some of the 2016 new professors.