READY FOR AN ACADEMIC CAREER?

BILKENT UNIVERSITY FACULTY OF BUSINESS ADMINISTRATION
is your gateway to a successful academic career
MESSAGE FROM THE DEAN

The mission of our MS/PhD programs is to prepare individuals for academic research and teaching careers. The programs aim to train future researchers who will be able to conduct cutting-edge research, publish in reputable international journals, and contribute significantly to their fields. Since 1996, we have been offering MS and PhD degrees in three areas: Decision, Risk, and Operations Management, Finance, and Marketing. A total of 108 students have been accepted to the programs and 28 graduates have already started successful careers.

There are several reasons to choose Bilkent Faculty of Business Administration (FBA) MS/PhD programs including high faculty-to-student ratio, rich library resources, conference support to graduate students, and attractive job offers after graduation. We are also proud of the quality of the students, the frequency of seminars/academic activities, the physical conditions of our facilities, and the proximity to other major universities. I would suggest another criterion that should be considered by all students searching an MS/PhD programs: the reputation of the Business School. This should be one of the most important criteria since the school at which you get your degree is as important as having the degree. There are a few external bodies that accredit business schools and the Association to Advance Collegiate Schools of Business (AACSB) accreditation signals the global hallmark of excellence in business education. Bilkent Business School is the only business school in Turkey with the AACSB accreditation.

In sum, I can conclude that Bilkent FBA is the right address for an MS/PhD in business. Apply now and take your first step towards an international academic career.

Prof. Erdal EREL

If you have a passion for creating and disseminating knowledge, our MS/PhD program is just right for you. Bilkent FBA graduate program is designed to train scholars and researchers who are dedicated to learning, teaching, and creating knowledge in universities in Turkey and abroad. The main objective of our program is to prepare you for careers in academia and research institutions in such a way that you will be able to make original and significant contributions to your field through high caliber research.

Programs of study are designed for the specific research interests of each candidate and assist students to master the social, economic, behavioral, and mathematical sciences through courses from various departments in Bilkent University. Our exchange partner universities also provide additional opportunities for coursework, joint research, and networking. Visiting scholars and graduate students from abroad add to the diversity of our community.

The Faculty of Business Administration at Bilkent University offers the Masters of Science and the Doctor of Philosophy degrees for those interested in advanced study of the theory and practice of management in three areas:

• DECISION, RISK, and OPERATIONS MANAGEMENT
• FINANCE
• MARKETING
The field of Decision & Risk studies judgments and decisions by individuals, groups and organizations. Research in this area can be classified into three categories: the *normative approach* studies how people *should* make decisions if they are making choices in their best interests; the *descriptive approach* delves into the psychology of individuals and groups to understand how people *actually* make decisions; and the *prescriptive approach* develops methods and techniques to improve decision making. By its nature, Decision & Risk research is highly interdisciplinary, maintaining ties with fields such as psychology, economics, and statistics. Decision & Risk at FBA focuses on a number of challenging research themes which include judgment under risk, dealing with uncertainty, choosing among risky alternatives, judgmental forecasting, forecast support systems, risk perception and risk communication.

Operations Management is concerned with gaining knowledge, skills, and expertise needed to manage and advance the efficiency and productivity of business operations. Operations Management studies emphasize the development of models, methods, applications, and algorithms as they apply to problems in production and services. Management of resources, the distribution of goods and services to customers, and the analysis of queuing and inventory systems are also within the scope of Operations Management. The research interests of the Operations Management faculty follow up-to-date business practices and needs, with emphasis on revenue management, perishable and recyclable inventory control, health care management, supply chain contracts, production and customer order scheduling, and coordination issues in inventory management, supply chain scheduling, and new product development.

**Faculty:** Emre Berk, Nagihan Çömez, Erdal Erel, Ayşe Kocabıyıkoğlu, Doğan Serel, Deniz Yenigün.

**PhD dissertations and places of first employment**

TOY, Ayhan Özgür. *Quality and Production Control with Opportunities and Exogenous Random Shocks.* Supervisor: Dr. Emre Berk. September 2005. Assistant Professor at Turkish Navy Academy.


**MS Theses**


MS and PhD in FINANCE

The graduates of our MS in Finance program will have an intermediary level understanding of financial theory, application and quantitative research tools that will enable them either to continue onto the PhD program of their choice or to work for the financial industry as researchers, consultants or regulators. Our MS program is recognized as the program partner of the Chartered Financial Analyst (CFA) Institute. This partnership allows our students to prepare themselves for the CFA exams and place them with an advantageous position when seeking to enter into the finance industry.

The graduates of the PhD program are expected to conduct original research that contributes to the theory and application of financial economics and to pursue academic careers in prestigious universities. To achieve this objective, students are equipped with a rigorous training in research methods and financial theory.

The finance faculty conducts empirical and theoretical research in specialized fields of asset pricing, corporate finance, mergers and acquisitions, financial intermediation, real estate finance, derivatives markets, financial risk management, market efficiency and market microstructure.

Research support includes excellent computing facilities and library, as well as access to financial databases such as DataStream, The Center for Research in Security Prices (CRSP), Euromonitor International’s Global Market Information Database (GMID), Global Development Finance (GDF), ISI Emerging Markets, International Financial Statistics, World Development Indicators (World Bank).

Faculty: Levent Akdeniz, Aslıhan Altay-Salih, Kürşat Aydoğan, Zeynep Önder, Süheyla Özyıldırım, A. Başak Tanyeri.

PhD dissertations and places of first employment

GÜRSOY, Güner. Equity Ownership Structure and Its Consequences: An Empirical Investigation in Turkish Firms.
Supervisor: Dr. Kürşat Aydoğan. November 2001. Assistant Professor at Turkish Military Academy.

Supervisor: Dr. Zeynep Önder. February 2002. Assistant Professor at Çankaya University.

NEKHILI, Ramzi. Exploration of USD-DEM Exchange Rate Returns at different time Horizons and Its Implication to Risk Management.
Supervisor: Dr. Aslıhan Altay-Salih. September 2002. Assistant Professor at University of Wollongong, Dubai.

ARISOY, Yakup Eser. Asset Pricing In a Multiperiod Securities Market with Nonnegative Wealth Constraints.
Supervisor: Dr. Aslıhan Altay-Salih. July 2007. Assistant Professor at IESEC, Lille Catholic University.


MS Theses


Supervisor: Dr. Selçuk Caner. February 2005.

KÜÇÜKBAHÇİVAN, Yüsra. Does Derivative Usage Affect Firm-Level Risk?


The objective of our marketing PhD program is to train intellectually curious individuals in the craft of marketing scholarship. We seek to produce graduates who have the ability and motivation to conduct important, meaningful and impactful research and take positions in leading universities in Turkey and abroad. The program offers students a broad background in social sciences and in-depth specialization in a particular area of marketing, such as consumer culture theory, consumer decision making, marketing strategy or social marketing.

Our Marketing Ph.D. program integrates a solid analytical training with a scholarly theoretical emphasis. The program is based on four pillars: strong analytics, strong theory, sound research skills, and international experience. International experience entails activities such as a semester or a year abroad and international seminars or conferences at Bilkent and elsewhere and helps future academics get acquainted with the global nature of scholarship and research.

Marketing MS program is also research-focused and aims to equip students with an in-depth knowledge of marketing theory and research for their future careers. Upon completion of the program individuals can continue their education in a marketing Ph.D. program or seek marketing-related positions in companies.

**Faculty:** Ahmet Ekici, Güliz Ger, Destan Kandemir, Olga Kravets, Marco Protano, Özlem Sandıkçı.

**PhD dissertations and places of first employment**


**MS Theses**


Comments of Recent Graduates and Current Students

“Bilkent University Business Administration Faculty attracted me with its accreditation and world class education. Since I also had my undergraduate degree here, I have known the quality of the faculty. There is nice interaction among faculty members and the master students. The best part of being a Bilkent FBA student is that you know that you are a part of a prestigious university’s well-known faculty meaning that your education is recognized all over the world.”

Duygu Akdevelioğlu
M.S. Student in Marketing

“I feel that the program’s strengths came from (1) the finance seminar series with international researchers from top schools presenting their work; (2) the research requirement to start working on joint articles starting from the first semester of the PhD program; and (3) exchange opportunities with the wide network of partner universities throughout the world.”

Yakup Eser Arısoy, Ph.D., 2007,
Assistant Professor of Finance
IESEG School of Management
Lille, France

“When I searched the finance programs in Turkey, I noticed that Bilkent FBA is the best program in the sense that it provides the theoretical background along with the responsible research attitude. By the way of the academic seminars, Bilkent FBA not only makes us aware of the recent papers, but also prepares us for the academic presentation manner.”

Naime Geredeli
Ph.D. Student in Finance

“Prior to joining Bilkent, I was working as a Research Associate in an asset management firm and I felt a strong need for understanding the theory of finance and enlarging my skills in research methods. The program at Bilkent provided me with this opportunity. I think the people who fit best at Bilkent are who are willing to devote enormous amount of their time to the program, who are very self driven and who are excited about the research they would like to conduct.”

Figen Güneş
PhD Candidate in Finance

“Our fellow MS/PhD students are great. We always care, motivate in each other. There is really a nice, friendly, sincere environment among us.”

Ceyda Özden
M.S. Student in DROM

“For those who want to take part in a decent graduate program in marketing in Turkey, Bilkent offers a great opportunity. Each faculty member has excellent knowledge on their fields as well as the capacity to offer unique and valuable graduate courses. They are also extremely research oriented and working with them is a great opportunity to engage in studies that could be published in high-ranking journals. In addition to that, every two years, Bilkent hosts a seminar on consumption culture theory, which brings together the leading researchers in qualitative marketing studies. With such international events, graduate students in Bilkent have the chance to become a part of an academic network before completing the program. All these not only improve one’s field-specific knowledge and background but also enhance post-graduates’ career paths.

On the other hand, applicants must consider that our graduate program in marketing is dominated by qualitative research paradigm, offering limited opportunities for those who are interested in experimental design or modeling. In addition, the type, number and frequency of graduate marketing courses are limited due to small number of faculty members and their other commitments. Thus, the offered curriculum might be quite tentative and students are usually required to find and attend courses outside the department/university. Although this allows students to customize their studies based on their own research interest, they also result in delays in completion of the program.”

Meltem Türe
Ph.D. Candidate in Marketing

“As an academician working in a foreign country, I observe that the PhD program of Bilkent University Faculty of Business Administration is known in the world because of its academic success. Unlike the other PhD programs, the requirement of having a publication in a reputable journal in order to graduate from PhD Program helps the students to find a good academic jobs after graduation.”

İlkyar Şendeniz Yüncü, Ph.D., 2007.
Assistant Professor of Finance
IESEG School of Management, Lille, France
Selected Recent Publications of Faculty Members


> E. Berk, U. Gürler, “Analysis of the (Q,t) Inventory Model for Peripherals with Positive Lead Times and Lost Sales,” accepted for publication in *Operations Research*.


> O. Kravets, Ö. Örge, “Ironic brands: A socio-material story,” accepted for publication in *J of Material Culture*.

> O. Kravets, B. Tan, “A Friend or Foe?: Investigating Activeness of Consumption Objects,” accepted for publication in *Advances in Consumer Research*.


> M. Peterson, A. Ekici, D.M. Hunt, “How the poor in a developing country view business’ contribution to quality-of-life 5 years after a national economic crisis,” accepted for publication in *J of Business Research*.


> O. Sandıkçı, G. Ger, “Veiling in Style: How Does A Stigmatized Practice Become Fashionable?”, accepted for publication in *J of Consumer Research*.


> M. Umutlu, L. Akdeniz, A. Altay-Salih, “The degree of financial liberalization and aggregated stock-return volatility in emerging markets,” accepted for publication in *J of Banking and Finance*.


Bilkent FBA is the only AACSBAccredited Business School in Turkey

AACSBA (the Association for the Advancement of Collegiate Schools of Business) accreditation represents the highest standard of achievement for business schools. Institutions that earn this accreditation confirm their commitment to quality and continuous improvement through a rigorous and comprehensive peer review. AACSBA International is a not-for-profit organization with a mission of excellence in management education in colleges and universities. Headquartered in Tampa, USA, AACSBA International is the premier accrediting agency and service organization for business schools worldwide.

To achieve accreditation, business programs must satisfy the expectations of a wide range of quality standards relating to strategic management of resources, interactions of faculty and students in the educational process, and achievement of learning goals in degree programs. Less than 5% of all business schools in the world (579 schools as of January 2010) are AACSBAccredited. Bilkent Faculty of Business Administration is proud to be included in this elite group of business schools.

Application Requirements:
- A completed degree (a Bachelors degree or a graduate degree)
- Documented proficiency and fluency in written and oral English (minimum scores: TOEFL score of 213 CBT / 80 IBT, minimum TWE score of 4.00 or IELTS score of 6.5 or FCE score of C or KPDS score of 87 or ÜDS score of 87)
- GMAT or GRE score
- ALES score (required for all Turkish graduate applicants; waived for applicants with minimum total GMAT scores of 650, or with minimum combined GRE scores of 1100 and 4.0 in analytical writing).
- Statement of purpose (outlining the research problem/area of interest)
- Online application form
- Three recommendation letters (from individuals who have previously supervised academic and/or professional work of the applicant)
- An up-to-date curriculum vitae

Join our MS (Master of Science) and PhD (Doctor of Philosophy) programs in
- DECISION, RISK, and OPERATIONS MANAGEMENT
- FINANCE
- MARKETING

We invite applicants from a diversity of disciplines. Scholarships are available at both MS and PhD levels.
For further details, please contact:
MS/PhD Director’s Office
fba_msphd@bilkent.edu.tr
www.man.bilkent.edu.tr/phd