We all have heard the myth of the cabdriver with a Ph.D. in astrophysics, or the poor student who works for years to get a doctorate in English or history only to end up asking "Do you want fries with that?" It turns out that these stories are refuted by the employment data.

Here are commonly held beliefs about career outcomes for the Ph.D., only two of which are true:

- Ph.D.s are unemployed and can't get jobs.
- Ph.D.s are chronically underpaid.
- There are far more Ph.D.s out there than faculty jobs for them.
- The Ph.D. degree is...
so specialized that you can't get any other kind of job.
- It costs a fortune to get a Ph.D.
- It takes forever to get a Ph.D.

The origin of the Ph.D. myth
The Ph.D. degree is a research degree, designed to train a scholar to be able to do original research of publishable quality in his or her chosen field. The skill set of a Ph.D. includes the ability to design, conduct, and evaluate research, to write for scholarly and popular audiences, and to manage the most complex ideas at the highest levels. The people who train Ph.D.s are, primarily, graduate research faculty at large, research-focused universities, which is where the myth of the underpaid and underemployed Ph.D. came from.

These faculty traditionally view a successful Ph.D. graduate as someone who gets a tenure-track faculty position at another large, research-focused university, and view as a "failure" Ph.D.s who have any other career outcome. The cliché is that faculty want to clone themselves, and view nonclones as unsuccessful.

Some Ph.D.s succeed by
"failing"
So what is the penalty for Ph.D.s who "fail" to get a tenure-track position? Answer: They must accept an increase in pay. According to the National Science Foundation's Survey of Doctorate Recipients, Ph.D.s who don't take a tenure-track position earn more than Ph.D.s who work in academe. This is true in almost all fields, from engineering to art history.

The fact is that "Ph.D.s will earn $1.3 million more than baccalaureate holders, over their working lifetimes," reports Kenneth Redd, Director of Research and Policy Analysis for the Council of Graduate Schools in Washington, D.C. When challenged that maybe only wealthy people choose to pursue a Ph.D. in the first place, Mr. Redd responded: "That's a misreading of the data. The fact is that the earnings return for
someone who gets a degree from a lower-income family is actually much higher than someone from a higher income family, because they are starting from such a lower base in the first place."

What about chronic unemployment? You never hear the advice, "Don't become a doctor or a dentist or a lawyer, because they are always unemployed!", yet people do warn Ph.D. students about this. Ph.D.s have unemployment rates that are about the same as holders of professional degrees (M.D., J.D., D.D.S., D.V.M.), hovering between 1 and 2 percent in recent years. So the data are clear: Ph.D.s are employed, and earnings are strong. But what are they doing?

Too many Ph.D.s?
It is true that there are too many Ph.D.s for the faculty openings at this time. In fact, in some areas of the humanities (notably, English and history), there are about twice as many new Ph.D. degrees conferred annually as there are advertisements in the *Chronicle of Higher Education* for faculty positions in these fields.

So, where do these other Ph.D.s go? Many go into corporate R&D, policy jobs, think tanks, consulting
practices, high-level administrative positions, academic publishing, entrepreneurial endeavors, and a myriad other directions that their advanced educations perhaps did not directly prepare them for.

Daniel Denecke, director of the Ph.D. Completion Project for the Council of Graduate Schools, says, "In general graduate schools and graduate deans are trying to be more supportive of the fact that up to 50 percent of the students in some fields go into nonacademic careers, but I think at the department level there is still a lot of resistance to recognizing that. A lot needs to be done to provide greater recognition that these degrees are so valued outside of academia."

One challenge that Ph.D. candidates face is finding nonacademic career development when there is little or no support for these directions on most university campuses. Thus, many Ph.D.s do have to adapt to career appointments that they were not specifically trained for. However, the skill set of a Ph.D. may contribute to success in these transitions. If a person is able to research any topic and teach herself new skills as needed, that would be particularly
useful in such transitions.

Another advantage to the doctorate is that full-time doctoral students often don't pay any tuition at all, and are further supported by stipends and assistantships. It is difficult to get a free ride through medical or law school, but Ph.D. students can be paid to earn their degrees, particularly those who work part time as teaching or research assistants. And in any case, potential earnings increases would warrant even a large investment in doctoral education.

Obviously younger students would gain the maximum return on investment from a doctorate, but it is never
too late to pursue the terminal degree. The options to pursue a doctoral degree have exploded in the last decade, with rigorous, accredited doctoral programs available for any type of student, even for busy, full-time employed professionals.

Finally, let us acknowledge that it does take a long time to complete the Ph.D. A fast Ph.D. is three or four years, and it is common for these degrees to take five to seven years, and in some cases, even longer, to complete. However, Dear Abby is famous for advising older people who are considering pursuing a degree: "How old will you be in four years if you don't complete that degree?"

About the Author

Donald Asher is a public speaker and writer specializing in careers and higher education. He is the author of ten books, including *Asher's Bible of Executive Résumés*, *How to Get Any Job with Any Major*, and the upcoming *Who Gets Promoted, Who Doesn't, and Why.*