



THE UNIVERSITY OF
SOUTHERN
MISSISSIPPI.

SCHOOL OF FINANCE
ANNUAL EVALUATION
PROMOTION AND TENURE GUIDELINES

9-7-21

Director

Date

9/15/21

Dean

Date

9/15/21

Provost

Date

SCHOOL OF FINANCE POLICIES AND PROCEDURES – AUGUST 2021

I. Introduction

The School of Finance (SoF) Policies and Procedures document supplements the College of Business and Economic Development (CBED) Policies and Procedures document and the University of Southern Mississippi (USM) Faculty Handbook.

II. Vision & Mission (Developed 11/19)

Vision

To encourage insightful application of financial and analytical fundamentals in the business world.

Mission

We prepare students to lead the financial and economic development of the region.

III. Organizational Structure

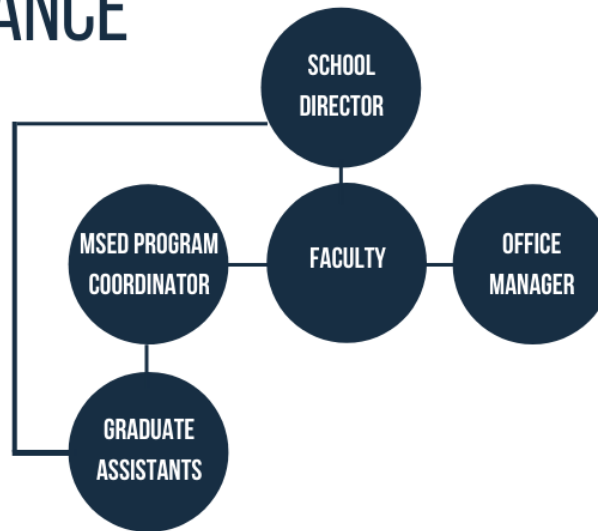
The School of Finance houses faculty in six different areas – Finance, Economic Development, Data Analytics, MIS, Business Law, and Business Communications. The SOF offers an undergraduate BSBA in Finance, an undergraduate certificate in Personal Finance, and an undergraduate certificate in Business Essentials as well as a Master of Science in Economic Development (MSED) and graduate certificate in Economic Development.

School Personnel

The role of faculty and director is outlined in the CBED policies and procedures document and USM faculty handbook. School specific roles and responsibilities are explained here:

- *Undergraduate Programs Coordinator:* Supports the Director in developing and implementing (i) program mission/vision and yearly goals, (ii) curriculum/program revisions and program review, (iii) enrollment growth plans, (iv) assessment plans and reports (WEAVE), and (v) program review.
- *Graduate Program Coordinator:* Leads the Economic Development graduate degree programs, including recruiting, admitting, advising students, scheduling courses, and coordinating GA assignments. They are also responsible for assessment plans and reports for the program.
- *Internship Coordinator:* Serves as the professor of record for students earning internship credit in the area. They are responsible for making sure each formal internship meets SoF standards and the student completes required tasks, as well as getting evaluations from internship supervisors. In addition, they will take the lead in helping match students with internship opportunities in the area.

SCHOOL OF FINANCE



1. School Standing Committees

A. SoF Leadership Council

The SoF Leadership Council is made up of the School Director and the Graduate Program Coordinator of the MSED Program. The Faculty Leadership Council meets as needed, but at least once each semester. Policies, procedures, goals, and priorities are then presented to the SoF full-time faculty for consideration, feedback, and vote.

B. School Promotion and Tenure Committee

A school promotion and tenure committee is a committee of all faculty eligible to vote on a particular candidate who is employed with > 0.50 FTE in the school. If a school does not have three eligible faculty to serve on such a committee, the school in consultation with the dean must invite faculty from a discipline related to that of the faculty under review to serve on the School of Finance Promotion and Tenure Committee.

All candidates are to be voted on by faculty with academic rank equal to or greater than the rank being sought by the candidate. Only tenured faculty vote on tenure decisions or promotion of tenure track faculty. For the promotion of non-tenure track faculty, the School of Finance Promotion and Tenure

Committee will be composed of all promotable non-tenure track faculty ranked higher than the candidate and all tenure track faculty at the rank of associate professor or higher.

For non-interdisciplinary candidates, tenured faculty from other schools may be invited at the committee's discretion to serve as advising or voting members of the school promotion and tenure committee. For interdisciplinary candidates, all schools that fund the candidate's position must be represented on the candidate's promotion committee, ideally proportional to the percentage of the candidate's workload.

The committee is chaired by a member elected by a simple majority vote of the committee members.

C. School Scholarship and Award Committee

The Director selects faculty members to serve on the Scholarship and Awards Committee. The Chair of the Committee is selected by the committee. The Committee is responsible for selecting students to receive school scholarships and awards.

2. School Ad Hoc Committees

Ad hoc committees may be created when there is a clear need for broad input into decision making and planning. Membership may be elected and/or appointed at the discretion of the Director. Specific ad hoc committees include but are not limited to faculty and staff searches, document review, and accreditation reports.

A. Search Committees

Search committees are normally chaired by senior faculty and committee members are selected from relevant program areas. The chair convenes the committee and reviews the current policies and procedures for searching with committee members. The chair is responsible for managing the logistics of the overall search, including timelines, online applicant tracking, and paperwork. The Director is responsible for communicating the preferred candidate to the Dean and is involved in the negotiation of terms of employment as appropriate.

Required representation on College and University level committees:

- Undergraduate Program Assessment Committee (UPAC)
- Graduate Program Assessment Committee (GPAC)
- Academic Council (AC)
- Graduate Council (GC)
- College Promotion and Tenure Committee (CPT)
- University Promotion and Tenure Committee (UPT)

IV. Workload Guidelines

In line with expectations outlined in the CBED Policies & Procedures Document and the USM Faculty Handbook, workload guidelines are based on faculty productivity assessment breakdowns:

Tenured & Tenure Track Faculty

Evaluated on 40% research, 40% teaching, and 20% service.

- Teaching load for those who are SA qualified and meeting expectations in teaching, research, and service is typically 3/3 (18 credit hours per year), with reduced loads for new/junior research faculty and those with administrative duties or additional research assignments.

- Teaching load for those who are *not* SA qualified and/or not meeting expectations in teaching, research, and service is typically 4/4 (24 credit hours per year), with reduced loads for those with administrative duties.
- Service load for tenured faculty will be heavier than for untenured faculty. Full professors are expected to also provide substantial leadership and mentorship.

Teaching Track Faculty

Typically evaluated on 60% teaching, 20% research, and 20% service.

- Teaching load is typically 4/4 (24 credit hours per year), with possible reduced loads for new faculty and those with administrative duties.
- Faculty are typically expected to remain SA qualified.
- Service expectations depend on role, but load is similar to tenure track faculty of same rank.

Professors of Practice

Typically evaluated on 65% teaching and 35% service.

- Teaching load is typically 4/4 (24 credit hours per year), with possible reduced loads for new faculty and those with administrative duties.
- Service responsibilities are typically focused on the program and school level, and often include considerable external relations activities.

Instructors

Typically evaluated on 65% teaching and 35% service.

- Teaching load is typically 4/4 (24 credit hours per year), with possible reduced loads for new faculty and those with administrative duties.
- Service responsibilities are typically focused on the program, school, and college levels.

V. Annual Evaluation Guidelines

Guidelines are outlined in the CBED Policies & Procedures Document and the USM Faculty Handbook. A detailed rubric is provided for each area – Teaching, Research, and Service. Collegiality and engagement are highly valued in the SoF and are considered in all three areas of evaluation. The top row (blue) reflects the USM category of ‘Exceeds Expectations’ and should be limited to faculty who clearly lead the unit in that area. The green rows reflect USM category of ‘Meets Expectations’, and the yellow rows reflect USM category of ‘Does not Meet Expectations’.

As specified in the CBED policy and procedures document, faculty who meet or exceed expectations in all evaluated categories will be eligible for CBED teaching, research (including BAC), and service awards. In addition, they will be eligible to apply for SoF teaching and research support (data/software purchases, training/workshops, travel, course revision stipend, technology, etc.) and summer teaching opportunities (including study abroad).

	Teaching	Research	Service
4.6-5.0	A leading teacher in the School who is dedicated to continuous improvement and innovation. Often provides advice and guidance to colleagues.	Highly productive, effective, and collaborative researcher who shows leadership in building the research reputation of the school. Often provides research guidance and mentorship to colleagues/students.	Highly valued for their institutional knowledge. Takes on service leadership roles, and often supports colleagues with institutional processes and procedures. Carry a much higher service burden than their peers.
4.0-4.5	Known by faculty and students as being a good teacher. Is consistent and active in updating content and improving methods.	Known for being a highly productive, effective, and collaborative researcher.	Actively seek out ways to contribute and help raise the profile of the School internally (within the USM community) and externally. Takes on some leadership roles and carry a higher service burden than their peers.
3.5-3.9	A very competent and highly proficient teacher who makes consistent efforts to improve.	Has a very active pipeline of collaborative research that results in consistent and quality research outputs.	Consistently takes initiative and effectively contributes to the service needs of the program, school, college, and university.
3.0-3.4	Competent and proficient and makes some efforts to improve.	Active in research and produces quality research outputs.	Takes some initiative and fulfills service obligations effectively but carries a lighter service load than their peers.
2.5-2.9	Teaching weaknesses need to be addressed and/or no evidence of improvement efforts provided. Improvement plan is recommended.	Active in research, but only minimum research outputs are evident. Improvement plan is recommended.	Has minimal presence and engagement within the School community and may not be fulfilling service obligations. Colleagues likely take on more service to compensate. An improvement plan is recommended.
2.0-2.4	Teaching weaknesses are hindering teaching effectiveness. <i>An improvement plan is <u>required</u>.</i>	Active in research but has not yielded minimum research outputs. <i>An improvement plan is <u>required</u>.</i>	Minimal engagement. They are mostly absent within the School community, and others have to take on more service to compensate. <i>An improvement plan is <u>required</u>.</i>
1.5-1.9	Teaching is ineffective. <i>Intervention and improvement plan <u>required</u>.</i>	Research outputs have consistently fallen below minimum requirements. <i>Intervention and improvement plan <u>required</u>.</i>	Service levels consistently fall below expectations, requiring others to have to complete most of their service load. <i>Intervention and improvement plan <u>required</u>.</i>
1.0-1.4	Teaching is unacceptable. <i>Observation and immediate formal intervention <u>required</u>.</i>	Not active in research. Outputs have consistently fallen below minimum requirements. <i>Research reassignment will be <u>revoked</u>.</i>	Not active in service. Colleagues have had to take on all of their service load. <i>Research reassignment will be <u>revoked</u>.</i>

Teaching

Evidence of teaching performance includes teaching evaluations and feedback, grade distributions, training attendance and application, awards, assessment examples, etc. Evidence of leadership includes activities like leading teaching workshops, serving on teaching panels, coordinating teaching trainings/support, etc. The faculty narrative should address continuous improvement and discuss how the faculty member updates content and/or applies new or improved methods. Collegiality and engagement are reflected in activities like sharing knowledge and resources on innovative teaching techniques, methods, or approaches learned from attending professional development; providing teaching feedback or recommendations to other faculty members; and collaborating with colleagues on course/curriculum design and assessment measures. If a faculty member does not meet expectations in this area, they are expected to work on an improvement plan (and therefore ineligible for summer research support). Falling below 3.0 for 2 evaluation periods in a row, or falling below 1.5 in any single evaluation period, will result in intervention

(review of teaching materials and practices), required training and mentorship, and administrative reassignments being revoked.

Research

Evidence of research performance includes citations of research outputs, including quality metrics (verifiable acceptance rate at minimum). Evidence of leadership includes activities like serving on research panels, leading workshops, coordinating research trainings, mentoring junior faculty or graduate students in research, etc. The narrative should discuss the overarching research agenda, collaborations (with colleagues, students, and/or across disciplines), and leadership activities. Collegiality and engagement are reflected in activities like partnering with colleagues within program, school, college, and university to conduct discipline-based, and/or interdisciplinary research; sharing essential information pertaining to research method, calls for papers, etc.; and providing feedback to colleagues' working papers or research projects. If a faculty member does not meet expectations in this area, they are expected to work on an improvement plan (and therefore ineligible for summer teaching). Falling below 3.0 for 2 evaluation periods in a row, or falling below 1.5 in any single evaluation period, will result in research and/or administrative reassignments being revoked.

Service

Only verifiable service obligations that are ACTIVE during the review period should be included in the summary of activities. While it is important to stay active in professional service, SoF requires faculty to engage in program, school, college, and university services. Service expectations are different based on rank. It is expected that senior faculty will carry more of a service burden and help shield Junior faculty from heavy service obligations. A full professor rank is expected to display a breadth of service in discipline, program, school, college, and university level and provide substantial leadership and mentorship. Collegiality and engagement are reflected in activities like effectively communicating essential information from their committees with colleagues (report outs), actively participating in assessment processes, sharing knowledge and resources with colleagues, willingness to serve in various service roles in different levels, seeking out opportunities to support colleagues, etc. If a faculty member does not meet expectations in this area, they will be expected to work on an improvement plan (and therefore ineligible for summer research support or teaching). Falling below 3.0 for 2 evaluation periods in a row, or falling below 1.5 in any single evaluation period, will result in research reassignments being revoked.

VI. Promotion & Tenure Guidelines

General expectations and guidelines are outlined in the CBED Policies & Procedures Document. Assessment for teaching, research, and service are outlined above (in evaluation section). In addition, the SoF has identified a set of criteria used to assess elite journal status. Publishing in an elite journal (while at USM) may count for (2) publications when going up for promotion and/or tenure.

Elite Publications

The School of Finance at the University of Southern Mississippi encompasses a wide variety of academic areas. Therefore, a journal qualifies for elite status under one of the designations listed below.

Method 1: The journal has an A+ ranking on the ABDC list AND a 4* ranking on the ABS journal list.

Examples of journals that qualify as elite according to this rule include:

Journal of Finance

Journal of Financial Economics

Review of Financial Studies

MIS Quarterly

Administrative Science Quarterly

Method 2: The journal is designated an elite journal by one of the other schools in the College of Business and Economic Development.

Method 3: The journal has been selected by the SoF Leadership Committee for elite journal status. These journals are listed below.

Finance: *Journal of Corporate Finance; Journal of Financial Intermediation; Journal of Financial & Quantitative Analysis; Journal of Money, Credit, and Banking; Review of Finance*

Economic Development: *Journal of Regional Science; Public Administration Review; Regional Studies*

Management Information Systems:

Real Estate: *Journal of Real Estate Finance and Economics; Journal of Urban Economics; Real Estate Economics*

Method 4: A faculty member can petition the SoF Leadership Committee for a journal to be considered for elite status. The faculty member is required to provide documentation showing that the journal quality is consistent with that of other journals on the elite list.

Journal Name	Acceptance Rate	ABDC Ranking (2017)	SJR (2018)	SJR H-Index (2018)	ABS (2018)
Journal of Finance	5%	A*	17.973	264	4*
Journal of Financial Economics		A*	13.636	223	4*
Journal of Financial & Quantitative Analysis	9%	A*	3.986	101	4
Journal of Corporate Finance	5%	A*	1.748	83	4
Journal of Money, Credit, and Banking	15%	A*	2.357	95	4
Journal of Financial Intermediation	10%	A*	3.514	67	4
Journal of Financial Markets	11%	A*	1.033	52	4
Review of Finance	5%	A*	3.465	47	4
Review of Financial Studies	7%	A*	12.516	157	4*
MIS Quarterly	10%	A*	4.212	195	4*
Journal of the Association for Information Systems	10%	A*	1.818	65	4
Journal of Management Information Systems	8%	A*	2.388	128	4
Administrative Science Quarterly	6%	A*	13.521	165	4*
Public Administration Review	9%	A	4.12	115	4*
Journal of Regional Science	10%	A	1.431	67	3
Regional Studies		A*	2.327	105	3
Journal of Urban Economics	14%	A*	2.724	95	3
Regional Science and Urban Economics		A	1.57	66	3
Journal of Real Estate Finance and Economics		A	0.885	54	3
Real Estate Economics	10%	A	2.531	54	3
Land Economics		A	1.206	77	3

VI. Shared Governance

Transparency and accountability are vital components of a positive school culture. This document was a result of a collaboration between the Director and the Leadership team, with feedback from all faculty considered. The aim is to make clear what the School values, and how that dictates faculty expectations. This document should be reviewed the Director and Leadership team once a year. Major decisions should be made openly, and with input from relevant and/or affected faculty and staff. In addition, each year faculty vote on shared governance regarding annual evaluations. Options include: (a) Director only, (b) Director and two senior faculty members, or (c) a committee of three senior faculty members.