

PROMOTION AND TENURE PROCEDURES & CRITERIA

DEPARTMENT OF FINANCE

UNIVERSITY OF DELAWARE

I. Promotion Procedures

The Department Promotion and Tenure Committee is responsible for making recommendations on (1) promotion in rank (2) the granting of tenure; and (3) contract renewals for untenured faculty.

The Promotion and Tenure Committee shall consist of those members of the Department who are senior to the candidate, e.g., all tenured faculty when the recommendation involves granting tenure. However, if the number of voting committee members in the Department is less than three, then the Chairperson of the Promotion and Tenure Committee must invite additional members from other departments in the University so as to total three. The Chairperson of the Promotion and Tenure Committee shall be elected by the Department by the end of the Spring semester preceding the academic year of evaluation. The Chairperson of the Department is not eligible for membership on the committee.

A faculty member has the right to apply for promotion at any time (subject to the provisions pertaining to tenure described in Section III-L of the Faculty Handbook) and has the sole right to advance or withdraw the dossier from the promotion process. However, tenure-track faculty in their terminal year may not apply for promotion and tenure. In general, to establish sufficient basis for evaluation, a minimum of three years in rank is necessary before promotion to Associate or Full Professor. Promotion and tenure recommendations will be made by the Committee in accordance with the University schedule for such procedures in effect during the specific evaluation year. A summary of the discussion and opinions of the Promotion and Tenure Committee, and a numerical record of the committee vote, which shall be by secret ballot, shall be forwarded to both the Chairperson of the Department for inclusion in the promotion dossier of the candidate and to the candidate. The Chairperson will review the evidence submitted by the candidate, the report of the committee, and the stated criteria, and shall make a recommendation supporting or failing to support the candidacy. The Chairperson shall explain, in writing, his or her recommendation to the candidate and to the department committee chair. The recommendation of both the committee and the Chairperson shall be made available to the faculty member in accordance with the University schedule for such procedures in effect during the specific evaluation year. Within three working days of receiving the decision, the candidate may respond by providing new information to the department chair. Such information will be attached to the dossier. Based upon this new information, if both the department chair and the committee chair think it appropriate, the department committee shall be reconvened to consider this new information.

Written, signed minority opinions from committee members dealing with the committee recommendation will be submitted to the department chair and will be attached to the dossier.

The current time schedule for the promotion process is:

15 March	Candidate notifies chair of intention to apply for promotion in writing. Departmental Promotion and Tenure Committee begins the process of soliciting peer evaluations.
1 September	Dossier to Department Committee and Chairperson.
1 October	Department's recommendation to the Chairperson.
15 October	Chairperson's recommendation to the College Committee and Dean.
1 December	College Committee's recommendation to the Dean.
2 January	Dean's recommendation to the University Promotions and Tenure Committee.
15 February	University Promotions and Tenure Committee recommendations to Provost.
25 February	Provost's recommendations.

Outside peer evaluation of a candidate's scholarly activity is an important indicator of a person's achievement and must be solicited for candidates seeking promotion and/or tenure at the associate professor rank and promotion to professor. The solicitation of these evaluations must follow certain guidelines. The candidate will submit a list of reviewers, and the department committee will suggest additional names. If personal ties exist between a candidate and a prospective reviewer, they must be explained. While the candidate must be informed of all potential reviewers and have an opportunity to comment on them, the department committee will make the final selection. Insofar as reasonable and possible, only reviewers without close personal ties to the candidate shall be selected. Candidates must not contact potential reviewers about the promotion process at any time. The reports of the referees are confidential in that only those individuals making or reviewing a decision will have access to them. This includes: the Department Chairman; the Dean of the College; the Department; College; and University Promotion and Tenure Committees; and the Provost.

It is the responsibility of the faculty member to insure that evidence concerning performance in the areas of teaching, scholarly activity, and service be included in a dossier and that the dossier be up-to-date as of September 1st. It is the individual's responsibility to present the best case for promotion since she/he is most clearly involved in the outcome. At any stage in the process information may be added to the dossier with the candidate's knowledge. If necessary the candidate may comment in writing on the additional information. It is important that the dossier be well organized and carefully prepared. The Committee and department chairperson will give advice to the candidate on the organization and content of the dossier. The general format will be that which is consistent with University guidelines.

II. Faculty Evaluation Procedures

In addition to its responsibilities for making recommendations on promotion in rank and the granting of tenure, the Department Promotion and Tenure Committee is also responsible for conducting evaluation of faculty where there is to be a contract renewal decision.

Evaluations will result in separate ratings of performance in the areas of (1) teaching, (2) scholarly activity, and (3) service according to Department criteria. The evaluation will result in an assessment of the strengths and weaknesses of the faculty member.

The evaluation must consider all information available in the faculty member's dossier. Each faculty member shall be responsible for insuring that his or her dossier is current by the time specified by the University schedule in effect during the evaluation year.

III. Promotion and Tenure Criteria

A. Prologue

The evaluation of faculty members by the Promotion and Tenure Committee in each of the areas of Teaching, Scholarship, and Service shall culminate in their being rated as:

Not acceptable Acceptable Good Very Good Excellent

The evaluation of a faculty member's contribution in the three areas must be made with reference to the Departmental mission of increasing the general level of understanding of all aspects of finance. In general, this mission can best be accompanied by: (1) excellent undergraduate and graduate teaching, (2) theoretical and applied research on problems related to finance, and (3) the dissemination and interpretation of research results to a wide audience. The definitions of excellence in teaching, scholarship, and service given below shall serve as a frame of reference for promotion decisions.

B. Qualifications for Promotion

Assistant Professor

To be eligible for Departmental recommendation for promotion to the rank of Assistant Professor, a faculty member must have been awarded a Ph.D. or its equivalent (i.e. DBA) and show the potential of future growth (such as detailed in part IV of this document) and accomplishment in the areas of teaching, scholarship and service.

Associate Professor

To be eligible for Departmental recommendation for promotion to the rank of Associate Professor, the candidate must at a minimum have achieved a rating of excellent in either teaching or scholarship and at least good in all other categories. Furthermore, there should be clear indications that the individual will continue to attain high levels of future accomplishment.

To be rated as excellent in teaching a candidate must meet the high standards expected in a Department which stresses high quality teaching. The effectiveness of the candidate's teaching should be evaluated with respect to soundness, rigor, quality and depth. The evaluation will not be limited to student opinions.

To be rated as excellent in scholarship, a candidate must have established a high quality research program. This program should be evidenced by publications in recognized refereed journals or other formats of equal stature. The evaluation process shall consider not only quantity and quality but the contribution to the literature. The candidate's scholarship should have received strong recognition from the external reviewers and provide unmistakable evidence of continuing beyond promotion.

To be rated as excellent in service, a candidate must have demonstrated a high level of achievement in substantive service assignments. The candidate is expected to demonstrate commitment and initiative in carrying out these assignments. Excellent service implies high quality service to the Department and a high level of service elsewhere within the University, profession, and/or community.

Tenure at Associate Professor

To be eligible for Departmental recommendation for tenure at the rank of Associate Professor, the candidate must meet all the requirements set forth in this document for tenure and promotion to the rank of Associate Professor. In addition, the candidate must meet any requirements set forth in the letter of appointment.

Professor

To be eligible for Department recommendation for promotion to the rank of Professor, the candidate must at a minimum have achieved at least ratings from the Promotion Committee of excellent in teaching or research and good in all other categories.

Promotion to this rank requires sustained high quality performance in teaching, scholarship, and service. In evaluating candidates for this rank the Promotion and Tenure Committee shall employ exacting standards and require continued achievement, as evidenced by a national or international reputation, beyond that necessary for promotion to Associate Professor.

Achievements of the candidate for this rank should be compared with those of finance

professionals in comparable academic environments.

To be rated as excellent in teaching, a candidate must have achieved a consistent and continuing record of high quality classroom teaching. The effectiveness of the candidate's teaching should be evaluated with respect to soundness, rigor, quality and depth and should not be limited to student opinion. In addition, the candidate should have demonstrated initiative and continuing concern for shaping the Department's academic programs.

To be rated as excellent in scholarship, a candidate must have maintained a publication record with articles in refereed journals of recognized importance (or the equivalent). The candidate must be recognized by peers as having made significant contributions to the discipline.

To be rated as excellent in service, a candidate must have demonstrated a sustained, high level of achievement in substantive service assignments. The candidate is expected to demonstrate commitment and initiative in carrying out these assignments. Excellent service implies high quality service to the Department and a high level of service elsewhere within the University, profession, and/or community.

IV. Evidence to be Employed in Rating Departmental Faculty Members

Appraisal in each of the three categories is based generally upon performance on some or all of the following measures:

A. Teaching Category - - Teaching effectiveness must be considered in the context of department and college goals with respect to course level, class size, and individual course objectives, and must not be treated as a measure of popularity.

1. Peer evaluations. Candidates may undergo a peer evaluation, which includes classroom visitations, examinations of course objectives, requirements, and materials, and an assessment of all evidence presented in the dossier. The purpose of the peer evaluation is to assess such factors as a candidate's pedagogical competence, knowledge of the subject matter, organization and preparation, ability to communicate the course material to the students and to stimulate intellectual curiosity, effort devoted to teaching, and contributions to the curriculum (e.g., through the development of new courses). Where appropriate and feasible, peer evaluators may also administer special evaluations in an effort to generate additional measures of teaching performance.
2. Evaluation of tests and syllabi indicating the scope and depth of the material presented by the instructor.
3. Letters from former students. (The method of selection must be indicated.)
4. Department or College student evaluation with comparative data.

5. Performance by the candidate's students on internally administered common course examinations over a number of years, when available.
6. Performance on nationally-normed exams administered to the candidate's students over a number of years, when available.
7. The development of significantly new and innovative approaches to the teaching of finance (new methods as well as new courses) which expand, integrate, and enrich the education experience.
8. Textbooks and supplementary classroom readings.
9. An evaluation of individual studies directed.
10. Formal recognition of excellence in teaching by some group outside the Department.
11. Widely recognized ability as a student advisor with respect to professional and career development counseling.

B. Scholarship Category.

1. Articles published in refereed journals.
2. Scholarly books and monographs published.
3. Scholarly research projects receiving financial support from outside agencies or the University.
4. Preparation of scholarly research proposals and reports accepted by outside agencies.
5. Service on editorial boards or as referee for professional journals.
6. Papers accepted at professional meetings.
7. Participation as discussant at professional meetings.
8. Book reviews published.
9. Prepared papers read to University, local or regional audiences on substantive financial issues.
10. Seminar presentations to Departmental colleagues and graduate students on financial

issues.

11. Assisting other members of the profession with their scholarly activities.

C. Service Category.

1. Committee work at the Department, College and University level.
2. Competence on boards, commissions, professional societies, etc. whether organized at the community, state or national level.
3. Policy position papers resulting from general study commissions.
4. Invited papers or speeches of a general nature on substantive financial issues.
5. Organization of and participation in symposia or lecture series directed toward either students, the community, business or government.
6. Position papers directed toward the enlightenment of the community.
7. Administrative duties within the University.
8. Services rendered of a professional nature on the community's behalf.

V. Amendment Procedures

This document was approved by the Department of Finance Faculty on March 31, 1998. Amendments to this document must be approved by a majority of the tenure-track faculty. Proposed amendments must be made available to the faculty at least one week before taking a vote.

March 31, 1998