

Criteria for Tenure and Promotion

The Banking, Finance, Insurance, and Real Estate Area

A: January, 2000

The Darla Moore School of Business University of South Carolina

The criteria for Tenure and Promotion within the Banking, Finance, Insurance, and Real Estate program area of The Darla Moore School of Business are set forth below.¹ The procedures for tenure and promotion follow the recommendations of the University Faculty Manual and are detailed in the following attachment: "The Banking, Finance, Insurance, and Real Estate Area Procedures."

The recommendations of the tenured faculty regarding Tenure and Promotion shall be based on the criteria detailed in this document. The criteria are intended to ensure that these recommendations and evaluations are made in accordance with clear standards and based on professional merit.

Criteria for Promotion

The criteria for Tenure and Promotion reflect the faculty's goal of achieving excellence in its research and educational programs. The criteria are formulated on the premise that each faculty member's performance can be subdivided into the components of research, teaching, and service. Achievements over the three components establish the professional contribution of a faculty member. The criteria are applicable for all Tenure and Promotion decisions and are defined as follows:

I. RESEARCH AND PUBLICATION ACTIVITIES

Publication records denote acceptance of a candidate's research by peer groups in the profession. Primary emphasis is placed on articles in high quality refereed journals. Publications in other recognized refereed journals, professional publications, published books and monographs, the editing of books, and other publications serve as additional evidence of scholarly contributions. Citations in academic, and to a lesser extent professional, publications are also used as a measure of the contribution to research.

Other evidence of research and publication include:

¹In The Darla Moore School of Business, the administrative units, commonly called departments in many schools, are designated as "program areas." The Banking, Finance, Insurance, and Real Estate Area is one of the seven program areas in The Darla Moore School of Business.

- a. The acquisition and completion of research grants.
- b. Editorial and referee work for academic publications.
- c. Presentation of research papers at professional meetings. National and international meetings carry more weight than regional or local meetings.

II. TEACHING AND STUDENT DEVELOPMENT

Evidence of effective teaching and student development is based on:

1. Student evaluations,² peer evaluations and school and university-wide teaching awards.
2. Service on thesis and dissertation committees.
3. The development and/or successful implementation of new materials or approaches to instruction.
4. Participation in successfully designing, modifying and/or implementing courses in response to recommendations by the Banking, Finance, Insurance, and Real Estate program area and The Darla Moore School of Business.

Judgments about these criteria will, for example, consider the level of courses taught, the size of classes, and whether courses are required or elective.

III. SERVICE ACTIVITIES

Scholarly service activities include:

1. Leadership roles in the administration of academic organizations.
- b. Chairing research sessions and discussing research papers at academic meetings.

University, School, and Area Service activities include:

1. Committee participation and performance.
2. Instructional or other leadership roles in continuing education programs.
3. Performance in administrative functions.

²Specifically, the mean scores and ranges for certain selected questions of each faculty member will be compared to departmental means and School means. For example, the School means/ranges could be calculated across instructors in similar kinds of classes (e.g., required undergraduate, elective undergraduate, required graduate, elective graduate). Another grouping variable could be class size.

4. Participation in departmental seminars and scholarly interaction with faculty.
5. Participation in student organizations.
- f. Other student development activities.

Business and government activities include:

- a. Pro bono service to business or government organizations.
- b. Testimony before governmental bodies.

The preceding criteria are applicable for all Tenure and Promotion decisions. It is not expected that a candidate will have performed on all subparts of any one of the three criteria [I, II, or III]. External evaluations will be used as an aid in the Tenure and Promotion evaluation of a faculty member's research, publications, and other professional activities.

Performance Categories

Research

Superior. To be considered "superior," a candidate's record of research as demonstrated by the quality and quantity of publications in top- and mid-tier journals must be comparable to the leading scholars in departments of banking, finance, insurance and real estate at major research universities.

Top-tier journals are defined in this document to be restricted to the highest quality academic journals in finance, banking, insurance, real estate, and economics. Mid-tier journals will be restricted to academic and professional journals recognized by the academic finance community to be of high quality. Other research and publication activities of the types listed above [under the heading of Research and Publication Activities] positively contribute to the determination of superior performance on the research criterion for promotion.

Above Average. To be considered "above average," a candidate's record of research must be at least equal in quality and quantity to that of active scholars who meet contemporary standards for promotion at that rank in departments of banking, finance, insurance, and real estate at major research universities.

External Assessment. An external assessment of the candidate's research performance will be solicited in letters sent to external reviewers.

Teaching and Student Development

Superior. To be considered "superior," a candidate's achievements must include performance on at least two of the four items defined in Section II judged to be superior by the Program Area Tenure and Promotion Committee. In addition, the candidate's performance must be at least average on item II.a. as judged by the Program Area Tenure and Promotion Committee. The expectations of

faculty members are based on performance on the four areas of teaching and student development criteria as defined in Section II. It is not expected that a faculty member be strong on all four of these criteria.

Above Average. To be considered “above average,” a candidate’s achievements must include performance that is at least average on item a in Section II and above average on one of the four items defined in Section II judged to be above average by the Program Area Tenure and Promotion Committee. To be considered “above average,” a candidate must provide substantial evidence of commitment to and achievement of a high degree of competency in teaching and student development.

The expectations of faculty members are based on performance in the four areas of teaching and student development criteria listed in Section II. It is not expected that a faculty member be strong on all four of these criteria.

Service

Superior. To be considered “superior,” a candidate’s achievements far exceed what is expected of faculty members at the candidate’s present rank in The Darla Moore School of Business. The service contribution is judged on the basis of both the number of service activities performed and the significance of the faculty member’s contribution to the activities. Superior performance requires extensive service activities as defined in Section III.

Above Average. The candidate’s achievements exceed what is expected of faculty members at the candidate’s present rank in The Darla Moore School of Business.

The service contribution is judged on the basis of both the number of service activities performed and the significance of the faculty member’s contribution to the activities. Above average performance requires substantial contributions to service activities as defined in Section III.

Average. The candidate’s achievements meet expectations of faculty members at the candidate’s present rank in The Darla Moore School of Business.

Requirement for Promotion to Associate Professor

To be awarded the rank of associate professor, a faculty member must have a record of [1] research and publication activities judged to be at least **above average**, [2] teaching and student development that is at least **above average**, and [3] evidence of service activities that are at least **average**. With respect to the service dimension, the rank of associate professor requires a record of limited service contributions of the types listed in Section III. The primary responsibilities of faculty members prior to promotion to associate professor should be directed toward excelling in research and teaching.

Requirements for Promotion to Professor

To be awarded the rank of professor, a faculty member must have a record of **above average** performance on research and publication activities, teaching and student development, and service. These records are to be judged primarily on accomplishments subsequent to the more recent of either promotion to associate professor or the date of hire at the University of South Carolina. With respect to the service dimension, promotion to the rank of professor requires a record of material service contributions since promotion to associate professor.

Criteria for Tenure

Professor

To be eligible for tenure, a person holding, or being promoted to, the rank of professor must demonstrate evidence of continuing professional productivity with respect to the criteria for promotion to professor. A negative tenure decision prior to the final decision year is not prejudicial to the candidate's application for tenure in a subsequent year.

Associate Professor

To be eligible for tenure, a person holding the rank of associate professor must meet the criteria and demonstrate continued professional productivity with respect to the criteria for promotion to associate professor since their appointment. To be eligible for tenure, a person holding the rank of assistant professor must meet the criteria to be promoted to associate professor. A negative tenure decision prior to the final decision year is not prejudicial to the candidate's application for tenure in a subsequent year.

Assistant Professor

Tenure decisions for persons at the assistant professor rank normally will be made in the sixth year of service. Tenure at and promotion to associate professor are normally linked. Except in unusual circumstances, there will be no tenured assistant professors. A negative tenure decision prior to the final decision year is not prejudicial to the candidate's application for tenure in a subsequent year.

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Procedures for Tenure and Promotion

The Banking, Finance, Insurance, and Real Estate Area

The Darla Moore School of Business University of South Carolina

The tenure and promotion procedures to be followed by the Program Area are described below. These procedures are subject to requirements described in the *Faculty Manual* of the University of South Carolina, Columbia Campus. The procedures are designed to ensure that the evaluations and recommendations for tenure and promotion are based on professional merit. The Program Area Tenure and Promotion Committee shall supervise all matters related to tenure and promotion and revision of tenure and promotion criteria and procedures. The pamphlet, "A Guide to USC-Columbia Tenure and Promotion Procedures," might be helpful to candidates for tenure and/or promotion as they prepare their files for review. However, the guide is interpretive and not controlling. The *Faculty Manual* and the Program Area criteria and procedures are the only controlling documents.

Eligibility for Tenure and Promotion

Each year all nontenured tenure-track faculty are considered for tenure and all tenure-track faculty members below the rank of professor are considered for promotion. Each eligible faculty member in The Darla Moore School of Business will receive annual written notification from the Dean of The Darla Moore School of Business asking if the individual wishes to be considered for tenure or promotion. The Program Area Tenure and Promotion Committee will consider and vote on all eligible faculty members in the Program Area except those who, in writing, waive consideration until the following year. The Program Area Tenure and Promotion Committee must consider for tenure each faculty member in the penultimate year of a probationary appointment. The tenure and promotion procedures will comply with the timetable issued by the Office of the Provost and with the times defined in the *Faculty Manual*. The Chair of the Program Area Tenure and Promotion Committee shall notify each faculty member eligible for promotion or tenure of the date the candidate's file materials are due. The notice must be in writing and must be sent at least one month before the candidate's file is due.

Responsibility for Candidate's File

The candidate bears primary responsibility for preparation of the file on which the decision will be based. This includes maintaining the records and documentation that eventually will be needed for the file. In addition to the tenure and promotion file, the candidate also will provide specific materials requested by the Chair of the Program Area Tenure and Promotion Committee that will

be required for external reviewers or other uses in the tenure and promotion process. Candidates will be responsible for assembling their files in accordance with the format distributed by the Office of the Provost and in accordance with the *Faculty Manual* of the University of South Carolina, Columbia Campus and the University Tenure and Promotion Committee guidelines. The candidate is responsible for delivering the completed file to the Chair of the Program Area Tenure and Promotion Committee by the date specified in the letter from the Chair. The Chair of the Program Area Tenure and Promotion Committee will be available to advise in the assembly of the candidate's file, but the ultimate responsibility is that of the candidate.

Composition of Program Area Tenure and Promotion Committee

Only tenured members of the Program Area (excluding professors holding emeritus rank) may vote on an application for tenure or promotion. Faculty members of equal or higher rank may vote on a candidate for tenure, but only faculty of higher rank may vote on promotion. In this regard, faculty on leave (e.g., on sabbatical or for medical reasons) are eligible to serve on the Program Area Tenure and Promotion Committee. A faculty member on leave may vote only upon notification to the Chair of the Program Area Tenure and Promotion Committee of a desire to do so before beginning the leave. A faculty member required to make a recommendation at a higher administrative level will not be a member of the Program Area Tenure and Promotion Committee, except in the special circumstances set out in the next paragraph.

The Program Area Tenure and Promotion Committee shall elect a Chair subsequent to the Committee's vote on tenure and promotion applications in the Fall semester and at least one month prior to the peer review committee meeting in the Spring semester. The outgoing Chair of the Program Area Tenure and Promotion Committee will notify the Program Area Director, the Dean of The Darla Moore School of Business, Provost, and the University Committee on Tenure and Promotion of the identity of the new Chair. The Chair is required to be a tenured full professor. The voting unit of the Program Area Tenure and Promotion Committee must consist of at least five (5) members. The Program Area Director shall serve on the Tenure and Promotion Committee only if it would otherwise contain fewer than five (5) voting members. If necessary, the Program Area Tenure and Promotion Committee members eligible to vote shall select additional qualified members with approval of the Dean from other disciplines within The Darla Moore School of Business to achieve at least five (5) voting members.

Responsibilities of Program Area Tenure and Promotion Committee

External evaluations will be used to assist in the evaluation of a candidate's research, publications, and other professional and scholarly activities. At least five (5) external reviewers should be secured from a field of scholars who have expertise in the candidate's field of research. The candidate will be asked by the Chair of the Program Area Tenure and Promotion Committee to submit names of individuals, along with a biographical sketch if requested by the Chair, to be considered as outside reviewers. However, all the reviewers will be selected by the Program Area Tenure and Promotion Committee. At least one, but fewer than one-half of the total number of reviewers will be chosen from the list submitted by the candidate. No external reviewers either chosen by the candidate or chosen by the committee may have a close personal relationship with the candidate.

The Chair of the Program Area Tenure and Promotion Committee is responsible for contacting the outside reviewers and securing their agreement to participate in the review process. The Chair of the Program Area Tenure and Promotion Committee also will furnish the outside reviewers with the candidate's vita, all or a representative sample of the candidate's research papers, and a copy of the Program Area Criteria for Tenure and Promotion. The Chair will encourage the reviewers to submit their reviews by the specified deadline, place the completed reviews in the candidate's file, along with copies of the letters requesting the reviews, designate the evaluators recommended by the candidate, place copies of the outside reviewers' vitae in the candidate's file or provide a summary of the qualifications of the outside reviewers, and, if needed, place in the file a justification for why the external review process was not conducted in accordance with the stated procedures.

The Program Area Tenure and Promotion Committee is responsible for providing a synthesis of evaluations of the candidate's teaching performance and a summary of supporting evidence for the candidate's file. Once the candidate's tenure and/or promotion files are complete, the Chair of the Program Area Tenure and Promotion Committee will notify in writing the eligible members of the Program Area Tenure and Promotion Committee that the files are available for review. The Chair also will schedule a meeting of the committee members eligible to vote on each candidate. Both the Dean of The Darla Moore School of Business and the Program Area Director shall be notified by the Chair of the Program Area Tenure and Promotion Committee of the pending meeting of the committee. Meetings at which candidates are considered for promotion and/or tenure are generally closed to everyone except those eligible to vote on the candidate. A meeting may, however, by vote of the committee, be opened to anyone the committee wishes to be present at the meeting. At the scheduled meeting or by a subsequent date determined by the committee, each eligible faculty member will, by secret ballot, either vote to abstain, or vote yes to support or no to reject each candidate's application for tenure and/or promotion. Each eligible faculty member must provide written justification for his/her vote. These justifications, which need not be signed, should make specific reference to the Program Area Criteria for Tenure and Promotion. A unit vote in support of a candidate's application for tenure and/or promotion will consist of more than [50] percent of the voting committee members, excluding abstentions. That is, abstentions or failures to vote will not be counted in determining a majority vote. The Chair of the Program Area Tenure and Promotion Committee will count the votes along with one other person selected by the Committee. The Chair of the Program Area Tenure and Promotion Committee will notify all candidates in writing as to whether their application was supported or not supported. The Chair also will notify the eligible faculty members of the Program Area Tenure and Promotion Committee of the decision(s). The vote count will not be revealed to the candidate. All deliberations of the Program Area Tenure and Promotion committee and materials, including outside evaluators' letters and written justifications of the Tenure and Promotion Committee, shall remain in strictest confidence and be available only to those entitled access to the candidate's file.

If the Program Area Tenure and Promotion Committee vote is in support of tenure and/or promotion, the Chair of the Program Area Tenure and Promotion Committee will place the recorded votes and written justifications in the candidate's file and forward the file to the Program Area Director. The Program Area Director will enter a vote of yes for support or no to reject each candidate's application for tenure and/or promotion. The Program Area Director also will write a letter to justify

the Program Area Director's vote and place this letter in the candidate's file. The Program Area Director will forward the file to the Dean of The Darla Moore School of Business.

If the unit vote does not support tenure and/or promotion, the candidacy will not be considered further beyond the Program Area Tenure and Promotion Committee. The Chair of the Program Area Tenure and Promotion Committee will inform the Program Area Director and the Dean of The Darla Moore School of Business of the negative vote. Candidates not recommended shall be informed by the Chair of the Program Area Tenure and Promotion Committee of appeal procedures as specified in the *Faculty Manual* of the University of South Carolina, Columbia Campus.

Revision of Program Area Tenure and Promotion Criteria and Procedures

The tenured faculty of the Program Area are responsible for formulating the specific criteria and procedures for tenure and promotion applicable to faculty of the Program Area. Revisions to these criteria and procedures will be made in accordance with the procedures specified in the *Faculty Manual* of the University of South Carolina, Columbia Campus. Proposed revisions must be approved by more than 50 percent of the Program Area tenured faculty with abstentions and failures to vote not being counted in determining a majority vote. The date of the most recent revision of the Program Area Tenure and Promotion Criteria and Procedures document will be included as part of the document.

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