

## **I. Overview**

This document describes expectations for all tenured and tenure track faculty in the Department of Finance to supplement the Auburn University and College of Business Faculty Handbooks. This document covers the third year review of untenured faculty, promotion and tenure of untenured faculty, and promotion to Professor.

In appraising a candidate's collegiality, department members should keep in mind that the successful candidate for tenure will assume what may be an appointment of 30 years or more in the department. Collegiality is a professional, not personal, criterion relating to the performance of a faculty member's teaching, research, and outreach/service within a department and will be taken into consideration in the tenure decision. The requirement that a candidate demonstrate collegiality does not license tenured faculty to expect conformity to their views. Concerns relevant to collegiality include the following: Are the candidate's professional abilities and relationships with colleagues compatible with the departmental mission and with its long-term goals? Has the candidate exhibited an ability and willingness to engage in shared academic and administrative tasks that a departmental group must often perform and to participate with some measure of reason and knowledge in discussions germane to departmental policies and programs? Does the candidate maintain high standards of professional integrity?

It should be noted that each of the major evaluation categories below (teaching, outreach/service, research) are to be reviewed independently of the others and satisfactory progress in all three categories are necessary for continued appointment, tenure, and/or promotion.

## II. 3-year Review of Untenured Faculty

### A. Evaluation of Teaching

Teaching effectiveness must be documented with student evaluations, course syllabi, and grade distributions. Teaching documentation may also include evidence of pedagogical innovations, academic rigor of courses, measured improvements in subject mastery by students, special teaching awards and recognition, peer review, and contributions to course development.

#### *Indicators of Instructional Excellence*

- Evidence of high level of scholarly course content, rigor in grading, and effective instructional skills, in addition to outstanding teaching evaluations on the standardized department form for all courses taught.
- Development of new pedagogical methods and materials that have demonstrated a significant impact (formally assessed) on learning over the last academic year (i.e., at least two semesters).
- Selection for a professional, university, college, or department teaching award.
- Significant contributions to major curriculum changes and other instructional programs.
- Recognition from a national professional association for scholarly contributions in teaching.
- Generation of significant grants to support the instructional mission.

#### *Indicators of Instructional Effectiveness*

- Evidence of high level of scholarly course content, rigor in grading, and effective instructional skills, in addition to outstanding teaching evaluations on the standardized assessment form for a regularly scheduled course.
- Contributions to instructional programs (e.g., effectively teaching a variety of courses in support of the academic mission, development of a new course meeting university minimum student enrollment standards, creation of student projects to support a program).
- Authorship of widely adopted textbooks.
- Member or Chairperson of a dissertation committee in the year defended.
- Award from a regional professional association for scholarly contributions in teaching over time.
- Participation in procuring externally funded research leading to development of new pedagogical methodologies and the enhancement of student development will also be considered.

## B. Evaluation of Research

Research published in quality refereed journals is an essential performance dimension in faculty reappointment, promotion, and tenure decisions. Additional external evidence of successful scholarship, such as those listed as “Indicators of Scholarship Excellence” and “Indicators of Scholarship Effectiveness” are also valued, but without a successful record of publishing high quality refereed journal articles, tenure-track faculty members will not receive favorable reappointment, promotion, and tenure decisions.

### *Indicators of Scholarship Excellence*

- Publication/acceptance in Elite and other Preferred Category I refereed journals (see departmental list of journals).
- Research publication that receives special recognition (e.g., best paper award) or is frequently cited.
- Publication by a major publisher of a scholarly book or monograph for researchers or professionals.
- Generation of significant grants/funding ( $\geq$  \$100,000) to support the academic mission.
- External funding of research when such research contributes to the body of knowledge

### *Indicators of Scholarship Effectiveness*

- Publication/acceptance in Category I journals (see departmental list of journals).
- Generation of grants/funding ( $<$  \$100,000) to support the academic mission.
- Award from a regional professional association for scholarly contributions in research over time.
- Chapter in a scholarly book.
- Refereed papers (includes proceedings publications, if any) presented at prestigious national meetings (e.g., Financial Management Association). Refereed regional association papers may be considered but may carry less positive weight.
- Creation of intellectual property, copyrights, and patents.

At the **third year review**, a candidate should have made significant research progress since being hired and have an active research stream which includes (a) at least one acceptance or a strong/promising revise and resubmit (as interpreted by a majority of the department’s tenured faculty) in an Elite journal and additional manuscripts at other levels of preparation, or (b) an acceptance in a Preferred Category I journal, with two additional manuscripts that have been or are currently under review at Elite or Preferred Category I journals (three separate manuscripts), and additional manuscripts at other levels of preparation. For articles in the areas of real estate or insurance, an acceptable equivalent is two Elite real estate/insurance articles per one Elite finance article. A negative third-year review may result in non-continuation for the candidate.

The AACSB requires schools to “demonstrate the impact of faculty intellectual contributions.” In this spirit, the Harbert College of Business will foster a culture where faculty members consistently consider the potential impacts of their activities. While research output, such as journal articles and books, demonstrate productivity and a type of quality, impact is often a retroactive look at how one’s research made a difference. There are numerous ways to assess impact - via citations, h-index, modification of business practices, audiences reached, etc. – and it is incumbent upon the faculty member to demonstrate impact. Faculty are encouraged to use the HCOB’s Guidelines for Understanding and Evaluating Research Impact as a guide to assess and demonstrate one’s research impact when making the case for tenure

and/or promotion. Portfolios that represent scholarship records not exactly like the portfolio type described above will be subject to the approval of the qualified departmental faculty, based on their assessment of a reasonable tradeoff between quantity and quality. In addition, the department will strongly consider the extent to which the manuscripts have received outside validation of their quality. Examples of outside validation include (but are not limited to) acceptance for presentation at a research conference or a revise and resubmit from a departmentally approved quality journal.

The tenured faculty reserve the right to further evaluate a portfolio to determine if there are qualitative aspects of the portfolio that also should be considered. Examples of publications that could potentially be considered qualitatively more impactful than a “normal” research article would include (but are not limited to) sole authored articles, articles receiving awards or other forms of formal recognition, and articles that are frequently cited. Other scholarly contributions, such as books (non-textbooks), book chapters, research grants, and/or active involvement in the Ph.D. program could also strengthen a portfolio that might otherwise fall short of the stated benchmarks. Examples of publications that could potentially be considered qualitatively less impactful than a “normal” research article would include (but are not limited to) notes, discussions, articles with more than three co-authors, articles outside the candidate’s discipline, and non-research articles. See “Indicators of Scholarship Excellence” and “Indicators of Scholarship Effectiveness” for additional examples.

For a journal to be categorized as Elite or Category I, it must be approved as such by a majority of the department’s tenured faculty. Any article published in a journal not listed as Elite or Category I is not automatically considered to count towards fulfilling promotion requirements. One should therefore consult with tenured faculty prior to submitting an article to an uncategorized journal, including journals outside of the field of finance.

The list of departmentally approved journals will be evaluated periodically in recognition of the dynamic nature of journal quality.

## C. Evaluation of Outreach and Service

Faculty members are expected to contribute to the service area consistent with their level of appointment and consistent with the mission of the college. The extent of such contributions will be considered when reappointment, promotion, and tenure decisions are made.

### *Indicators of Service Excellence*

#### Professional Service (Academic)

- Officer of a national or regional professional association.
- Program or track chair for a national or regional association meeting.
- Major editorial responsibility (e.g., Editor, Senior Editor, Departmental Editor, Editor of a special issue, Associate Editor) of an Elite or Category I journal.
- Appointment to the editorial review board of an Elite or Category I journal.
- Chair of a departmental, college, or university committee.
- Coordinator of a significant faculty development program.
- Editor of a professional association newsletter.
- Advisor to an academically oriented student professional organization.

#### Public Service

- Service on a major government commission, task force, or board for which no compensation has been received.
- Public recognition for contributions to a business professional society.
- Significant business outreach activity for which no compensation has been received.
- Appointment to a board of directors for a nonprofit organization based on professional expertise.

### *Indicators of Service Effectiveness*

#### Professional Service (Academic)

- Membership on department, college, and university committees.
- Major editorial responsibility (e.g., Editor, Senior Editor, Departmental Editor, Editor of a special issue, Associate Editor) of a Category II journal.
- Advisor to on-campus student organizations.
- Participation in department faculty recruiting activities.
- Session chair at a national or regional association meeting.
- Reviewer for a national or regional association meeting.
- Discussant at a national or regional association meeting.

#### Public Service

- Resource person for a government agency or professional business society.
- Business outreach activity for which no compensation has been received.
- Member of the board of a professional business society.
- Instructor of industry short courses for professional development or certification.
- Guest speaker at meetings of professional organizations, schools, or public service groups.

### III. Tenure and Promotion to Associate Professor

#### A. Evaluation of Teaching

Teaching effectiveness must be documented with student evaluations, course syllabi, and grade distributions. Teaching documentation may also include evidence of pedagogical innovations, academic rigor of courses, measured improvements in subject mastery by students, special teaching awards and recognition, peer review, and contributions to course development.

##### *Indicators of Instructional Excellence*

- Evidence of high level of scholarly course content, rigor in grading, and effective instructional skills, in addition to outstanding teaching evaluations on the standardized department form for all courses taught.
- Development of new pedagogical methods and materials that have demonstrated a significant impact (formally assessed) on learning over the last academic year (i.e., at least two semesters).
- Selection for a professional, university, college, or department teaching award.
- Significant contributions to major curriculum changes and other instructional programs.
- Recognition from a national professional association for scholarly contributions in teaching.
- Generation of significant grants to support the instructional mission.

##### *Indicators of Instructional Effectiveness*

- Evidence of high level of scholarly course content, rigor in grading, and effective instructional skills, in addition to outstanding teaching evaluations on the standardized assessment form for a regularly scheduled course.
- Contributions to instructional programs (e.g., effectively teaching a variety of courses in support of the academic mission, development of a new course meeting university minimum student enrollment standards, creation of student projects to support a program).
- Authorship of widely adopted textbooks.
- Member or Chairperson of a dissertation committee in the year defended.
- Award from a regional professional association for scholarly contributions in teaching over time.
- Participation in procuring externally funded research leading to development of new pedagogical methodologies and the enhancement of student development will also be considered.

## B. Evaluation of Research

Candidates for tenure and promotion to Associate Professor should be able to demonstrate an emerging national reputation. Research published in quality refereed journals is an essential performance dimension in faculty promotion and tenure decisions. Additional external evidence of successful scholarship, such as those listed as “Indicators of Scholarship Excellence” and “Indicators of Scholarship Effectiveness” are also valued, but without a successful record of publishing high quality refereed journal articles, tenure-track faculty members will not receive favorable reappointment, promotion, and tenure decisions.

### *Indicators of Scholarship Excellence*

- Publication/acceptance in Elite and Preferred Category I journals (see departmental list of journals).
- Research publication that receives special recognition (e.g., best paper award) or is frequently cited.
- Active involvement in the Ph.D. program, including conducting joint research with Ph.D. students and participating on dissertation committees.
- Publication by a major publisher of a scholarly book or monograph for researchers or professionals.
- Generation of significant grants/funding of  $\geq$  \$100,000 to support academic research.
- External funding of research when such research contributes to the body of knowledge.

### *Indicators of Scholarship Effectiveness*

- Publication/acceptance in Category I journals (see departmental list of journals).
- Active involvement in the Ph.D. program, including participating on dissertation committees.
- Generation of grants/funding ( $<$  \$100,000) to support academic research.
- Award from a regional professional association for scholarly contributions in research over time.
- Chapter in a scholarly book.
- Refereed papers (includes proceedings publications, if any) presented at prestigious national meetings (e.g., Financial Management Association). Refereed regional association papers may be considered but may carry less positive weight.
- Creation of intellectual property, copyrights, and patents.

The AACSB requires schools to “demonstrate the impact of faculty intellectual contributions.” In this spirit, the Harbert College of Business will foster a culture where faculty members consistently consider the potential impacts of their activities. While research output, such as journal articles and books, demonstrate productivity and a type of quality, impact is often a retroactive look at how one’s research made a difference. There are numerous ways to assess impact - via citations, h-index, modification of business practices, audiences reached, etc. – and it is incumbent upon the faculty member to demonstrate impact. Faculty are encouraged to use the HCOB’s Guidelines for Understanding and Evaluating Research Impact as a guide to assess and demonstrate one’s research impact when making the case for tenure and/or promotion.

A credible benchmark for a successful candidate for promotion to Associate and tenure is two Elite journal articles and two Preferred Category I journal articles during the probationary period. For articles in the areas of real estate or insurance, an acceptable equivalent is two Elite real estate/insurance articles per one Elite finance article. The credibility of this benchmark assumes a “normal” assortment of research articles (“normal” being defined largely as full-length research articles in the candidate’s discipline, written by three or fewer co-authors). The research portfolio presented by the candidate should demonstrate evidence of an emerging national reputation in his/her discipline.

Portfolios that represent a scholarship record comparable to the portfolio type listed above will be subject to the approval of the departmental faculty, based on their assessment of a reasonable tradeoff between quantity and quality.

The tenured faculty reserve the right to further evaluate a portfolio to determine if there are qualitative aspects of the portfolio that also should be considered. Examples of publications that could potentially be considered qualitatively more impactful than a “normal” research article would include (but are not limited to) sole authored articles, articles receiving awards or other forms of formal recognition, and articles that are frequently cited. Other scholarly contributions, such as books (non-textbooks), book chapters, research grants, and/or active involvement in the Ph.D. program could also strengthen a portfolio that might otherwise fall short of the stated benchmarks. Examples of publications that could potentially be considered qualitatively less impactful than a “normal” research article would include (but are not limited to) notes, discussions, articles with more than three co-authors, articles outside the candidate’s discipline, and non-research articles. See “Indicators of Scholarship Excellence” and “Indicators of Scholarship Effectiveness” for additional examples.

A candidate that has prior years of service in a tenure-track position before coming to Auburn University can either bring their prior years of tenure-track service and accompanying research or pursue the full years of service (and bring in no prior years of tenure-track service and accompanying research) toward achieving promotion to Associate and tenure. For a journal to be categorized as Elite or Category I, it must be approved as such by a majority of the department’s tenured faculty. Any article published in a journal not listed as Elite or Category I is not automatically considered to count towards fulfilling promotion requirements. One should therefore consult with tenured faculty prior to submitting an article to an uncategorized journal, including journals outside of the field of finance.

The list of departmentally approved journals will be evaluated periodically in recognition of the dynamic nature of journal quality.

## C. Evaluation of Outreach and Service

Faculty members are expected to contribute to the service area consistent with their level of appointment and consistent with the mission of the college. The extent of such contributions will be considered when reappointment, promotion, and tenure decisions are made.

### *Indicators of Service Excellence*

#### Professional Service (Academic)

- Officer of a national or regional professional association.
- Program or track chair for a national or regional association meeting.
- Major editorial responsibility (e.g., Editor, Senior Editor, Departmental Editor, Editor of a special issue, Associate Editor) of an Elite or Category I journal.
- Appointment to the editorial review board of an Elite or Category I journal.
- Chair of a departmental, college, or university committee.
- Coordinator of a significant faculty development program.
- Editor of a professional association newsletter.
- Advisor to an academically oriented student professional organization.
- Referee for academic/practitioner journal, books, funding agencies, etc.

#### Public Service

- Service on a major government commission, task force, or board for which no compensation has been received.
- Public recognition for contributions to a business professional society.
- Significant business outreach activity for which no compensation has been received.
- Appointment to a board of directors for a nonprofit organization based on professional expertise.

### *Indicators of Service Effectiveness*

#### Professional Service (Academic)

- Membership on department, college, and university committees.
- Major editorial responsibility (e.g., Editor, Senior Editor, Departmental Editor, Editor of a special issue, Associate Editor) of a Category II journal.
- Advisor to on-campus student organizations.
- Participation in department faculty recruiting activities.
- Session chair at a national or regional association meeting.
- Reviewer for a national or regional association meeting.
- Discussant at a national or regional association meeting.

#### Public Service

- Resource person for a government agency or professional business society.
- Business outreach activity for which no compensation has been received.
- Member of the board of a professional business society.
- Instructor of industry short courses for professional development or certification.
- Guest speaker at meetings of professional organizations, schools, or public service groups.

## **IV. Promotion to Full Professor**

### **A. Evaluation of Teaching**

Teaching effectiveness must be documented with student evaluations, course syllabi, and grade distributions. Teaching documentation may also include evidence of pedagogical innovations, academic rigor of courses, measured improvements in subject mastery by students, special teaching awards and recognition, peer review, and contributions to course development.

#### *Indicators of Instructional Excellence*

- Evidence of high level of scholarly course content, rigor in grading, and effective instructional skills, in addition to outstanding teaching evaluations on the standardized department form for all courses taught.
- Development of new pedagogical methods and materials that have demonstrated a significant impact (formally assessed) on learning over the last academic year (i.e., at least two semesters).
- Selection for a professional, university, college, or department teaching award.
- Significant contributions to major curriculum changes and other instructional programs.
- Recognition from a national professional association for scholarly contributions in teaching.
- Generation of significant grants or donations of money and/or equipment to support the instructional mission.

#### *Indicators of Instructional Effectiveness*

- Evidence of high level of scholarly course content, rigor in grading, and effective instructional skills, in addition to outstanding teaching evaluations on the standardized assessment form for a regularly scheduled course.
- Contributions to instructional programs (e.g., effectively teaching a variety of courses in support of the academic mission, development of a new course meeting university minimum student enrollment standards, creation of student projects to support a program).
- Authorship of widely adopted textbooks.
- Member or Chairperson of a dissertation committee in the year defended.
- Award from a regional professional association for scholarly contributions in teaching over time.
- Participation in procuring externally funded research leading to development of new pedagogical methodologies and the enhancement of student development will also be considered.

Interdisciplinary and international teaching activity is encouraged and will be recognized.

## B. Evaluation of Research

Candidates for promotion to Full Professor should be able to demonstrate a national and/or international reputation. Research published in quality refereed journals is an essential performance dimension in faculty promotion decisions. Additional external evidence of successful scholarship, such as those listed as “Indicators of Scholarship Excellence” and “Indicators of Scholarship Effectiveness” are also valued, but without a successful record of publishing high quality refereed journal articles, tenure-track faculty members will not receive favorable reappointment, promotion, and tenure decisions.

### *Indicators of Scholarship Excellence*

- Publication/acceptance in Elite or Preferred Category I refereed journals (see departmental list of journals).
- Research publication that receives special recognition (e.g., best paper award) or is frequently cited.
- Publication by a major publisher of a scholarly book or monograph for researchers or professionals.
- Generation of significant grants/funding or donations of money and/or equipment ( $\geq$  \$100,000) to support the academic mission.
- External funding of research when such research contributes to the body of knowledge

### *Indicators of Scholarship Effectiveness*

- Publication/acceptance in Category I journal (see departmental list of journals).
- Generation of grants/funding or donations of money and/or equipment ( $<$  \$100,000) to support the academic mission.
- Award from a regional professional association for scholarly contributions in research over time.
- Chapter in a scholarly book.
- Refereed papers (includes proceedings publications, if any) presented at prestigious national meetings (e.g., Financial Management Association). Refereed regional association papers may be considered but may carry less positive weight.
- Increase visibility in the business community by publishing in leading practitioner journals.
- Organizing and conducting a refereed symposium at a prestigious national meeting.
- Ad hoc reviewer for leading refereed journals or of proposals for a research institution such as NSF.
- Creation of intellectual property, copyrights, and patents.

High quality interdisciplinary and international research activity is encouraged and will be recognized.

The AACSB requires schools to “demonstrate the impact of faculty intellectual contributions.” In this spirit, the Harbert College of Business will foster a culture where faculty members consistently consider the potential impacts of their activities. While research output, such as journal articles and books, demonstrate productivity and a type of quality, impact is often a retroactive look at how one’s research made a difference. There are numerous ways to assess impact - via citations, h-index, modification of business practices, audiences reached, etc. – and it is incumbent upon the faculty member to demonstrate impact. Faculty are encouraged to use the HCOB’s Guidelines for Understanding and Evaluating Research Impact as a guide to assess and demonstrate one’s research impact when making the case for tenure and/or promotion.

A credible benchmark for a successful candidate for promotion to Professor is five Elite journal articles and five Preferred Category I journal articles. For articles in the areas of real estate or insurance, an acceptable equivalent is two Elite real estate/insurance articles per one Elite finance article. The credibility of this benchmark assumes a “normal” assortment of research articles (“normal” being defined largely as full-length research articles in the candidate’s discipline, written by three or fewer co-authors). Also, this is a credible benchmark for a successful candidate who has been at the rank of Associate Professor for six years (for candidates at the rank of Associate Professor for a period longer than six years, appropriate increases in the research portfolios will be required). The research portfolio presented by the candidate should demonstrate evidence of a national reputation in his/her discipline. Evidence should include information documenting the impact of research using such examples as those provided above.

Portfolios that represent a record below the portfolio type listed above will be subject to the approval of the qualified departmental faculty, based on their assessment of a reasonable tradeoff between quantity and quality.

The qualified departmental faculty reserve the right to further evaluate a portfolio to determine if there are qualitative aspects of the portfolio that also should be considered. Examples of publications that could potentially be considered qualitatively more impactful than a “normal” research article would include (but are not limited to) sole authored articles, articles receiving awards or other forms of formal recognition, and articles that are frequently cited. Other scholarly contributions, such as books (non-textbooks), book chapters, research grants, and/or active involvement in the Ph.D. program could also strengthen a portfolio that might otherwise fall short of the stated benchmarks. Examples of publications that could potentially be considered qualitatively less impactful than a “normal” research article would include (but are not limited to) notes, discussions, articles with more than three co-authors, articles outside the candidate’s discipline, and non-research articles. See “Indicators of Scholarship Excellence” and “Indicators of Scholarship Effectiveness” for additional examples.

For a journal to be categorized as Elite or Category I, it must be approved as such by a majority of the department’s tenured faculty. Any article published in a journal not listed as Elite or Category I is not automatically considered to count towards fulfilling promotion requirements. One should therefore consult with tenured faculty prior to submitting an article to an uncategorized journal, including journals outside of the field of finance.

The list of departmentally approved journals will be evaluated periodically in recognition of the dynamic nature of journal quality.

## C. Evaluation of Outreach and Service

Faculty members are expected to contribute to the service area consistent with their level of appointment and consistent with the mission of the college. The extent of such contributions will be considered when reappointment, promotion, and tenure decisions are made.

### *Indicators of Service Excellence*

#### Professional Service (Academic)

- Officer of a national or regional professional association.
- Program or track chair for a national or regional association meeting.
- Major editorial responsibility (e.g., Editor, Senior Editor, Departmental Editor, Editor of a special issue, Associate Editor) of an Elite or Category I journal.
- Appointment to the editorial review board of an Elite or Category I journal.
- Chair of a departmental, college, or university committee.
- Coordinator of a significant faculty development program.
- Editor of a professional association newsletter.
- Advisor to an academically oriented student professional organization.
- Referee for academic/practitioner journal, books, funding agencies, etc.

#### Public Service

- Service on a major government commission, task force, or board for which no compensation has been received.
- Public recognition for contributions to a business professional society.
- Significant business outreach activity for which no compensation has been received.
- Appointment to a board of directors for a nonprofit organization based on professional expertise.

### *Indicators of Service Effectiveness*

#### Professional Service (Academic)

- Membership on department, college, and university committees.
- Major editorial responsibility (e.g., Editor, Senior Editor, Departmental Editor, Editor of a special issue, Associate Editor) of a Category II journal.
- Advisor to on-campus student organizations.
- Participation in department faculty recruiting activities.
- Session chair at a national or regional association meeting.
- Reviewer for a national or regional association meeting.
- Discussant at a national or regional association meeting.

#### Public Service

- Resource person for a government agency or professional business society.
- Business outreach activity for which no compensation has been received.
- Member of the board of a professional business society.
- Instructor of industry short courses for professional development or certification.
- Guest speaker at meetings of professional organizations, schools, or public service groups.