

TENURE AND PROMOTION CRITERIA AND PROCEDURES
FINANCE DEPARTMENT
THE DARLA MOORE SCHOOL OF BUSINESS
Unit Approval – 5/6/2019
Approved by UCTP – 5/14/2019

I. TENURE AND PROMOTION CRITERIA

Promotion and/or tenure review and procedures for the Finance Department will be conducted in accordance with the provisions of the Faculty Manual at the time of the UCTP approval of the unit's criteria (see above for date approved), the Guide to Criteria and Procedures (April 19, 2017) established by the University Committee on Tenure and Promotions (UCTP), and the criteria and procedures defined in this document. In the event of a conflict, the Faculty Manual at the time of the UCTP approval of the unit's criteria is to be considered the final authority.

Awarding of promotion and/or tenure is based on a candidate's performance in the areas of research and scholarship, teaching and student development, and service, and on his or her possessing the appropriate academic credentials. The specific criteria for each area are specified in greater detail below.

I.A Tenure and Promotion Performance Definitions

The following adjectives and general definitions below are used to rate a candidate's performance, as set forth in the Faculty Manual effective at the time this document is approved and approved by the Finance Department.

Outstanding: The candidate's performance is far above the minimally effective level.

- **Research and Scholarship**: The candidate's research performance is comparable to the best scholars in the fields of finance, risk management and insurance, or real estate at peer or aspirant research universities and colleges, and an international reputation is evident.
- **Teaching and Student Development**: In addition to the criteria for Excellent, the candidate has either (1) developed and/or implemented teaching techniques, exercises, cases, projects etc. that significantly enhance students' critical thinking skills, knowledge, and understanding of the conceptual material covered in the class, (2) developed new courses and/or improved existing courses, or (3) had extensive engagement with Ph.D. students. In addition, the candidate has developed a reputation within the college as a teacher and/or student mentor who has had a significant positive impact on students' skills, knowledge, and/or opportunities.
- **Service**: The candidate's service is not only well above of what is expected of faculty with his/her rank, the service also has had a significant positive impact on the profession, college, and/or university.

Excellent: The candidate significantly exceeds the minimally effective level of performance.

- **Research and Scholarship**: The candidate's research performance is comparable to that of scholars who have recently received the rank sought by the candidate in the fields of finance, risk management and insurance, or real estate at peer or aspirant research universities and colleges. Moreover, there is evidence that an international reputation is developing.
- **Teaching and Student Development**: The candidate provides rigorous up-to-date courses in which students are pushed to gain knowledge and expand their critical thinking skills. There is evidence that the candidate utilizes activities, such as homework, cases, in-class assignments, or projects to improve students' critical thinking skills and conceptual understanding of the material. The candidate also engages with students in and/or out of the classroom and demonstrates a willingness to support/help students learn.
- **Service**: The candidate has provided service both in quantity and quality that is well above what is expected of faculty with his/her rank.

Good: The candidate's performance is clearly above the minimally effective level.

- **Research and Scholarship**: The candidate shows the potential for high-quality research and scholarship in the future.
- **Teaching and Student Development**: The candidate shows progress toward meeting the excellent criteria for teaching and student development.
- **Service**: The candidate has provided competent service in an amount that is consistent with his/her current rank.

Fair: The candidate meets the minimally effective level of performance.

- **Research and Scholarship**: The candidate shows evidence of efforts for engaging high-quality research and scholarship.
- **Teaching and Student Development**: The candidate shows evidence of efforts to provide rigorous up-to-date courses for students and evidence of efforts to utilize activities to engage students.
- **Service**: The candidate has demonstrated willingness to provide service as needed and has provided service in an amount that is consistent with his/her current rank.

Unacceptable: The candidate has accomplished less than the minimally effective level of performance.

Criteria for all tenure and promotion decisions shall require a record of accomplishment indicative of continuing development of the faculty member in research, teaching, and service,

and appropriate progress toward development of an international reputation in a field. Criteria for tenure at any rank must require evidence of consistency and durability of performance.

I.B Requirements for Promotion to the Rank of Associate Professor with Tenure, or Tenure at this Rank

Unit criteria for promotion to associate professor and for tenure at the rank of associate professor shall require, at a minimum, that the faculty member meets the criteria for Excellent research, accompanied by a record in each of the other areas that is at least good.

An assistant professor may apply for promotion to associate professor without applying for tenure if the faculty member is not in the penultimate year of the maximum probationary period. A faculty member may not be tenured at the rank of assistant professor.

I.C Requirements for promotion to the rank of full professor, or tenure at this rank

Criteria for promotion from associate professor to professor and for tenure at the rank of professor shall require, at a minimum, evidence of Excellent research and Excellent teaching and student development, accompanied by a record in service that is at least good.

II. EVALUATION CRITERIA AND EVIDENCE OF RECORD

II.A Research and Scholarship

Research and scholarship can assume a variety of forms and represents contributions in the theoretical, conceptual, methodological, and empirical domains. Research contributions include: generating theories or developing methods; reporting substantive empirical findings; validating theories or testing methods; and analyzing and synthesizing existing knowledge.

Both the quantity and quality of a candidate's contribution are important to the evaluation of scholarly activity, with primary weight placed on the quality of the candidate's output. Quality is defined in terms of: (1) importance of results and discoveries, (2) sophistication and depth of analysis, and (3) methodological rigor. Original contributions in conceptual frameworks, conclusions, and methods are more heavily weighted than works exhibiting minor variations of prior work, or those repeating familiar themes in the literature. Furthermore, original contributions that develop, or incorporate, interdisciplinary/multidisciplinary approaches are valued.

Evidence of quality includes (1) the prominence of the peer-reviewed journal in which the work is published, (2) written evaluations of the contribution of the candidates' scholarly activity from internationally recognized scholars, and (3) citations or other impact measures of the candidate's work by other scholars.

With regard to the written evaluations of the contribution of the candidates' scholarly activity from internationally recognized scholars, at least five evaluations must be obtained from impartial scholars at peer or aspirant institutions within the field, outside the University of South Carolina. The Unit Tenure and Promotion Committee is responsible

for identifying and selecting at least five external reviewers. The Chair of the Unit Tenure and Promotion Committee is responsible for contacting the outside reviewers and securing their agreement to participate in the review process. If a person can be shown to be one of the leading scholars in a particular field, that person may be used as an outside evaluator even if he or she is at an institution that is not peer or aspirant. Non-university specialists may be used as outside evaluators; however, the majority of evaluators normally must be persons with academic affiliations. Persons who have co-authored publications, collaborated on research, or been colleagues or advisors of the applicant normally should be excluded from consideration as outside evaluators. All evaluators must be asked to disclose any relationship or interaction with the applicant.

Additional evidence of scholarly contribution includes, for example (in no particular order): (1) awards based on scholarship and publications, (2) publication of scholarly book chapters or monographs, (3) collections containing contributions by leading scholars in the candidate's scholarly domain, (4) acquisition of peer-reviewed research grants/contracts from outside the University, (5) publication of refereed proceedings, (6) presentation of research papers at meetings of academic societies or associations, (7) publication of articles in professional, policy and non-refereed journals, (8) chairing research sessions and discussing research papers at major conferences and other universities and colleges, (9) editorship and reviewing for scholarly journals, (10) affirmative acknowledgement of published work by other scholars, (11) reviews of published work and pre-publication review of works in press, and (12) book reviews in leading journals of the candidate's scholarly domain.

II.B Teaching and Student Development

The evaluation of the teaching and student development component of the file must include peer and student evaluations and a summary and evaluation of the candidate's teaching and student development performance by a member of the Unit Tenure and Promotion Committee. The summary should provide appropriate context regarding teaching performance and student and peer evaluations. For example, evidence on a candidate's teaching and student development performance may include (in no particular order): (1) peer evaluations of the candidate's teaching, (2) students' evaluations of the candidate and the courses taught by the candidate, (3) participants' evaluations of the candidate's teaching in professional/executive programs, (4) teaching honors and awards, (5) development of new courses and significant innovations in teaching techniques, (6) development of instructional material and methods including but not limited to texts, work books, cases and exercises, visual media, and computer software that are related directly to one's courses, (7) publications and presentations that describe pedagogical developments and curricula design, (8) supervision of Ph.D. students, (9) supervision of research or independent study by undergraduate or masters-level students, (10) involvement with students pursuing non-dissertation and non-theses research, (11) supervision of student consulting projects, internships, and field studies, and (12) advisement and mentoring of students. Performance in teaching across our portfolio of degree and non-degree programs is relevant.

Peer evaluations of teaching should incorporate teaching observation and consider a variety of factors, such as the course level, course content, the exam process, course rigor, class size, grade distribution, and efforts to provide creative and effective learning

experiences.

II.C Service

Evidence of service includes, but is not limited to, the following activities within four primary areas:

(1) *To the Profession*: Includes activities such as leadership roles in administering professional organizations and conferences; editorial review board membership; journal editorship; review work for academic journals; review work for scholarly book publishers, reviews of papers for academic organizations; reviews for grant proposals; service as an external reviewer for promotion and tenure at other colleges and universities; and organizing and chairing research sessions and discussing research papers at conferences and other universities and colleges.

(2) *To USC and the Moore School*: Includes activities such as service and leadership roles on committees and task forces at USC, the Darla Moore School of Business, and the Finance department; administrative responsibilities and functions; special projects for USC; development of executive education programs. Center as well as other outreach activities; participation in activities sponsored by the school or centers; and advising student organizations.

(3) *To the State and Local Community*: Includes activities such as academically-based presentations to, and involvement with, community groups or government committees and task forces.

(4) *To the National and International Community*: Includes activities such as service or leadership roles with governmental organizations, international nongovernmental organizations, global public policy networks, etc.

III. OTHER MATTERS RELATED TO UNIT CRITERIA AND PROCEDURES

- (1) Candidates for faculty appointments will be recommended for tenure on appointment by a favorable vote of the tenured faculty of equal or higher rank in the unit.
- (2) Time and accomplishments in a faculty position at another educational institution will be considered in evaluating a candidate for tenure and/or promotion.
- (3) There is no required minimum time of service at USC for faculty hired from another institution to be considered for tenure and/or promotion provided the candidate meets the minimum years of experience requirements of the Faculty Manual.
- (4) Candidates for faculty tenure will be recommended by a favorable vote of the unit's Tenure and Promotion Committee, which is comprised of the tenured faculty of equal or higher rank in the unit. Candidates for promotion will be recommended by a favorable vote of the unit's Tenure and Promotion Committee, which is comprised of the tenured faculty of higher rank in the unit. Faculty on leave (e.g., on sabbatical or

for medical reasons) are eligible to serve on the Unit Tenure and Promotion Committee. If necessary, the Unit Tenure and Promotion Committee members eligible to vote shall select additional qualified members from other disciplines within The Darla Moore School of Business to achieve at least five (5) voting members. Each member eligible to vote shall vote “yes” or “no” or “abstain.” A simple majority of those voting “yes” among those voting “yes” and “no” shall constitute a favorable recommendation.

- (5) Faculty Hired On or After January 1, 1995. Faculty members hired into the tenure track after January 1, 1995, shall be responsible within their probationary period for meeting the unit tenure and promotion criteria and university standards in effect at the time of their hiring unless the faculty member elects to be considered under the unit criteria and university standards in effect at the time of the application for tenure. For all subsequent promotions the faculty member shall be responsible for meeting unit criteria and university standards in effect at the time of their application for that promotion.
- (6) Faculty with Joint Appointments. The criteria for granting tenure or promotion to a jointly appointed faculty member shall be those of the primary unit. For faculty holding joint appointments, each secondary unit must be given an opportunity to propose outside evaluators and to comment on evaluators proposed by the primary unit. Primary and secondary units should work together to obtain a suitable, representative group of evaluators. In any event, an evaluation must be solicited from at least one evaluator nominated or approved by each secondary unit.

Any department or program that is the secondary unit for one or more faculty members with joint appointments must have in effect a written statement of procedures by which the views of all faculty eligible to participate in the evaluation of the candidate will be solicited and provided for inclusion in the candidate’s file. This procedure can be as simple as a summary of faculty comments. The written statement of procedures may be included in the unit criteria, in faculty by-laws, in another document adopted by or with the approval of the affected faculty, or in a memorandum of understanding (MOU) approved as provided below.

Any department that is the primary unit for one or more faculty members with joint appointments must include in its criteria, or in a memorandum of understanding approved as provided below, processes for (1) involving each secondary department or program in the selection of outside evaluators; (2) making the candidate’s file available to eligible faculty of each secondary unit; and (3) obtaining formal input from the eligible faculty of each secondary unit and placing it in the candidate’s file at least five working days prior to the unit’s vote on the application.

The memorandum of understanding (MOU) should include (1) identification of the tenuring unit; (2) teaching load and split of teaching load between the primary and secondary units; (3) formula and criteria for sharing indirect cost return (IDCR) among the units; and (4) service responsibility load and split between the units. The MOU should include signatures of the jointly appointed faculty member, the unit

heads of the primary and secondary units, the deans of the colleges in which the units reside, and the provost. The teaching load for a joint appointment should not be greater than for a faculty member of the same rank in the primary unit. The service load for a joint appointment should be comparable to the normal service load of a faculty member of the same rank in the primary unit.