

# **Annual Evaluation Standards and Procedures**

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**Department of Finance and  
Dr. P. Phillips School of Real Estate  
College of Business Administration  
University of Central Florida**

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## 1. Annual Evaluation Standards and Procedures: Overview

This document, entitled Annual Evaluation Standards and Procedures (hereafter referred to as AESP), provides the framework by which annual performance evaluations will be conducted for full-time faculty members in the Department of Finance and Dr. P. Phillips School of Real Estate (hereafter jointly referred to as the Department).

The plan has multiple tracks differentiated by faculty classification, course load, and assignment of effort to teaching, research, professional development, and service activities. The objectives of the AESP are to:

- Provide a range of work assignments that will place faculty members, in consultation with the Department chair, on the track that best matches their teaching and research capabilities, professional goals, and interests, consistent with the mission and needs of the Department.
- Promote high-quality research, teaching, service and professional development by the Department faculty members.

### 1(a) Evaluation Weights by Assignment Track

Each year, the Department chair will assess each faculty member's professional performance based on teaching, service, and research activities, as well as any other assigned duties.

Doctorally-qualified faculty members will be evaluated based on one of the four assignment tracks presented in Table 1 below. Each track provides the number of courses (three credit hour or equivalent) that the faculty member will be assigned during their nine-month contract.

Doctorally-qualified, non-tenure earning lecturers may request either Track A or B. Tenure-earning faculty members typically will be assigned to Track C in Table 1. Tenured faculty members will have the opportunity to request any one of the four tracks. However, the assignment will be made by the Department chair in consultation with the dean.

**Table 1: Evaluation Weights for Qualified Faculty Members**

<b>Professional Activity</b>	<b>Track A</b>	<b>Track B</b>	<b>Track C</b>	<b>Track D</b>
<b># of courses</b>	<b>8 courses</b>	<b>6 courses</b>	<b>4 courses</b>	<b>3 courses</b>
Teaching	80%	60%	40%	30%
Research	10%	30%	50%	60%
Service	10%	10%	10%	10%

Instructors are full-time, non-doctoral faculty members who hold masters degrees and typically are professionally-qualified based on their high-level business experience and ongoing professional development activities. Faculty in the Instructor classification will have no research assignment, and instead will be provided an evaluation for professional development in lieu of a research evaluation. These faculty members will have the teaching, service and professional development assignment illustrated in Table 2.

**Table 2: Evaluation Weights for Non-Doctoral Faculty Members**

<b>Professional Activity</b>	<b>Teaching 8 courses</b>
Teaching	80%
Service	10%
Professional Development Activities	10%

Although expectations are that most faculty members' time will be allocated in the proportions given above, it is recognized that circumstances may arise which warrant variations in the percentages under each option. The Department chair has the flexibility to make minor adjustments to the weights listed in Tables 1 and 2, with the faculty member's consent, when special circumstances warrant making the change. For example, atypical circumstances (such as a special service commitment which is valuable to the Department but is unusually time-consuming) may warrant a temporary course release for a faculty member. Or a professionally-qualified instructor who is heavily involved in valuable service activities may warrant a 20% service assignment, rather than 10%.

**1(b) Evaluation of Other University Duties**

Other university duties are occasionally assigned for special activities such as administrative duties or other special projects. Since the nature of these assignments is variable, no attempt is made to specify evaluation weights for other university duties in Table 1. In those cases where other duties are a significant part of evaluating a faculty member's performance, the faculty member, in consultation with the chair, will determine alternate weights and include them on the faculty member's assignment form for all categories at the beginning of each academic year.

**1(c) Relationship between Annual Evaluation and Tenure/Promotion**

The result of a faculty member's annual evaluation in the College of Business Administration is just one of numerous components that are examined in the university tenure and/or promotion process. Therefore, it should NOT be construed that achieving a satisfactory or higher rating in any or all annual evaluations will automatically result in a positive tenure or promotion decision.

### **1(d) Modifications of the AESP**

The AESP document may require periodic changes and will be revised in accordance with the current BOT-UFF Collective Bargaining Agreement (CBA) and changes in the Department and college missions and objectives.

### **1(e) Data to be Included in the Faculty Annual Report**

In general, evaluation periods begin May 8<sup>th</sup> and continue through May 7<sup>th</sup> of the following year. Teaching and service contributions are to be reported for the most recent academic year, which will comprise the previous Summer, Fall, and Spring terms. Instructor professional development activities will also be reported for the most recent academic year. Research contributions are to be reported for the most recent five (5) academic years.

### **1(f) Due Date for Faculty Annual Report**

The faculty annual report shall be due no sooner than 14 days after the end of the Spring semester and no later than 14 days after delivery of the Spring semester Student Perception of Instruction (SPI) results.

### **1(g) Track Assignment and Change Procedures**

- Track assignments and changes in track assignments will be made in accordance with the CBA. The assignment procedure is summarized in Appendix B.
- Faculty members may appeal changes in track assignments in accordance with the CBA.

## **2. Evaluation Process and Standards**

### **2(a) Overview**

After the end of the evaluation period, the Department chair shall evaluate each faculty member's performance. The evaluation shall follow the standards and procedures described in the AESP, the current UCF-UFF Collective Bargaining Agreement (CBA), and the annual Assignment of Effort provided to the faculty member at the beginning of the year, or as modified during the year. Annual Assignments of Effort may vary depending upon whether the faculty member is in a tenure track or non-tenure track position classification. Additional effort variation will occur based upon the track assignment (number of courses) for the faculty member, as described below.

Each year, by or prior to the established deadline, every faculty member shall submit an annual report that documents the faculty member's activities and accomplishments in each area of assignment for the relevant time window (prior year for teaching, service, and professional development; prior five years for research publications). It is the responsibility of the faculty member to thoroughly document activities and accomplishments in the annual report. The faculty member must provide information regarding courses taught on an overload basis or under a supplemental summer agreement. The faculty member may, but is not required to, provide information regarding activities and accomplishments that occur when the faculty member is not under contract (e.g., during the summer semester when the faculty member does not have a supplemental summer agreement).

## **2(b) Goal Setting Meeting**

Each faculty member in the Department will meet with the chair prior to or at the beginning of the evaluation period to discuss the faculty member's intended teaching, service, and research or professional development activities for the period. During or following that meeting, the faculty member and the chair will agree on intended exemplary activities in each area of assignment. The exemplary activities are intended to be significant, substantive and consequential endeavors, aligned with program and college goals.

Because the exemplary activities are to be significant and consequential, requiring substantial levels of time and effort, those exemplary activities can be relatively few in number. The level of the exemplary activities engaged in by a faculty member will be a function of the faculty member's track assignment, position classification, and rank in position. For example, a tenured professor on a three-course load would be expected to successfully complete higher-level service exemplars (e.g., university committees, promotion and tenure matters, faculty senate activities, etc.) than an instructor on an eight-course load. Similarly, that tenured professor would be expected to engage in teaching exemplar options that extend beyond the domain of an instructor (e.g., doctoral student engagements).

The faculty member and the chair will come to agreement on specific exemplar activities as well as goals for those activities. These activities and goals will be recorded on the Faculty Annual Goals form (Appendix C), which shall be signed by the faculty member and the chair. If an agreement is not reached, the faculty member may appeal to the dean or dean's representative to establish goals or may proceed with intended activities and be evaluated based on the standards stated in each section of this document.

In general, the faculty member will need to meet the minimum standards for a satisfactory rating in each area of assignment. If a faculty member receives an evaluation of unsatisfactory in any area of assignment, the faculty member's overall rating shall be unsatisfactory for the evaluation period.

Achieving the agreed upon exemplary-level goals for activities in a specific area will result in an outstanding rating in that particular area. Making substantive progress towards the agreed upon

exemplary-level goals for activities in that specific area will result in an above satisfactory rating in that particular area.

The faculty member can request a meeting with the chair during the evaluation period to discuss changes to the agreed upon goals. If there is agreement on new activities and/or goals, a new Faculty Annual Goals form will be completed and signed. Completed Faculty Annual Goals forms for the current year and previous years will be made publicly available.

## **2(c) Evaluation of Each Area of Assignment**

Each of the remaining sections of this document relates to an area of assignment (teaching, research, service, and professional development). For each area of assignment, minimum standards for achieving an evaluation rating of satisfactory are described. In the research area, evaluations higher than satisfactory are achieved through additional publications beyond what are required for a satisfactory rating and other exemplary research-oriented activities. In the teaching, service, and professional development areas, evaluations higher than satisfactory are achieved through exemplary activities defined for those assignment areas. In general, the evaluation ratings in each area of assignment are determined as follows (with the additional publication proviso for the research area):

**Outstanding** will be assigned if the faculty member meets the minimum standards for a rating of satisfactory in the area of assignment and either (a) there is evidence of success in substantially more of the listed additional exemplary activities, in quality, difficulty, variety or number of occurrences, than a majority of the faculty member's peers or (b) the faculty member has achieved the goals agreed to by the faculty member and chair at the beginning of the evaluation period for specific exemplary activities in that area of assignment.

**Above Satisfactory** will be assigned if the faculty member meets the minimum standards for a rating of satisfactory and either (a) there is substantive evidence of multiple listed additional exemplary activities or (b) the faculty member has made substantial progress towards the specific exemplary activities in that area of assignment agreed to by the faculty member and chair at the beginning of the evaluation period.

**Satisfactory** will be assigned if the faculty member meets the minimum standards for a rating of satisfactory and there is little or no evidence of any additional exemplary activities in the area.

**Conditional** will be assigned if the faculty member does not meet the minimum standards for a rating of satisfactory for the current evaluation period and was not assigned a conditional or unsatisfactory rating in the area for either of the previous two evaluation periods.

**Unsatisfactory** will be assigned if the faculty member does not meet the minimum standards for a rating of satisfactory for the current evaluation period and was assigned a conditional or unsatisfactory rating in the area for either of the previous two evaluation periods.

In addition, it will be the burden of the Department chair to document and present evidence whenever it is deemed that a faculty member should receive an evaluation rating that is below satisfactory in any area of assignment.

## **2(d) Overall Rating**

In general, the overall annual evaluation rating shall be calculated as the weighted average evaluation over all areas of assignment, where the evaluation in each area is assigned a number as follows:

- Outstanding = 4
- Above Satisfactory = 3
- Satisfactory = 2
- Conditional = 1
- Unsatisfactory = 0

The weight for each area shall be the assignment of effort for the area, as indicated in Table 1. The numerical result shall be rounded to the nearest whole number and the overall rating of outstanding, above satisfactory, satisfactory, conditional, or unsatisfactory shall be assigned following the preceding numerical equivalences (e.g., 3.50 rounds to 4 which is an evaluation of outstanding, whereas 3.49 rounds to 3 which is an evaluation of above satisfactory.)

In this annual overall rating determination, if a faculty member receives an evaluation of unsatisfactory in any area of assignment, the faculty member's overall rating shall be unsatisfactory for the evaluation period.

## **3. Evaluation of Teaching Performance**

The Department chair will evaluate each faculty member's teaching activities and rate her/his performance using the evaluation scale described in section 2(c). The teaching evaluation will be based only on teaching activities performed during the current evaluation year.

A teaching activity is defined as any in which the faculty member individually mentors, instructs, debates, discusses, and/or advises a student or a group of students. Therefore, serving as the faculty advisor for a student organization is classified as a teaching activity. Making a presentation to a student group and serving as a member of a dissertation committee are teaching activities. However, attending a meet and greet event for a student organization is a service activity. Grading a PhD comprehensive exam would also be considered a service activity since grading is done anonymously.

In their annual reports, faculty members will document their teaching activities that meet the minimum standards, as well as exemplary teaching activities, which are necessary to attain an evaluation of above satisfactory or outstanding. The minimum standards and a list of exemplars are included in this document.

A faculty member not meeting the minimum standards for a rating of satisfactory will be given a rating of conditional for the evaluation year. If the faculty member does not meet the minimum standards for satisfactory during the following year, the faculty member will be given an unsatisfactory teaching evaluation for that year.

### **3(a) Minimum Teaching Standards**

1. Course syllabi:
  - University/college/department guidelines for syllabi construction are followed.
  - Course objectives are clearly stated.
  - Evaluation procedures are clearly stated.
  - Learning outcomes are clearly stated.
2. Course content:
  - Course content is based on current research and practice in the field. Course materials (text, handouts, cases, etc.) reflect this.
3. Course structure and design:
  - Teaching and learning methods, technological tools, and course materials appropriate to each course are used to facilitate communication and active learning.
  - Practical applications are included in course materials and pedagogy.
  - Final exam (or appropriate final project or exercise) is held according to the university calendar and policy unless an exception is approved by the Department chair.
4. Assessment of student performance:
  - Assessment/evaluation procedures are clearly stated in the syllabus.
  - Course contains multiple, timely, and appropriate methods of measuring student performance.
  - Course objectives and performance measurement are in alignment.
  - Quality and timely feedback is provided to students about their performance.
  - Course GPA allows discrimination among student performance levels.



5. Assessment of Learning Outcomes

- Instructor collects assessment data in a timely and appropriate manner according to schedule supplied by the Department chair.
- Instructor participates and contributes to the Department's review and refinement of the assessment process and outcomes.

6. Student Perception of Instruction

- Faculty members will achieve student ratings in the category "Overall Effectiveness of the Instructor" on the Student Perception of Instruction Reports of at least 50% in the "Good," "Very Good," and "Excellent" categories (accumulated across all courses taught).

7. Curriculum development

- Actively participates in Department and/or program curriculum review and development process when asked or elected to participate.
- Actively participates in deliberation on curriculum revision indicated by assessment process results.

8. Interactions with Students

- Advises students when called upon to do so.
- Classes are held according to the university schedule.
- Relays information to students regarding college and university activities, such as internships, job fairs, workshops, guest speakers, training and professional development opportunities, etc.
- Office hours are posted, are adequate in number, and are held when scheduled.

### **3(b) Teaching Activity Exemplars**

The minimum standards for a rating of satisfactory are described in section 3(a) above. If a faculty member meets these standards, the chair will consider the following teaching activities to determine if the faculty member warrants a rating of above satisfactory or outstanding. This is not an exhaustive list of activities, and they are not necessarily weighted equally. The chair will consider the types of activities, the outcomes achieved, and the amount of effort expended. It must be noted that the burden of proof for teaching with distinction rests with the faculty member.

1. Student SPI ratings place the faculty member in the top half of the Department.
2. Develop and teach a new course for the doctoral, graduate or the undergraduate program.
3. Receive a teaching award from external organization, or student organization such as the Financial Management Association student chapter.

4. Receive university teaching excellence award.
5. Receive college teaching award.
6. Receive UCF TIP award.
7. Supervise one or more independent studies.
8. Supervise an Honors-in-Major thesis.
9. Mentor or advise student organizations, groups, competitions, etc.
10. Serve on a PhD student advisory committee.
11. Participate in PhD student training (seminars, committee work, mentoring, etc.).

### **Examples of Different Ratings Outcomes**

**Note:** *These examples do not apply if the faculty member and director have agreed upon activities and goals for the evaluation period.*

Example 1: Faculty member meets the minimum teaching standards described in section 3(a) above. Evaluation is satisfactory.

Example 2: Faculty member meets the standards for a satisfactory evaluation. The faculty member serves on a Ph.D. dissertation committee, contributes diligently on a successful Ph.D. candidate's paper, and/or satisfactorily teaches a new course preparation. Alternatively, the faculty member finds multiple successful speakers for the Exchange, and chairs an Honors-in-Major (HIM) thesis. Evaluation is above satisfactory.

Example 3: Faculty member meets the standards for a satisfactory evaluation. In addition, the faculty member chairs a completed Ph.D. dissertation, develops and teaches a new Ph.D. seminar. Alternatively, a faculty member serves as faculty advisor for a vibrant student club, attends their monthly meetings, arranges speakers for their program, helps them significantly increase membership, and works with another faculty member to create and launch a student contest that judges students across the college/university. Evaluation is outstanding. Finally, winning a college, university, or professional association's teaching award is *prima facie* evidence of outstanding teaching.

## **4. Evaluation of Service Performance**

The service component of each faculty member's assignment will be evaluated for the current evaluation year by the chair, and rated using the scale described in section 2(c) of this document. Service is expected of all faculty members. Service activities typically comprise 10% of a faculty member's assignment, regardless of AESP assignment track. A 10% assignment of effort for service

equates to approximately 150 hours during the 9-month academic year. It must be noted that the burden of proof for satisfactory service or service with distinction rests with the faculty member.

The faculty member's primary goal in service should be advancing the interests and meeting the needs of both internal (department, college, the university) and external constituencies (professional and academic organizations related to the Department's focus, and the local business community).

Other university duties are occasionally assigned for special activities such as administrative duties or other special projects. Since the nature of these assignments is variable, no attempt is made to specify evaluation dimensions in proportion to the total amount of time the assignment is weighted in the annual assignment form.

All service activities must be documented in the faculty member's annual report.

The evaluation of service is not a simple counting of the number or variety of activities; it seeks to measure both significant efforts expended and substantive outcomes achieved. Activities that involve greater effort and time commitment will carry greater weight.

#### **4(a) Fundamental Service Activities**

As part of the 150 hour minimum service requirement, each faculty member should record and strive for substantive service effort. The following basic service activities are expected of each faculty member:

1. Active participation, especially by research active faculty (on a 2-2 or lower teaching schedule) in Departmental research seminars, in particular for internal presentations by Departmental colleagues and/or graduate students.
2. Attend several major events for the Department and/or the College of Business Administration during the year. These would include attending Joust competitions, the commencement exercise, Welcome to the Majors and Meet the Firms.
3. Active participation in department, college or university committee(s) or council, or on the faculty senate.
4. Active participation in Departmental and college faculty meetings or Department advisory board meetings.

#### **4(b) Service Activity Exemplars**

In addition to the substantive service effort that a faculty member will strive to provide, the chair will also consider the following service activities to determine if the faculty member warrants a service rating of above satisfactory or outstanding.

The following are examples of exemplary service activities that benefit the program, college, university, profession, and/or business community. Repetition of these activities, when possible, will provide additional justification for a higher rating. This is not an exhaustive list of activities, and they are not necessarily weighted equally. Faculty members may bring to the attention of the chair and document activities not included in this list that may be counted towards the service performance evaluation. The chair will take into account the effort expended, the substance and depth of the activity, and the outcomes achieved.

In some circumstances, one or more of the additional service activities may be allowed to substitute for some of the minimum requirements. For example, this might be the case if a faculty member's teaching schedule is in conflict with faculty meetings.

- Present a paper at a research seminar hosted by the Department or by other universities in conjunction with UCF.
- Serve as a program coordinator in the Department.
- Serve on a Department or college faculty recruiting committee and/or conference interviewing committee.
- Serve on department, college, or university committees/task forces beyond the basic expectation listed above. Multiple committee assignments count as multiple service activities.
- Chair department, college, or university committees/task forces beyond the basic expectation listed above.
- Provide professional service to scholarly and professional organizations, governmental boards, agencies, and commissions, at the state, regional, or national level.
- Receive a college, university or national Excellence in Service Award.
- Serve in a leadership position related to a UCF activity or initiative.
- Deliver profession-related talks or speeches to university, local, regional, or national/international groups or organizations.
- Serve in a leadership role in professional and/or community organizations impacting the discipline/profession.
- Serve as an external reviewer at another university.
- Serve as a reviewer for a peer reviewed journal.
- Serve as an officer in an organization relevant to the discipline, e.g., AFA, FMA, etc.

#### **4(c) Professional Development Activities (Tracks A and B)**

The chair will take into account the effort expended, the substance and depth of the activities performed to maintain professional qualification, and the outcome achieved. The following list of activities related to professional development is not exhaustive. These activities are not necessarily weighted equally.

- Involvement in continuing education, either in a degree program or non-degree program.
- Achieving or maintaining formal professional certification.
- Publishing an article in academic or practitioner focused outlet(s).
- Presentation at an academic or professional conference.
- Consequential board membership.
- Teaching in executive education program.
- Editing and/or reviewing articles or books for possible publication.
- Reviewing textbooks.
- Industry internship.
- Publishing case studies.
- Serving as an expert witness.

#### **4(d) Reporting Service Participation**

It is the faculty member's responsibility to demonstrate that a reported service activity represents a valuable contribution and a significant time commitment. When listing service activities in the annual report, a faculty member shall provide a brief description of the activity, including information such as the number of meetings, and an estimate of the amount of time spent on the activity during the year. If this information is not provided, the service activity will not be factored into the annual evaluation. Service assignments which result in little or no effort during the evaluation period will not be factored into the annual evaluation. Service activities which are compensated (course release or payment) will not be factored into the annual evaluation.

#### **4(e) Examples of Service Evaluations**

The following are examples of faculty service activities that might warrant service evaluations of satisfactory, above satisfactory and outstanding. These are just examples; there are many ways for a faculty member to satisfy his or her service obligation. The faculty member's planned service activities for the year should be discussed and agreed upon at the annual meeting with the department chair. If there is no agreement, the chair may use the following examples in determining a fair evaluation for the faculty member.

**Note:** *These examples do not apply if the faculty member and director have agreed upon activities and goals for the evaluation period.*

Examples For Tenured and Tenure Track Faculty:

Satisfactory: Faculty member attended department and college faculty meetings, and participated on a (department, college, or university) committee. Attended and served as a session chair at a professional association conference, and served as a reviewer for submissions to the annual professional meeting.

Above Satisfactory: Faculty member met the requirements for a satisfactory evaluation, performed several ad hoc reviews for category A or A- journals and/or served on an editorial review board. Attended two conferences and organized a successful professional development session in one.

Outstanding: Faculty member met the requirements for satisfactory evaluation, served on the editorial review board of a category A+ journal and/or editor of a category A+ or A journal (without course release). Faculty member also actively served a professional organization in a voluntary non-elected service role that brought visibility to UCF.

Examples for Non-tenure Track Faculty:

Satisfactory: Faculty member attended department and college faculty meetings, and participated on a (department, college, or university) committee. Faculty member attended the Fall or Spring commencement exercise, regularly attended events in The Exchange, served as a judge for a student competition, and fulfilled the service hours requirement.

Above Satisfactory: Faculty member met the requirements for a satisfactory evaluation, was active in a local professional organization related to the area of teaching, and was a contributing member of a department or college committee (or multiple committees) that has a heavy work load (i.e., meets often and/or has a high work volume).

Outstanding: Faculty member met the requirements for a satisfactory evaluation, chaired a heavy workload department or college committee with distinction, and/or served with distinction on high-profile/heavy workload university committee. The faculty member served as an officer in a local community organization related to her/his expertise. The faculty member is recognized as a leading local expert in her/his area and is regularly quoted by the media.

## **5. Evaluation of Research Performance**

### **5(a) Research Evaluations for Doctorally-qualified Faculty**

The research component of each faculty member's assignment will be evaluated based on research accomplishments over the most recent five-year period. Research accomplishments will be rated using the scale described in section 2(c). Education and pedagogy articles will count toward the service evaluation discussed in section 4 of this document. Professional service articles (e.g., the outlets listed in Appendix A) will count toward the service evaluation in section 4 of this document. Education and service articles may count toward AACSB academic qualifications for teaching master's and bachelor-level courses.

The Department chair shall consider research productivity and the contribution of this productivity to each faculty member's research program and to the mission and goals of the Department and college. This assessment includes the quantity and quality of publications in scholarly journals and other academic outlets, research contracts and grants, and other activities included in the list in Appendix A.

### **Expectations for Tenure-Earning Faculty**

New faculty members who have not been in full-time faculty positions for at least five years will be evaluated on their progress toward meeting the standards outlined in Table 3.

Consistent with university policy and time deadlines, tenure-earning faculty members in the Department of Finance and Dr. P. Phillips School of Real Estate will receive a Cumulative Progress Evaluation (CPE) each year. The CPE will include separate evaluations by (1) a committee of all tenured faculty members in the Department, (2) the Department chair, and (3) the dean. Each tenure-earning faculty member will submit for review a comprehensive dossier of research publications and work in progress, in addition to his/her annual performance report. CPEs are based on cumulative performance, including the current year. The chair may consider a faculty member's CPE when assessing annual performance.

A successful applicant for promotion and/or tenure must demonstrate competence in scholarship and have made significant contribution(s) to the advancement of knowledge in a (some) well-defined area(s) of the discipline. Moreover, there is an assessment of the likelihood that research performance after achieving promotion and/or tenure will continue at, or exceed, current levels of performance. A major indicator of this proclivity is establishing oneself as the primary/lead researcher in a well-defined program of research focused on a specific area in the discipline. Evidence of the contribution takes the form of an accumulated number of publications in top-quality, peer-reviewed journals, as well as a significant amount of quality research under review and in process.

## 5(b) Academic Journals

A listing of finance, real estate, and international business journals and their respective quality categories are provided in Appendix A.

High-quality interdisciplinary research publications will also be recognized. It is quite likely that finance, real estate and international business (IB) faculty may occasionally publish in related areas outside of their respective fields. For example, a finance faculty member may publish in accounting, economics, insurance, management, marketing or real estate journals. Real estate faculty may publish in economics or finance journals. IB faculty may publish in any number of fields, including management, marketing, economics, finance, accounting or information systems. Faculty members who publish in journals that are not on this list should provide documentation to assist the chair in evaluating their articles.

Table 3 provides the specific minimum research standards that must be met in order to achieve a rating of conditional, satisfactory, above satisfactory, and outstanding, given the assigned track for a doctorally-qualified faculty member. Accepted publications are counted for the latest five-year period, including the evaluation year. New faculty may count research publications from their prior positions in the five-year window. Expectations must be adjusted appropriately for faculty who have not yet held full-time faculty positions for five years.

## 5(c) AACSB Standards Clause

All faculty members are expected to meet the college's AACSB standards for being academically qualified to teach their courses. These standards are included in Appendix D of this document. To illustrate, suppose a faculty member on Track B (6 courses per year) publishes **one category A-** article and **one category B** article during the past five years, and nothing else. According to Table 3, this level of performance is rated satisfactory if the faculty member meets the **scholarly academic – masters (SA-M)** standards in Appendix B. In addition to the two publications, the faculty member must document an additional “intellectual contribution” during the five-year window. In such cases, the chair has the discretion to evaluate the quality and appropriateness of the intellectual contribution.

Further, suppose a faculty member on Track C (4 courses per year) publishes **one category A** article and **one category B** article during the past five years. In such cases, the chair can certify that the faculty member meets the **scholarly academic – doctoral (SA-D)** standard in Appendix B, because **one (1) category A** publication is treated as equivalent to **two (2) A-** publications.

## 5 (d) Research Activity Exemplars:



The minimum standards described in Table 3 include only publications. Other potential exemplary research oriented activities which the Department chair may take into account for evaluations above a satisfactory rating include:

- Best publication award by national scholarly organization or premier journal;
- Best paper national conference;
- CBA Excellence in Research Award recipient;
- Principal or co-investigator on external research grant from a prestigious body such as the National Science Foundation;
- Co-authored article(s) with current doctoral student(s);

The above list of exemplars of additional research activities is not considered to be exhaustive. Faculty members may bring to the attention of the chair activities not included in the above list that may be counted towards the research-performance evaluation.

**Table 3**

**Research Evaluation Standards for Doctorally-qualified Faculty by Track Assignment  
(Minimum Requirements for each Rating Category)**

Rating	Conditional	Satisfactory	Above Satisfactory	Outstanding
<b>Track</b>				
<b>A</b> (8 courses)	Does not meet college scholarly academic standards for teaching undergraduate courses (SA-U).	Meets college SA-U standards for teaching undergraduate courses.	Meets college SA-M standards with at least <u>two</u> (2) refereed publications.	Meets college SA-M standards, with at least two (2) <b>category B</b> (or higher) publications.
<b>B</b> (6 courses)	Meets college SA-M standards, with at least two (2) <b>category B</b> (or higher) publications.	Meets college SA-M standards, with two (2) publications in <b>category B</b> journals or better, with at least one (1) in <b>category A-</b> .	Meets college SA-M standards, with two (2) publications in <b>category B</b> journals or better, with at least one (1) in <b>category A</b> . <i>(2 A- publications = 1 A publication. See footnote below)</i>	Meets college SA-M standards, with at least one (1) publication in a <b>category A</b> journal, and one (1) in <b>category A-</b> .
<b>C*</b> (4 courses)	Meets college SA-M standards, with two (2) publications in <b>category B</b> journals or better, with at least one (1) in <b>category A-</b> .	Meets college SA-D standards with three (3) publications in <b>category B</b> journals or better, with at least two (2) in <b>category A-</b> . <b>OR</b> Meets SA-D standards with two (2) publications in <b>category B</b> journals or better, with at least one (1) in <b>category A</b> . <i>(2 A- publications = 1 A publication. See footnote below)</i>	Meets college SA-D standards, with three (3) publications in <b>category B</b> journals or better, with at least one (1) in <b>category A</b> and one (1) publication in <b>category A-</b> .  <i>(2 A- publications = 1 A publication. See footnote below)</i>	One (1) publication in a <b>category A+</b> refereed journal.  <b>Real Estate:</b> Three (3) publications in <b>category A</b> journals.  <b>International Business</b> Three (3) publications in <b>category A</b> business journals.
<b>D*</b> (3 courses)	Meets college SA-D standards, with three (3) publications in <b>category B</b> journals or better, with at least one (1) <b>category A</b> .  <i>(2 A- publications = 1 A publication. See footnote below)</i>	Meets college SA-D standards, with three (3) publications in <b>category B</b> journals or better, with at least one (1) in <b>category A</b> and one (1) in <b>category A-</b> .  <i>(2 A- publications = 1 A publication. See footnote below)</i>	Meets college SA-D standards, with three (3) publications in <b>category A</b> refereed journals.  <i>(2 A- publications = 1 A publication. See footnote below)</i>	One (1) <b>category A+</b> , and two (2) <b>category A</b> publications.  <b>Real Estate:</b> Four (4) publications in <b>category A</b> journals.  <b>International Business</b> Four (4) publications in <b>category A</b> journals.

SA-U = college’s AACSB scholarly academic standards for teaching undergraduate courses; SA-M = college’s AACSB scholarly academic standards for teaching masters courses; SA-D = college’s AACSB scholarly academic standards for teaching doctoral courses (Appendix D).

Please see notes attached to Table 3 on the following page.

\* **Notes for Table 3:**

In general, all publications must be in a journal appropriate to the discipline.

Three **A** rated publications will be deemed equivalent of one **A+** publication. Two **A-** publications will be deemed equivalent of one **A** rated publication in all but the “Outstanding” category.

To be deemed satisfactory or better, research-active faculty members should meet the college’s SA-D requirements (Appendix D). Faculty with an **A+** publication satisfy the SA-D requirements because an **A+** publication is treated as an equivalent of three **A** rated publications.

## Appendix A – Academic Journals

### **Finance Journal Rankings\***

The following journal list will be used for evaluating basic research publications in the research section of the AESP. The list of journals is not exhaustive. There are quality journals that are not populated by our faculty's current research that have not been included in the list. High quality interdisciplinary research publications will also be recognized. Faculty members publishing occasionally in related areas outside their fields should provide documentation to assist the chair in evaluating their articles. Practitioner-oriented articles and book reviews appearing in these journals will not be considered basic academic research.

### **A+ Journals**

Journal of Business (JB)<sup>1</sup>  
Journal of Finance (JF)  
Journal of Financial and Quantitative Analysis (JFQA)  
Journal of Financial Economics (JFE)  
Review of Financial Studies (RFS)

### **A Journals**

Financial Analysts Journal (FAJ, research papers only)  
Financial Management (FM)  
Journal of Banking and Finance (JBF)  
Journal of Corporate Finance (JCF)  
Journal of Derivatives (JD)  
Journal of Empirical Finance (JEF)  
Journal of Financial Intermediation (JFI)  
Journal of Financial Markets (JFM)  
Journal of Financial Services Research (JFSR)  
Journal of International Money and Finance (JIMF)  
Journal of Money, Credit, and Banking (JMCB)  
Journal of Risk and Insurance (JRI)  
Journal of Risk and Uncertainty (JRU)  
Mathematical Finance (MF)  
Review of Finance (ROF, previously European Finance Review)  
Review of Asset Pricing Studies (RAPS)  
Review of Corporate Finance Studies (ROCS)

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<sup>1</sup> Ceased publishing

## **A- Journals**

European Financial Management  
Financial Review  
Journal of Business Finance and Accounting  
Journal of Behavioral Finance  
Journal of Financial Research  
Journal of Futures Markets  
Journal of Portfolio Management  
Pacific-Basin Finance Journal  
Review of Quantitative Finance and Accounting

## **B Journals:**

Applied Financial Economics  
European Financial Review  
European Journal of Finance  
Financial Markets Institutions and Instruments  
Financial Services Review  
Geneva Papers on Risk and Insurance  
Global Finance Journal  
International Finance  
International Journal of Finance  
International Review of Economics and Finance  
International Review of Financial Analysis  
Journal of Applied Corporate Finance  
Journal of Computational Finance  
Journal of Economics and Finance  
Journal of Fixed Income  
Journal of Index Investing  
Journal of International Financial Markets, Institutions and Money  
Journal of Investment Management  
Journal of Multinational Financial Management  
Managerial Finance  
Multinational Finance Journal  
Quarterly Review of Economics and Finance  
Review of Financial Economics

**B- Journals:** *Any peer reviewed finance journal*

**In conjunction with the ISI Web of Science (Social Sciences Citation Index), Google Scholar Metrics and Scopus, we used the following references:**

**Ranking of finance journals: Some Google Scholar citation perspectives** Kam C. Chan, Chih-Hsiang Chang, Yuanchen Chang *Journal of Empirical Finance* 21 (2013) 241-250.

**Voting with their feet: In which journals do the most prolific finance researchers publish?** Morris G. Danielson and Jean L. Heck *Financial Management*, Spring 2014, 1-27.

**A research portfolio approach to evaluating finance journal quality** Morris G. Danielson and Jean L. Heck *Managerial Finance* 2016, 42 (4), 338-353.

**Finance journal rankings and tiers: An active scholar assessment methodology** Russell R. Currie and Gurupdes S. Pandher *Journal of Banking and Finance* 2011 35 (1), 7-20.

**Author Affiliation Index, Finance Journal Ranking, and the Pattern of Authorship**  
CARL R. CHEN and YING HUANG  
*Journal of Corporate Finance*, 2007, 13 (5), 1008-1026.

**Impact: What Influences Finance Research?**  
TOM ARNOLD, ALEXANDER W. BUTLER, TIMOTHY FALCON CRACK, and AYCA ALTINTIG *Journal of Business*, 76 (2003, 2) 343-361.

**Faculty Perceptions and Readership Patterns of Finance Journals: A Global View** ELISABETH OLTHERTEN, VASILIS THEOHARAKIS, and NICKOLAOS G. TRAVLOS *Journal of Financial and Quantitative Analysis*, 40 (2005, 1) 223-239.

## **Real Estate Journal Rankings**

### **A Journals**

Real Estate Economics  
Journal of Real Estate Finance & Economics  
Journal of Real Estate Research  
Journal of Urban Economics

### **A- Journals**

Journal of Housing Economics  
Journal of Housing Research  
Regional Science and Urban Economics  
Journal of Real Estate Portfolio Management

### **B Journals:**

Appraisal Journal  
International Real Estate Review  
Journal of Corporate Real Estate  
Journal of Property Investment & Finance  
Journal of Property Research  
Journal of Property Valuation and Investment  
Journal of Real Estate Literature  
Journal of Real Estate Practice & Education  
Journal of Regional Science  
Journal of Sustainable Real Estate  
Land Economics Real  
Estate Finance  
Real Estate Issues  
Urban Studies

**B- Journals:** *Any peer reviewed real estate journal*

Sources used:

**Endowed Real Estate Positions and the Faculty Who Hold Them**

SHELTON WEEKS, Florida Gulf Coast University

HOWARD FINCH, Florida Gulf Coast University

WILLIAM G. HARDIN, III, Florida International University

*Journal of Real Estate Practice and Education*, 2007

**Influential Journals, Institutions and Researchers in Real Estate**

WILLIAM G. HARDIN, III, Florida International University

KARTONO LIANO, Mississippi State University

KAM C. CHAN, Western Kentucky University

*Real Estate Economics*, 2006



## **International Business Journal Rankings**

### **A+ Journals**

Strategic Management Journal  
Journal of International Business Studies

### **A Journals**

Journal of Comparative Economics  
Journal of International Money and Finance  
Management International Review

### **A- Journals**

International Business Review Journal  
of Global Business  
Journal of International Management  
Journal of World Business Multinational  
Business Review  
Pacific Basin Finance Journal

### **B+ Journals**

Asia Pacific Business Review  
European Financial Management  
European Journal of Marketing  
International Journal of Logistics Management  
International Journal of Physical Distribution and Logistics Management  
International Journal of Project Management  
International Journal of Purchasing and Materials Management  
International Journal of Quality and Reliability Management  
Japan and the World Economy  
Journal of Cross Cultural Psychology  
Journal of International Marketing  
Journal of Japanese and International Development  
Journal of World Trade  
Thunderbird International Business Review  
International Journal of Commerce & Management

### **B Journals:**

Advances in Competitiveness Research  
Advances in International Accounting  
Advances in International Marketing

## **B Journals** *(continued)*

Advances in International Comparative Management  
Asia Pacific Journal of Management  
British Journal of Management  
Competitiveness Review  
Cross Cultural Management  
Cross Cultural Research  
Detroit Journal of Multinational Business  
European Accounting Review  
European Business Review  
European Financial Review  
European Journal of Finance  
European Journal of Marketing  
Global Business and Financial Review  
Global Business Review Global  
Finance Journal  
International Finance  
International Journal of Business  
International Journal of Case Studies and Research  
International Journal of Finance  
International Journal of Human Resource Management  
International Journal of Intelligent Systems in Accounting, Finance and Management  
International Journal of Management  
International Journal of Value Based Management  
International Journal of Entrepreneurial Behavior & Research  
International Marketing Review  
International Review of Economics and Finance  
International Review of Financial Analysis  
International Tax Journal  
International Trade Journal  
Issues in International Business  
Journal of Asian Business  
Journal of Asia-Pacific Business  
Journal of East-West Business  
Journal of Euromarketing  
Journal of Global Business and Political Economy  
Journal of Global Management  
Journal of Global Marketing  
Journal of International Accounting, Auditing and Taxation  
Journal of International Arbitration  
Journal of International Consumer Marketing

**B Journals** *(continued)*

Journal of International Financial Management and Accounting  
Journal of International Financial Markets, Institutions and Money  
Journal of International Hospitality, Leisure & Tourism Management  
Journal of Language for International Business  
Journal of Multinational Financial Management  
Journal of the Asia Pacific Economy  
Journal of Transnational Management Development  
Latin American Business Review  
Massey Journal of Asia and Pacific Studies  
Multinational Finance Journal  
Research in Accounting in Emerging Economies  
Research in Global Strategic Management  
Research in International Business and International Relations  
Research on International and Comparative Entrepreneurship  
Small Enterprise Development: An International Journal  
The International Executive World  
Competition

**B- Journals:** *Any peer reviewed International Business Journal*

## **Appendix B - Assignment Track Procedures and Criteria**

### **Criteria**

1. Each faculty member's chair/director, in consultation with the dean, will determine the appropriateness of the requested track assignment. The determination will be based upon the relationship between that requested assignment and both the college's mission and goals and the needs and the professional development of the faculty.
2. Each faculty member's annual evaluation will be based upon the actual assignment for that year. That is, it will be based upon the actual number of courses taught, the actual research assignment, etc.

### **Procedures**

1. Every third year each faculty member will be required to submit an updated Faculty Assignment Application (number of courses within the track range) that will last for a period of three years. This application must be made by September 1 of the year preceding the Fall semester in which the new track assignment is to begin. Faculty who are hired in the midst of a three-year assignment cycle, as well as faculty who have changed their assignment in the midst of a three-year assignment cycle (as provided for in item 4 below), will get on cycle at the next track assignment submission date.
2. After a review of the application, the chair, in consultation with the dean, will make the final decision on the track assignment. The chair will notify the faculty member of the assignment prior to making the final written assignment. If a faculty member is assigned to a track other than the track for which application was made, upon receiving that faculty member's written request, the chair will have a conference with the faculty member regarding the approved assignment.
3. The Department chair, in consultation with the faculty member, will decide on the distribution of courses between the fall and spring semesters. For example, a faculty member assigned to the "D" track (3 courses per year) could teach a 1-2 load, a 2-1 load, a 0-3 load or a 3-0 load. In making this allocation the chair will balance the faculty member's research and teaching goals with Department teaching needs and objectives.
4. A faculty member may request reassignment to a different track during the course of a three-year assignment period. This request can be made by submitting a new Faculty Assignment Application to the chair by September 1 of the year preceding the Fall semester in which the proposed new track assignment would begin. The process for reviewing and responding to the application will be the same as the process described in item 2 above. The dean must approve all changes in track assignments.
5. Faculty may appeal track assignments according to the Collective Bargaining Agreement.

**Appendix C**  
**Department of Finance and School of Real Estate**  
**Annual Goals (May 8, 2016-May 7, 2017 Evaluation Period)**

Faculty Member: \_\_\_\_\_

Type of Submission (check one)     Initial Goal Submission  
                                                           Revised Goal Submission

Date of Submission \_\_\_\_\_

Teaching and Student Engagement

**Intended Activities**

**Goal(s)**

Professional Development

**Intended Activities**

**Goal(s)**

University and Professional Service

**Intended Activities**

**Goal(s)**

Signatures

\_\_\_\_\_  
Faculty Member                      Date                      Chair, Finance/Real Estate                      Date

## Appendix D – College AACSB Standards

### SCHOLARLY ACADEMIC (SA):

The SA classification is divided into three sub-categories:

SA- Doctoral

SA-Masters

SA-Undergraduate

Regardless of subcategory, an SA faculty member will generally have the following preparation:

1. A research doctoral degree or J.D. in the area in which the individual teaches, OR
2. A research doctoral degree in a related field. However, the fact that the degree is not in the primary discipline must be offset by relevant in-discipline academic publications.

Typically, the College of Business Administration will grant SA status to newly hired faculty members who earned their research doctorates (or JDs) within the last five years. To maintain SA status, faculty members must show a sustained record of scholarship by publishing in academic journals as noted below:

SA-Doctoral: Three academic publications during a rolling 5-year period. Normally, this requirement is met during the preceding five-year period by **three publications in high quality peer reviewed academic journals** related to their area of teaching responsibility.

SA-Masters: Two academic publications during a rolling 5-year period. Normally, this requirement is met during the preceding five-year period by **three publications/ intellectual contributions** with **at least two contributions in peer reviewed journals** related to their area of teaching responsibility.

SA-Undergraduate: One academic publication during a rolling 5-year period. Normally, this requirement is met during the preceding 5-year period by **three publications/ intellectual contributions** with **at least one contribution in peer reviewed journals** related to their area of teaching responsibility.

(NOTE: Generally, a JD will suffice for SA-Doctoral designation only for faculty teaching in the areas of business law or taxation.)

In addition, SA-Undergraduate status will be granted to doctoral students for up to three years after completion of their comprehensive exam or other significant degree milestone.

Finally, administrators shall be deemed to maintain their existing SA qualification for the duration of their tenure as an administrator, plus three years subsequently in order to have time to retool for active faculty status.

## **PRACTICE ACADEMIC (PA):**

A PA faculty member will generally have the following preparation:

1. A research doctoral degree or J.D. in the area in which the individual teaches, OR
2. A research doctoral degree in a related field. However, the fact that the degree is not in the primary discipline must be offset by a history of relevant in-discipline academic publications and related activities.

Typically the College of Business Administration will grant PA status to faculty members who develop and engage in activities that involve **substantive** links to practice, consulting and other forms of professional engagement (rather than scholarly activities). To maintain PA status, faculty members must show a sustained record of currency and relevance through their scholarship and related activities (examples noted below):

- Publish in practitioner-focused journals and trade publications
- Engage in significant--in excess of 80 hours annually--related work experience (e.g., service as a consultant, an expert witness, a practicing professional, a corporate board member, a faculty fellow or intern).
- Develop and teach executive education programs in the field—minimum 30 contact hours over a 3 year period.
- Create a business or own and operate a business related to the field of teaching

For faculty who hold professional designations (e.g., CPA, CFA, members of the bar):

- Provide evidence of having maintained those designations and completed all continuing education requirements.

Administrators shall be deemed to maintain their PA qualification for the duration of their tenure as an administrator, plus one year subsequently in order to have time to retool for active faculty status.

## **SCHOLARLY PRACTITIONER (SP):**

An SP faculty member will typically hold a master's degree in an area related to the courses they teach. SPs are required to maintain currency and relevance through continued professional experience and/or engagement related to their professional background.

Typically the College of Business Administration will grant SP status to faculty members who enhance their background by engaging in activities involving substantive scholarly activities in their fields of teaching. To maintain SP status, faculty members must show a sustained record of currency and relevance through their scholarship and related activities (examples noted below):

- Publish an article in a refereed journal
- Publish a scholarly book
- Present scholarly work at a national or major regional academic conference
- Serve as a member of a refereed journal's editorial review board

- Serve as an editor of a refereed journal

### **INSTRUCTIONAL PRACTITIONER (IP):**

An IP faculty member holds at least a Master's degree in an area related to the course taught. IP faculty who have 10 years or more of exceptional experience, demonstrated by professional experience in the corporate world, are qualified to teach in Professional or Executive Master degree programs. IPs are required to sustain currency and relevance through continued professional experience and/or engagement related to their professional background. Typically, IP status is designated for newly hired faculty members with significant professional experience as outlined below. To maintain IP status, faculty members must show a sustained record of currency and relevance through their scholarship and related activities (examples noted below):

- Engage in significant--in excess of 80 hours annually--related work experience (e.g., service as a consultant, an expert witness, a practicing professional, a corporate board member, a faculty fellow or intern).
- Develop and teach executive education programs in the field—minimum 30 contact hours over a three-year period.
- Create a business or own and operate a business related to the field of teaching.
- Publish a case study or technical report in the discipline.

For faculty who hold professional designations (e.g., CPA, CFA, members of the bar):

- Provide evidence of having maintained those designations and completed all continuing education requirements.