

FACULTY WORKLOAD ASSIGNMENT PLAN

***DEPARTMENT OF FINANCE AND
DR. P. PHILLIPS SCHOOL OF REAL ESTATE
COLLEGE OF BUSINESS ADMINISTRATION
UNIVERSITY OF CENTRAL FLORIDA***

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Introduction

The Department of Finance Faculty Workload Assignment Plan (FWAP) is a work assignment and evaluation system designed for faculty performance appraisal and merit distribution within the department. The plan has six work assignment tracks listed in Table 1 below.

Part I – Workload Tracks

Tenured and Tenure-earning Faculty

Table 1
Workload Assignment Tracks
For Tenured and Tenure-earning Faculty

Track	Academic Year Teaching Assignment
A	8 courses or equivalent
B	7 courses or equivalent
C	6 courses or equivalent
D	5 courses or equivalent
E	4 courses or equivalent
F	3 courses or equivalent

Objectives of the Plan:

- Provide a range of work assignments that permits faculty members, in consultation with their chair, to choose the track that best matches their teaching and research capabilities, professional goals, and interests with the mission of the department.
- Allow faculty members to capitalize on their professional strengths and be evaluated and rewarded relative to those strengths.
- Promote high-quality research and teaching by Department of Finance faculty members.

Evaluation Weights by Assignment Track

Each year the department chair will assess each faculty member’s performance based on teaching, research, and service activities. Overall evaluations will be determined by weighting performance on each of the components (teaching, research, and service) by the faculty member’s formal FTE assignment on each. Table 2 contains the target FTE weights for teaching, research and service for each workload assignment track.

Table 2
Evaluation Weights by Workload Assignment

Professional Activity	Track A 8-Courses	Track B 7-Courses	Track C 6-courses	Track D 5-Courses	Track E 4-Courses	Track F 3-Courses
Teaching	80%	70%	60%	50%	40%	30%
Research	5 or 10%	20%	30%	40%	50%	60%
Service	10 or 15%	10%	10%	10%	10%	10%

While it is expected that most faculty members' time will be allocated to academic activities in the proportions given above, it is recognized that circumstances may arise which warrant variations in the percentages under each option. Each faculty member’s annual performance evaluation will be based on the actual workload for that year. Track A allows the faculty member to request 10% weights for both research and service, or to request a 5% weight for research along with a 15% weight for service.

Workload Assignment and Change Procedures

1. Every third year each faculty member will request a track assignment (number of courses within the track range) that will last for a period of three years. This request must be made in writing by May 1 of the academic year preceding the spring semester in which the new workload assignment is to begin. There is no default track. If a faculty member does not request a track assignment, State policy on workload assignments will be followed by assigning the faculty member to an 8-course track. Requests for an assignment should be made by submitting the Faculty Workload Assignment Application that is provided in Appendix A of this document. Faculty will be notified of the approved workload assignment within 45 days of the application’s receipt by the chair and dean.
2. After a comprehensive 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 F 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 workload track during the course of a three-year assignment period. This request can be made by submitting a new Faculty Workload Assignment Application to the chair by May 1 of the year before the spring semester in which the proposed new workload assignment would begin. The process for reviewing and responding to the application will be the same as the process described in item 2 above. Approved track changes will typically be incremental, for example, changing from track C to track D. Changing by more than one track (i.e., from track A to track C) will rarely be approved, and only if there is strong evidence supporting such a change. The dean must approve all changes in workload assignments.

5. Upon written request, faculty may appeal workload assignments to the dean.

Non-tenure-earning Faculty

**Table 3
Workload Assignment Tracks
For Non-tenure-earning Faculty**

Track	Academic Year Teaching Assignment
A	8 courses or equivalent
B	7 courses or equivalent
C	6 courses or equivalent

Table 4 contains the target weights for teaching, research and service for the non-tenure track instructor and lecturer options.

**Table 4
Evaluation Weights by Workload Assignment
For Instructor and Lecturer Positions**

Professional Activity	Track A 8-Courses	Track B 7-Courses	Track C 6-courses
Teaching	90%	70-80%	60-70%
Research	0%	10%	10-20%
Service	10%	10-20%	10-30%

Workload Assignment and Change Procedures

1. Upon hire, faculty members appointed to instructor or lecturer positions will request a track assignment in consultation with the chair. It is normally expected that instructors will be assigned to track A. Lecturers will normally be assigned to tracks B or C. Faculty requesting tracks B or C will also request target weights for teaching, research and service within the ranges specified. The chair and dean will make the final decision on the initial track assignments and target weights.
2. All other aspects of work assignments, change procedures, and assessment of performance will be made using the policies and procedures outlined in Part I of the FWAP.
3. Evaluation of teaching, research, service and other activities will be made as outlined in Part II of the FWAP.

Assessment of Overall Performance

Each faculty member will be given an overall performance assessment based on the ratings earned in teaching, research, and service activities. The overall rating will be determined using the percentages assigned to each activity as outlined in either Table 2 or Table 4. The overall evaluation rating and the rating for each of the three areas of professional activity will be based on the scale in Table 5 below.

**Table 5
Evaluation Scale**

<u>Evaluation Label</u>	<u>Range</u>	<u>Mid-Point of Range</u>
Outstanding Plus	4.67-5.00	4.835
Outstanding	4.34-4.66	4.50
Outstanding Minus	4.01-4.33	4.17
Above Satisfactory Plus	3.67-4.00	3.835
Above Satisfactory	3.34-3.66	3.50
Above Satisfactory Minus	3.01-3.33	3.17
Satisfactory Plus	2.67-3.00	2.835
Satisfactory	2.34-2.66	2.50
Satisfactory Minus	2.01-2.33	2.17
Conditional	1.01-2.00	1.50
Unsatisfactory	0.00-1.00	0.50

The weighted average of the points earned across teaching, research, and service activities will be used to determine an overall performance rating. For purposes of calculating the overall evaluation score, the chair has the discretion of using any point value within the rating range on each performance dimension based on performance.

To encourage faculty members to fulfill their professional obligations in all three dimensions of academic activities, the following qualification will apply to the determination of a faculty member's overall evaluation rating: if a faculty member receives a rating of unsatisfactory or conditional in one or more of the teaching, research, or service categories, then that faculty member's overall evaluation score may be reduced by up to one full point. For example, assume that a faculty member receives scores in teaching, research and service that produce an overall rating of 4.17. This score would yield an initial overall evaluation of Outstanding Minus. However, if this faculty member's evaluation on the service dimension is unsatisfactory, the faculty member's overall evaluation may be reduced to 3.17, which equates to a rating of Above Satisfactory Minus.

In recognition of the importance that professionalism plays in an academic environment in general, and the Department of Finance, specifically, that dimension will also be evaluated by the chair and can, in extreme situations, be factored into the faculty member's overall performance evaluation. In the Department of Finance, the expectation is that faculty members will conduct themselves in a professional manner. Therefore, the department chair will have the discretion to decrease a faculty member's overall performance evaluation by up to one full point on the basis of a lack of professionalism. Prior to making this type of evaluation adjustment, the department chair may choose to discuss the situation with the department's personnel committee.

Per UCF regulations, when calculating raises, the overall performance evaluation using the plus/minus system above will be truncated to one of five outcomes (outstanding, above satisfactory, satisfactory, conditional, unsatisfactory). For example, an O – becomes “outstanding,” an S + becomes “satisfactory,” etc. Point values will be assigned as follows: outstanding, 4; above satisfactory, 3; satisfactory, 2; conditional, 1; unsatisfactory, 0.

Modifications to the Faculty Workload Assignment Plan

The Department of Finance Faculty Workload Assignment Plan must be dynamic. The plan may require periodic changes as a result of changes in the collective bargaining agreement, faculty governance, and changes in department and college missions and goals.

Annual Evaluation Implementation Policy: Comparative Analysis of Faculty

College of Business faculty will be evaluated using performance criteria specified for all relevant performance dimensions (teaching, research, service, and other activities). Generally, for a faculty member to achieve an outstanding rating on any performance dimension, it is expected that s/he would have excelled in a majority of the applicable performance criteria, consistent with unit and college goals (see activity listings for each dimension). Performance ratings standards are determined by the range or relative performance of unit faculty on each performance dimension, with individual performance ratings assigned relative to other unit faculty to ensure fair and equitable treatment. Once the chair/director has completed the evaluations for faculty in their department/school, a secondary screening and evaluation process will occur at the college level.

Part II – Evaluation of Teaching, Research and Service

Evaluation of Teaching Performance

The department chair will evaluate the teaching component of each faculty member's assignment and rate this performance using the evaluation scale shown in Table 3. The teaching evaluation will be based only on teaching activities during the current evaluation year. Expectations of classroom teaching effectiveness will be the same for all faculty members, irrespective of their assigned workload tracks. While the evaluation of the teaching component of a faculty member's workload will be based primarily on classroom performance, faculty members will be expected to perform teaching-related activities such as development of new courses and/or development of innovative teaching methods.

The chair's evaluation of teaching performance will be based on many factors, including those listed below. In January of each year faculty members will submit a teaching portfolio to the chair for review and evaluation. Faculty members are encouraged to document as thoroughly as possible use of these assessment factors in order to detail classroom effectiveness and to seek means by which teaching effectiveness can be improved.

- Developing course content that is at the leading edge
- Demonstrating extraordinary innovation in course design/delivery
- Maintaining course pedagogy at the leading edge
- Maintaining content, materials, pedagogy appropriate to the level of the course
- Preparing new courses
- Revising previously-taught courses significantly
- Meeting classes as scheduled, and, unless prior arrangements are made with the chair, giving the final exam during the scheduled final exam period.
- Providing and following a syllabus that adheres to current university guidelines regarding syllabi and providing a copy of the syllabus to the department office for each class taught.
- Holding sufficient office hours and meeting all professional obligations to students
- Grading rigorously
- Using higher-order learning activities in courses, e.g.,
 - Essay exams
 - Individual projects/cases
 - Writing assignments
 - Overseeing student projects with company sponsors
 - Assignments requiring computer skills
 - Assignments requiring quantitative analyses
 - Developing a guest speaker series
- Providing timely and quality feedback to students
- Using technology to enhance course delivery
- Publishing teaching-related manuscripts/textbooks/cases
- Working with honors-in-the-major students (theses, etc.)
- Supervising independent studies/directed research

- Winning TIP, excellence in teaching, and/or other awards
- Meeting extraordinary travel requirements associated with teaching assignment
- Achieving positive evaluations/feedback from students
- Participating in the preparation, publication, measurement, and achievement of assessment-related learning outcomes
- Winning internal or external competitive instructional grants
- Maintaining a high rate of student retention in assigned classes
- Participating in PhD student training (dissertation chair, committee member, mentor, etc.)
- Teaching large numbers of students

Evaluation of Research Performance

The research component of each faculty member's assignment will be evaluated based on research accomplishments over the most recent three-year period. Expectations of quality and quantity of research productivity needed to achieve a specific level of performance evaluation will be the same for all faculty members, irrespective of assigned workload track. Research accomplishments will be rated using the scale shown in Table 3.

The chair shall consider the 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 listed below. Appendix B provides a suggested list of top finance journals.

- Publishing in the top journals in the discipline
- Publishing research monographs/books
- Publishing research of significance to the discipline
- Publishing research with an impact on managerial/industry practice
- Maintaining academic currency for AACSB/SACS accreditation
- Winning external competitive research grants of \$ 30,000 or more
- Participating in top national/international research conferences as a presenter and/or discussant
- Maintaining a strong research program/pipeline
- Developing and moving forward a focused program of research
- Achieving a national/international reputation in research
- Consistency in publishing at or above previously-achieved levels
- Winning RIP, excellence in research, or other awards
- Serving as editor, associate editor, or special issue editor of a top journal in the discipline
- Serving on the editorial review board of top journals in the discipline
- Conducting research seminars/workshops (internal and external)
- Publishing sole-authored research in the top journals in the discipline

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 in Table 3. Service is expected of all faculty members. However, the type of service activity can be expected to vary based on the professional focus of a given individual. It is expected that all faculty will perform service activities primarily associated with their assigned workload option, and that individual ratings are associated with a record of consistent effort and quality contributions. Types of service activities are listed below.

- Performing department service (number of activities and hours per semester invested)
 - Note: these would typically be elected or appointed seats on department committees or serving as faculty adviser to student organizations, etc.
- Performing college service (number of activities and hours per semester invested)
 - Note: these would typically be elected or appointed seats on college committees.
- Performing university service (number of activities and hours per semester invested)
 - Note: these would typically be elected or appointed seats on university committees.
- Performing professional service (number of activities and hours per semester invested)
 - Performing ad hoc reviews for journals
 - Performing reviews for conference proceedings
 - Performing book reviews for journals
 - Conducting conference workshops
 - Holding office in association relevant to the discipline
 - Acting as conference proceedings editor
 - Conducting guest lectures/workshops/seminars at other universities
- Performing relevant community service (number of activities and hours per semester invested), e.g., K-12 activities
- Winning excellence in service awards
- Working cooperatively with colleagues
- Meeting service/professional service obligations, e.g., attending committee meetings, commencement, etc.

Evaluation of Performance on Other Activities

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.

Relationship between Annual Evaluations and Tenure/Promotion

The results of a faculty member's annual evaluations in the College of Business Administration represent 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 above rating in any or all annual evaluations will automatically result in a positive tenure or promotion decision.

Newly-hired assistant professors with no credit toward tenure will have their research in the first two years evaluated on the basis of identifiable research activities (e.g., publications, journal submissions, revise and resubmits, etc.). New hires who receive credit toward tenure may include their publications during the period for which they were given credit.

Appraisal of Progress towards Promotion and Tenure

Tenure-earning faculty members in the Department of Finance will be independently reviewed each year by a department committee comprised of all tenured faculty, the department chair and the dean. Each tenure-earning faculty member will submit for review a comprehensive dossier of research publications and work in process, in addition to his/her annual performance report. Promotion and tenure appraisals are based on cumulative performance, including the current year. The chair may consider appraisal outcomes when assessing annual performance.

With respect to expectations, the department places primary emphasis on publishing basic scholarship in top quality refereed journals in the finance discipline. In addition to an emphasis on targeting and placing scholarship in top quality outlets, consistency in producing scholarship over the years leading to application for promotion and/or tenure as well as a strong programmatic focus to the scholarship are of prime importance.

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 finance 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 finance 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-in-process. It is expected that some number of refereed journal placements will be in the best outlets in finance.

In general, consistent achievement of outstanding yearly evaluations in progress toward promotion and tenure would be expected to be highly correlated with success in gaining promotion and tenure.

Implementation

The Faculty Workload Assignment Plan is effective for the 2007 evaluation year, with evaluations to be performed in spring 2008.

Appendix A
DEPARTMENT OF FINANCE
WORKLOAD ASSIGNMENT APPLICATION

Faculty Workload Assignment Plan

Date _____

Faculty Name _____ (PRINT)

Faculty Department or School _____

Current Workload Assignment _____ (No. of courses per academic year)

Proposed Workload Assignment _____ (No. of courses per academic year)

When Proposed Workload Assignment Would Begin _____
(Semester & year)

Summary Justification for Assignment (Use only the space below)

Required Attachments:

Current Vita

Summary of Research Activities

Faculty Workload Assignment Plan Workload Assignment Procedures and Criteria

Criteria

1. Each faculty member's chair/director, in consultation with the dean, will determine the appropriateness of the requested workload 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 performance evaluation will be based upon the actual workload for that year. That is, it will be based upon the actual number of courses taught, the actual research assignment, etc.

Procedures

1. There will no longer be a default option. Every third year, each faculty member will request a workload assignment (number of courses within the track range) that will last for a period of three years. If no assignment is requested, State policy on workload assignments will be followed by assigning the faculty member to an 8 course track.
2. Faculty requesting a workload assignment while employed at UCF must do so by June 30 of the academic year preceding the spring semester when the proposed workload assignment would begin. All workload assignment requests shall be on the attached application, which must be submitted to the faculty member's chair/director. Faculty will be notified of the approved workload assignment within 45 days of the application's receipt by the chair/director and dean. The workload assignment of a person not yet employed by UCF must be determined prior to that person beginning such employment.
3. Each faculty member's chair/director will decide on the distribution of courses between the semesters. For example, a faculty on the F track (3 courses per year) could teach a 1-2 load, a 2-1 load, a 0-3 load or a 3-0 load.
4. An approved workload assignment can be changed during its three-year term. Each faculty member wanting to change his/her workload assignment during its three-year term will submit the attached application to his/her chair/director by May 1 of the year preceding the spring semester when the proposed changed workload assignment would begin. Any changes in assignment initiated by a chair/director will be based on demonstrated performance and department needs and objectives. The dean must approve all changes in workload assignments.
5. Faculty may appeal workload assignment decisions to the dean.

The following decision has been reached regarding the proposed three-year workload assignment.

Faculty Name _____ (PRINT)

Faculty Department or School _____

Approved as Proposed

Workload Assignment _____ (No. of courses per academic year)

**When Workload Assignment Will Begin _____
(Semester & year)**

Approved as Modified Below

Workload Assignment _____ (No. of courses per academic year)

**When Workload Assignment Will Begin _____
(Semester & year)**

Chair/Director Signature

Dean Signature

Date

Comments:

I acknowledge receiving my workload assignment

Faculty Signature

Date