HASLAM
COLLEGE OF BUSINESS
THE UNIVERSITY OF TENNESSEE, KNOXVILLE

FINANCE BYLAWS

(May 16, 2005)
(Appendix A amended April 2006)

Purposes of these Bylaws are to establish the overall organization of the Department of Finance and to provide for the cooperation, advice and consent of the Faculty in the conduct of the department's affairs, all within the organization and regulations of the College of Business Administration and The University of Tennessee. Several University of Tennessee (UT) and College of Business Administration (CBA) documents are incorporated herein by reference:

Faculty Handbook (http://provost.utk.edu/facultyhandbook),
Manual for Faculty Evaluation (http://www.outreach.utk.edu/evaluation/), Policies Governing Academic Freedom, Responsibility, and Tenure (https://san4.dii.utk.edu/pls/portal30/docs/FOLDER/BOT/HTML/TENURE.HTML),
CBA *Bylaws*, and the
CBA *Faculty Evaluation Procedures and Guidelines*.

I. FACULTY MEMBERSHIP IN THE DEPARTMENT

MEMBERSHIP of the Finance department faculty shall consist of all those holding departmental appointments as Lecturers, Instructors, Assistant Professors, Associate Professors, and Professors.

Except as specified below, VOTING MEMBERSHIP shall consist of all tenured faculty members plus those having tenure-track appointments within the department. This includes those having joint appointments with other Departments, Bureaus, or other offices within the University.

When assigned to committees, faculty members with non-tenure-track appointments will have the same voting rights as other members of the committee.

Faculty members on full- or part-time leaves of absence (or on reduced time) shall retain their voting status if practicable.

Special voting requirements for promotions in academic rank and the granting of tenure as specified in the Faculty Handbook and covered in Section IV below take precedence over this Section.

II. DEPARTMENTAL BUSINESS

A. Academic Policy

Generally, academic policy matters concerning the Finance Department shall be determined under a democratic system consisting of Departmental Faculty Meetings, Standing Committees, Special Committees and other appointments as set forth in subsequent sections.

B. Routine Decisions

Other, more or less, routine items of business affecting the day-to-day operations of the department such as teaching assignments, class schedules, committee appointments, budgetary decisions, assignment of office space, personnel matters, etc., shall be reserved to the discretion of the Department Head. Situations may arise in which routine matters require a faculty decision, but to defer action until a scheduled faculty meeting will unduly delay moving forward with regard to the specific action. At the discretion of the Department Head a vote of the faculty may be taken by mail/e-mail. For votes taken in this manner, the decision will be based on a simple majority of those voting. When voting in this manner, one option available to the faculty will be to request deferral of the vote until discussion is held at the next scheduled faculty meeting. Deferral will occur if 10% or more of the faculty members who cast a vote so request.

Searches for, and hiring, of non-faculty departmental staff shall be in accordance with university policies.

C. Budget Issues

The faculty will be consulted by the Department Head on major departmental budgetary issues.

D. Department Faculty Meetings

1. Department Faculty Meetings shall be held at least twice a semester during the academic year, and as necessary to facilitate the work of departmental faculty committees as outlined in these bylaws. Additional meetings may be called by the Department Head or upon written request of 25 percent of the faculty. One-half the voting membership of the faculty shall constitute a quorum. Voting members who are absent, but who have appointed a proxy who is present, shall be considered present when determining if a quorum is constituted. A simple majority of those voting shall decide any issue.

2. A voting member who will be absent from a faculty meeting may either vote an absentee ballot on specific issues that are expected to arise, or may assign a proxy to vote in his or her place. An absentee ballot must be received either in writing or via email by the Department Head one half hour before the meeting's scheduled starting time. A proxy must be appointed with notification to the Department Head, either in writing or via email, one half hour before the meeting's scheduled start time.

3. A voting member may request to be present via an electronic “teleconference.” The Department Head will allow this provided a) the requestor arranges for a telephone (or equivalent technology) to be placed in the meeting room and b) the requestor participates in the meeting via speakerphone (or equivalent technology). It shall not be the Department Head’s responsibility to arrange for the teleconference, nor shall this provision be deemed to require that an absent member be telephoned to solicit a vote. In the absence of an absentee ballot or proxy assignment, the failure of communications during a teleconference meeting shall be the same as if the member attending via teleconference were absent.

4. The Department Head (or another voting member duly appointed by the Head) shall preside over department meetings.

5. The initial agenda for regular departmental meetings shall be prepared by the Department Head and circulated in written form among the faculty at least one week prior to the meeting. Additional items may be suggested by individual faculty and, at the discretion of the Department Head, added to the agenda for the forthcoming meeting. Alternatively, items may be placed on the agenda by written petition of 25 percent of the voting faculty. In addition, agenda items may originate in Departmental committees as described elsewhere in these bylaws.

E. Conduct of Meetings

1. All meetings shall be conducted in accordance with acceptable parliamentary procedures. Minutes of all meetings, results of all votes taken, and copies of all reports submitted shall be retained and made available to the faculty.

2. Procedures for voting by faculty at scheduled meetings are as follows:

- A faculty member on leave may vote in absentia as indicated in section II.D.2 above.
- Additional item: In the absence of arrangements specified in items II.D.2 or II.D.3, a faculty member who is absent from a meeting will lose their voting privilege on votes taken in that meeting.
- A secret ballot vote may be called for by any voting member on any issue that requires a vote.
- A simple majority of those voting shall decide any issue.

III. DEPARTMENTAL COMMITTEES

A. Standing Committees

The following standing committees shall be created to assume the responsibilities described.

1. Undergraduate Program Committee

(a) This Committee shall be concerned with all matters relating to the undergraduate curriculum. Proposals with regard to such matters may be submitted to the Committee by individual faculty members or by the Department Head. It shall be the duty of the Committee to discuss such proposals and to place them, along with a Committee report, on a departmental faculty meeting agenda if departmental action is required. Final decisions on these matters shall rest with the department.

(b) The Committee, appointed by the Department Head, shall consist of the Department Head and at least four other faculty members.

(c) The Committee shall meet as often as necessary to ensure timely action on matters under its jurisdiction. The time and place of meetings shall be announced to the entire faculty, any of whom shall have the right to attend and be heard. Minutes of Committee meetings shall be kept and made available to faculty upon request.

(d) A member of the Undergraduate Program Committee shall be assigned by the Department Head to represent the department in matters relating to undergraduate advising.

2. MBA Program Committee

(a) This Committee shall be concerned with matters relating to the MBA program as they impact the Finance Department. Proposals with regard to such matters may be submitted to the Committee by faculty members or by the Department Head. It shall be the duty of the Committee to discuss such proposals and to place them, along with a Committee report, on a departmental faculty meeting agenda if departmental action is required. Final decisions on these matters shall rest with the department.

(b) The Committee, appointed by the Department Head, shall consist of the Department Head, and at least three other faculty members.

(c) The Committee shall meet as often as necessary to ensure timely action on matters under its jurisdiction. The time and place of meetings shall be made known to the entire faculty, who shall have the right to attend and be heard. Minutes of Committee meetings shall be kept and made available to the faculty upon request.

(d) A member of the MBA Program Committee shall be assigned by the Department Head to represent the department in matters relating to MBA advising.

3. PH.D. Program Committee

(a) This Committee shall be concerned with all matters relating to the Ph.D. curriculum, courses and programs as they impact the Finance Department. Proposals with regard to such matters may be submitted to the Committee by faculty members or may be generated by the Department Head. It shall be the duty of the Committee to discuss such proposals and to place them, along with a Committee report, on a departmental faculty meeting agenda if departmental action is required. Final decisions on these matters shall rest with the department.

(b) The Committee, appointed by the Department Head, shall consist of the Department Head and at least four other faculty members.

(c) The Committee shall meet as often as necessary to ensure timely action on matters under its jurisdiction. The time and place of meetings shall be made known to the entire faculty, who shall have the right to attend and be heard. Minutes of Committee meetings shall be kept and made available to faculty on request.

(d) The Committee, through its chairperson, shall be responsible for the coordination of student advising, and one member shall be appointed as primary advisor of Ph.D. students.

(e) This Committee shall be concerned with the recruitment and evaluation of applicants for admission to the doctoral program. Within standards and guidelines established by the University, the College of Business Administration and the Finance Department, it shall decide, by majority vote, whether individual applicants are to be admitted. It also shall make recommendations to the Department Head concerning graduate assistantships and other forms of financial aid to be granted.

(f) For the benefit of the Committee and the department, the primary advisor of the Ph.D. students shall be responsible for the maintenance and retention of all graduate students' records, qualifying and comprehensive exam scores, copies of examination questions, and all other student related information necessary to the operation of the Ph.D. program.

B. Ad Hoc Committees

The department head may assign faculty to ad hoc committees, such as those necessary to address faculty appointments, annual performance evaluation, and promotion and tenure decisions, as specified elsewhere in these bylaws, or as deemed necessary to address other issues that come before the department.

IV. FACULTY APPOINTMENT, EVALUATION, PROMOTION AND TENURE

A. Criteria for Appointment, Retention and Evaluation of Tenure-track Faculty

Criteria for promotion, retention and evaluation of tenure-track and tenured faculty members are as set forth in the Faculty Handbook, UT Manual for Faculty Evaluation, and CBA Faculty Evaluation Procedures and Guidelines.

B. The Process for Appointment to a Tenure-track Position

Departmental faculty nominate potential search committee members from which the department head selects a search committee. The committee shall be comprised of no less than two (2) faculty members from the Department, and may include one faculty member outside the Department. The Committee shall follow University and College guidelines appropriate to the type of search. The Committee will screen candidates according to the agreed position criteria and recommend principal and alternate pools of candidates to the Department Head and Dean. After approval from the College and University, the Committee will schedule interviews. Subsequent to the interviews, the tenured and tenure-track faculty will evaluate and vote on the candidates and make a recommendation to the department head. The recommendation may be negative for all candidates interviewed, or in favor of a single candidate, or in the form of a definitive ranking of candidates. The Department Head will make an independent recommendation to the Dean for approval before extending a formal offer. If the head's recommendation diverges from that of the faculty, the head must explain his or her reasons in detail to the faculty, who have the right to meet with the dean and chief academic officer about the recommendation.

C. The Process of Annual Performance Evaluation for Tenure-track Faculty

The annual performance evaluation process for departmental faculty is specified in Appendix A:Finance Department Faculty Evaluation Policy and Procedures.

D. Appointment and Evaluation of Non Tenure-track Faculty

The search process should be the same as for tenure-track faculty, except for part-time instructional (non-faculty) personnel, who may hired to fill temporary needs that may arise. In the latter cases, the Department Head shall have the discretion, subject to University guidelines, to hire qualified personnel as necessary to fulfill the departmental teaching mission, e.g., to cover courses when a member of the faculty is on professional development leave. Non-tenure track faculty performance evaluation shall be in a manner consistent with their assigned duties, and, as applicable, with the rank description in the Faculty Handbook, but otherwise follow the same procedural policies as for tenure-track faculty, with the exception that they are reappointed annually. Specific procedures are found in Appendix A: Finance Department Faculty Evaluation Policy Document and Procedures.

E. Tenure and Promotion Committees

1. Committee on Promotion to Rank of Associate Professor

(a) A special departmental Committee, consisting of all tenured or tenure-track Professors and Associate Professors in the department shall be appointed to make recommendations to the Department Head with regard to candidates requesting promotion to the rank of Associate Professor.

(b) The Department Head shall chair all meetings of this Committee which shall be called as often as necessary to consider requests for promotion. The time and place of meetings shall be made known to Committee members two weeks in advance.

(c) With respect to all promotion decisions, the Committee shall be provided with all information necessary to consider in depth the teaching, research, and public and institutional service effectiveness of individual candidates.

(d) Two-thirds of the Committee membership being in attendance shall constitute a quorum. Issues shall be decided by a simple majority of votes cast. Voting shall be by secret ballot, with votes to be counted independently by two Committee members designated by the Chairperson.

(e) Absentee ballots shall be allowed if the absentee voter is willing to relinquish any claim to anonymity vis-à-vis the two Committee members counting the votes. An absentee ballot carrying the signature of the absentee voter must be delivered in writing to the Committee members discharging this responsibility. There shall be, however, no further disclosure of the nature of the vote. In unusual circumstances, operational procedures may be altered by majority vote of the Committee.

2. Committee on Promotion to Rank of Professor

A special departmental Committee, consisting of all tenured or tenure-track Professors in the department shall be appointed to make recommendations to the Department Head concerning all candidates requesting promotion to the rank of Professor. Operational rules for this Committee shall be equivalent to those indicated above in IV.E.1, (b), (c), (d), and (e).

3. Tenure Committee

A special department Committee, consisting of all tenured members of the department faculty, shall be appointed to make tenure recommendations to the Department Head. The Department Head shall chair all meetings of this Committee which shall be called as often as necessary to consider requests for tenure. The time and place of meetings shall be made known to Committee members two weeks in advance. The operational rules for this Committee shall be equivalent to those indicated above in IV.E.1, (b), (c), (d), and (e).

F. Salary Adjustments

Annual salary recommendations are made by the head, after due consideration of annual and cumulative annual performance evaluations, and otherwise in accordance with University and College guidelines.

V. APPOINTMENT AND EVALUATION OF THE DEPARTMENT HEAD

A. Appointment

The process for appointment of the Department Head shall be in accordance with that set forth in the Faculty Handbook.

B. Evaluation

The department head will be reviewed annually according to University and College procedures as set forth in the Faculty Handbook and CBA Bylaws.

VI. OTHER DEPARTMENT OFFICES, COMMITTEES, AND REPRESENTATIVES ON COLLEGE OR UNIVERSITY COMMITTEES

Other Department, College or University offices and/or Committee assignments may be required from time to time. Such positions may be filled by Department Head appointment, or by the Dean of the College of Business Administration. In some Committees, confidentiality may be essential, in which case only Committee members will participate in such Committee meetings.

VII. LEAVE OF ABSENCE

Requests for paid or unpaid leaves of absence shall be evaluated by an ad hoc committee consisting of at least three tenured or tenure-track faculty members who are not requesting a leave of absence. The committee shall be appointed by the Department Head. The committee shall provide to the Head a ranking of the requests and an independent recommendation of whether each request should be approved. The Department Head shall take the rankings and recommendations into consideration when evaluating leave requests. Differences in opinion between the Department Head and the ranking committee shall be reported in writing as the requests move forward. The criteria for the rankings and recommendations are as follows:

A. Paid Leaves of Absence

1. All proposals for paid leaves of absence are to be evaluated primarily on merit, which is defined herein to be the extent to which the activities to be undertaken during the leave contribute to the missions of the Department, College, and University. Secondary criteria that may enter into the evaluation are: time since the faculty member's last leave of absence, and the result of any previous leave of absence. Seniority shall not in itself be considered.

2. Full-time tenured faculty with a minimum of six years full-time campus service since any previously granted professional leave (or six years at the time of an initial professional leave) are eligible to apply for Faculty Development Leave. Specific requirements are given in the UTK Chancellor's statement on Faculty Development Leave. Faculty are encouraged to take advantage of the program, and the department head will make reasonable efforts to facilitate Finance faculty participation in the program. Since Faculty Development Leave is a paid leave of absence, the terms of the previous paragraph apply.

3. Within three months of returning from paid leave, the faculty member shall submit to the department head and the evaluation committee a report of activities undertaken. The report will be used in evaluating the faculty member's future applications for professional leave. The report on the leave may also be used as part of the considerations for merit raises and subsequent promotion.

B. Unpaid Leaves of Absence

A request for an unpaid leave of absence is to be evaluated on the basis of whether it serves the department's interests.

VIII. GRIEVANCE AND HEARING PROCEDURES

Faculty members are entitled to fair, impartial, and honest resolutions of problems that may arise in relation to employment. All tenured, tenure-track, and non-tenure-track faculty have a right to bring complaints or grievances as outlined in the Faculty Handbook.

IX. RATIFICATION AND AMENDMENT OF THESE BYLAWS

Ratification and subsequent amendment of this constitution may be accomplished by two-thirds majority vote of the voting faculty as defined herein.

Ratified: May 16, 2005 ________________________________

James W. Wansley, Department Head

APPENDIX A:
Finance Department Faculty Evaluation Policy and Procedures

FINANCE DEPARTMENT
FACULTY EVALUATION POLICY AND PROCEDURES

Finance Department
College of Business Administration
The University of Tennessee Knoxville, TN 37996

April 23, 2005
Approved by faculty vote on April 23, 2005
(Amended by faculty vote, April 12, 2006)

Finance Department Faculty Evaluation Policy and Procedures

Preface

The quality of the University is sustained through the dedicated and creative work of the faculty. Procedures for the fair, systematic, and thorough appraisal of each faculty for continued appointment, for promotion in academic rank, and for granting of tenure are extremely important to furthering the University mission. The UTK Faculty Handbook (http://web.utk.edu/~blyons/handbook.html), Manual for Faculty Evaluation (http://www.outreach.utk.edu/evaluation/), and the College of Business Administration Faculty Evaluation Policy Document and Procedures provide expectations of faculty performance, and an outline of procedures for performance evaluation.

Achieving a fair, systematic, and thorough evaluation process is a primary responsibility of the administrative leadership within the College of Business Administration, including the Dean and Department Heads. Departments carry an especially heavy responsibility (Manual for Faculty Evaluation, p. 8): "Each department of the University should take responsibility for developing detailed review procedures, supplemental to and consonant with general University procedures, as guidelines for promotion and tenure."

Objectives and Purpose of Faculty Evaluations

Appropriate selection, retention, and evaluation of faculty are critical to the professional growth and development of faculty, and for the continuing success of the College of Business Administration. An important element in the faculty growth and development process is the mutual agreement and understanding of their performance measures. Regular constructive feedback to each faculty member in the form of annual faculty reviews assists faculty members to plan and implement their specific goals and to understand how their performance enhances the visibility and stature of the Department in the academic and professional communities. It is understood that the objectives of such feedback are the mutual understanding of expectations and the assistance such feedback can bring in helping faculty improve performance.

The College embraces the discovery and dissemination of knowledge for the benefit of students, business professionals, and the academic community. Individual faculty members have different skills and opportunities to contribute to the success of the College. While retaining the basic expectation that every tenure-track and tenured faculty member contribute in the areas of teaching; research, scholarship, and creative activities; and service, each faculty member's responsibilities and performance expectations may differ.

Performance Evaluation Processes

All faculty members, including probationary (tenure-track) faculty, full-time instructors, lecturers, and tenured faculty, are reviewed in accordance with University of Tennessee policy. The areas of performance evaluation for faculty include annual retention reviews for non-tenure- track and tenure-track faculty, annual reviews for tenured faculty, promotion and tenure reviews, post-tenure cumulative reviews, and reviews of Named Professorships/Chairs. The College of Business Administration's faculty evaluation policies and procedures are congruent with, and provide additional clarification to, *The Faculty Handbook* (http://web.utk.edu/~blyons/handbook.html), *the Manual for Faculty Evaluation* (http://www.outreach.utk.edu/evaluation/), and *the Policies Governing Academic Freedom, Responsibility, and Tenure* (http://web.utk.edu/~blyons/CHAPTER2June.pdf). These University policies and procedures are incorporated herein by reference.

Overview of the Annual Review Process

The UTK Manual for Faculty Evaluation requires that each faculty member be evaluated annually and receive a categorical rating of Exceeds Expectations (EE), Meets Expectations (ME), Needs Improvement (NI), or Unsatisfactory (U). The following sections describe how this overall categorical rating shall be determined in the Finance Department. Faculty members shall have all rights of appeal as described in the *UTK Faculty Handbook and the UTK Manual for Faculty Evaluation*.

The following evaluation procedures apply to tenure-track faculty members who are on a "standard" load equivalent to teaching two three-hour courses each semester. The evaluation procedures for tenure-track faculty members who are not on such a "standard" teaching load is described at the end of this document. In addition, the evaluation procedures for non-tenure-track faculty members are described at the end of this document.

The relevant dates and deadlines for the annual review process are described at the end of this document. These dates shall be consistent with and conform to the dates employed by the university and College of Business.

This document (the Finance Department Faculty Evaluation Policy Document and Procedures) can be amended by approval of a simple majority vote of the tenure-track faculty.[1] The document can be amended without requiring that departmental bylaws be amended.

Determining the Overall Categorical Rating (EE, ME, NI, or U)

As described in the following sections, the annual faculty evaluation system will use inputs from students, peer committees, and the faculty member being evaluated to produce for each faculty member an overall numerical score. The Department Head will also receive a letter from a peer committee assessing the professionalism of the faculty member being evaluated. The Department Head will take these overall numerical scores, the letter assessing professionalism, and other UTK and CBA guidelines into consideration during the annual review.

[1] The vote shall be by secret ballot if any faculty member requests one.

The Department Head will then assign to each faculty member an overall categorical rating of Exceeds Expectations (EE), Meets Expectations (ME), Needs Improvement (NI), or Unsatisfactory (U).[3] The Department Head's assignment of overall categorical ratings is not required to conform to the same ordinal ranking as the overall numerical score produced by the faculty evaluation system; i.e., the rating produced by the faculty evaluation system is only advisory.

A key element of the departmental faculty evaluation system is a high level of transparency/visibility, with a goal of promoting consistency throughout the evaluation process. Therefore, each faculty member shall receive the numerical ranking submitted for them by the committees and have access to the overall numerical ratings of all faculty members. The categorical ratings assigned by the Department Head are part of a faculty member's personnel file and are not publicly available information. However, in the interests of transparency, the Department Head will provide a distribution of categorical ratings to the faculty; i.e., the number of EE's, the number of ME's, etc. Also, if the assigned categorical ratings are not consistent with the overall numerical ratings (e.g., faculty member A has a numerical rating of 80 and B has a rating of 70, but A received an ME while B received an EE), then the Department Head will notify the affected faculty members.

The remainder of this document describes the process for determining the overall numerical score.

Determination of the Overall Numerical Score

As described in subsequent sections, each faculty member will receive a numerical score in each of the following three areas of responsibility: (1) teaching; (2) research, scholarship, & creative activities (RS&CA); and (3) service. A faculty member's scores from the three areas will be weighted to produce an overall numerical score. The weights may be different for different faculty members to recognize individual faculty members' strengths and to recognize individual contributions to departmental needs. However, all faculty members are expected to make contributions in all three areas.

[3] Notice that the faculty evaluation system "stops" with an overall numerical score and does not "translate" that score into a categorical rating of EE, ME, NI, or U. As explained later, faculty will rotate through different peer committees, which means that the ratings assigned by a peer committee one year may not be directly comparable to those assigned in previous years. In other words, the same committee will rate all faculty

members in a given year, but the composition of the committee will change from year to year, leading to scores that may not be comparable from year to year. Because there is no way for a fixed translation of numerical scores into categorical ratings to be reliable from year to year, the assignment of categorical ratings is left to the Department Head.

To reflect the required contributions in all three areas, the minimum weights for each area for a faculty member on a "standard" teaching/research/service workload are:[5]

Area of Responsibility	**Minimum Weights**
Teaching	30%
Research, Scholarship, & Creative Activities	30%
Service	5%

At the annual planning and performance evaluation review session, the Department Head and faculty member will discuss the weights that will be applied to the faculty member for the upcoming year. The Department Head, in consultation with the faculty member, will take into consideration the faculty member's strengths and the departmental needs when setting the faculty member's weights for the upcoming year, subject to the minimum weights shown above.

Following is a simple numerical example illustrating the determination of the overall numerical score. Suppose a faculty member received a score of 80 for teaching, 85 for RS&CA, and 60 for service. Suppose the respective weights were set at 30.0%, 65.0%, and 5.0% at the previous year's planning and review session. As shown in the table below, this combination of scores and weights produces an overall numerical score of 82.25.

Example	**Score**	**Score**	**Weighted Score**
Teaching	30%	30.0%	24.00
Research, Scholarship, & Creative Activities	30%	65.0%	55.25
Service	5%	5.0%	3.0
Overall		100.0%	82.25

[5] If a faculty member is on a non-standard teaching load (i.e., a load consisting of something other than the equivalent of four 3-hour courses per academic year), then the minimum weights for such a situation shall be determined by the Department Head.

As noted earlier, the departmental system strives for a high level of visibility. Therefore, the table above for each faculty member will be available for viewing by all faculty members prior to the annual planning and performance review meetings between the Department Head and the faculty members.

The following sections explain how the numerical scores and assessment for each area of responsibility are determined.

Overview of the Determination of the Numerical Scores for Each Area of Responsibility

Details for each area of responsibility follow, but in general the numerical score for a particular area of responsibility will be based upon assessments that may include: (1) specific accomplishments by the faculty member, (2) ratings from student evaluation forms, (3) self-review, and (4) peer review.

With respect to peer review, there will be three committees in the department, one for the teaching review, one for the RS&CA review, and one for the service and professionalism reviews. Only full-time faculty members, excluding those in visiting positions, shall serve on these committees. Each tenured faculty member will be assigned to one of the three committees.[6] Each non-tenure-track faculty member will be assigned to either the committee to evaluate teaching or the committee to evaluate service/professionalism, but not the committee to evaluate RS&CA. Each year, one faculty member from each committee will be reassigned to another committee. In general, the faculty member being reassigned to a new committee will be the faculty member with the longest tenure on the current committee.[7] After reassignments, the tenured faculty member with the longest committee tenure will act as chair of the committee.[8]

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[6] Untenured faculty members do not serve on these committees because this puts them in the awkward position of having to evaluate the same faculty who will be making P&T decisions. Faculty on leave or on sabbatical will be excused from duty on these committees, unless they request to remain on a committee.

[7] There shall be a list of faculty members assigned to the committees, with the first 1/3 of the list assigned to the teaching committee, the second 1/3 to the RS&CA committee, and the third 1/3 to the service/professionalism committee. Each year, the "break points" between committees are shifted down by one person, resulting in a rotation of one faculty member from each committee to the next. This "list" will be modified over time as current faculty members leave and new faculty members arrive. Non-tenure-track faculty will rotate between the teaching and service/professionalism committee, but will not serve on the RS&CA committee.

[8] Ties for longest committee tenure are resolved by appointing the faculty member with the longest employment at the University of Tennessee.

Each faculty member will provide to the Department Head appropriate review materials, describing accomplishments in (1) teaching, (2) research, scholarship, and creative activities and (3) service and professionalism. Faculty should submit review materials consistent with college and university requirements, although the department head may request additional, specific information. The Department Head will make the appropriate information available to the respective peer evaluation committees. After the peer committees complete their evaluations, the peer committees will return the material to the Department Head along with the results of their evaluation.

Following are detailed descriptions of the evaluation process for each of the four areas of responsibility.

Determination of the Numerical Scores for Teaching

Teaching will be assessed by students, self, and peers.[9] In general, each area of responsibility is broken into components that reflect particular aspects of that dimension. Each component will be assessed by those most qualified to evaluate that particular component. For example, students will assess instructional effectiveness, but the peer committee will assess content design skills. Following is a matrix, with rows showing the components of the teaching area of responsibility and columns showing the assessors. Each cell shows the “weight” that will be applied to that particular cell. Notice that some cells have a zero weight, indicating that the assessor shown in the column title is not required to evaluate that particular cell. The result of the evaluation by the assessors for cells with non-zero weights shall be a numerical score between 0 and 100. The preliminary numerical score for the area of responsibility will be the weighted average of the cell scores.

Teaching	Students	Self	Peers	Total
Instructional Effectiveness	25.0%	0.0%	0.0%	
Content Design (appropriate choice of material, textbooks, class notes, etc.)	0.0%	12.5%	25.0%	
Pedagogy (appropriate tests, projects, grading, etc.)	0.0%	12.5%	25.0%	
Total	25%	25%	50%	100.00%

[9] Page 10 of the UTK Faculty Evaluation Manual states that: “Evaluation of teaching effectiveness shall

be based on self-assessment, peer evaluation, and University-approved student ratings. Student ratings should not receive greater weight than self or peer assessments during faculty evaluation processes."

A detailed explanation of how the individual cell scores are determined is explained later, but for now suppose that a faculty member received the following scores within each cell, as shown below. Suppose the weighted average is 64. This weighted average will be augmented by any special teaching-related accomplishments that are above and beyond the normal teaching-related requirements placed upon all faculty; these are explained in detail later.[10] In this example, suppose the faculty member received 5 points for special teaching-related accomplishments. The total score for teaching would be 69.

Teaching	Students	Self	Peers	Total
Instructional Effectiveness	25.0%	0.0%	0.0%	
Content Design (appropriate choice of material, textbooks, class notes, etc.)	0.0%	12.5%	25.0%	
Pedagogy (appropriate tests, projects, grading, etc.)	0.0%	12.5%	25.0%	
Total weighted score:	20	22	23	64

Weighted score:	64
Extra points (college teaching awards, university teaching awards, participation in major curriculum development, etc.)	5
Total Teaching Score:	69

In the interests of transparency/visibility, the table above for each faculty member shall be made available to all faculty members.

With respect to individual cell scores, consider first the cell for student assessment of instructional effectiveness. The score in this cell shall be derived from student assessments of instruction. Following is a description of the process.

The standing departmental Undergraduate Committee, MBA Committee, and Ph.D. Committee shall examine the questions asked on the University's Student Assessment of Instruction (SAIS) forms or on any other assessment forms used by the College. The committees shall identify an appropriate subset of questions for each course within their domain (e.g., the Undergraduate Committee will identify the appropriate

[10] The rationale for including such extra points outside of the weighted average is that including such accomplishments within the weighted average would have the effect of punishing faculty members who do not have such achievements. For example, it seems appropriate to recognize a faculty member who receives a university teaching award, but it seems inappropriate to penalize other faculty members who

do not receive any such an award. A detailed explanation of these special points comes later in this section.

questions for each of the Finance Department's undergraduate courses).[11] These committees will also determine an appropriate set of "comparison classes" for each course within their respective domains. For example, the Undergraduate Committee might identify an appropriate set of comparison courses for large sections (more than 60 students) of Fin 301, for regular sections of Fin 301 (less than 60), for required electives (Fin 425, Fin 435, and Fin 445), etc. After the comparison courses and the subset of questions have been identified, the Department Head shall be responsible for gathering the mean responses for each of the comparison courses for each question in the subset; these data are available at the web site for TN101, http://ecommerce.cas.utk.edu/tn101online/default.asp.[12] The Department Head shall be responsible for having the mean and variance calculated for the comparison group for each question in the subset.

Each fall semester, the Department Head shall be responsible for obtaining the teaching evaluations for each faculty member for the previous year (i.e., the previous spring semester, the previous summer semester, and the previous fall semester). Using the appropriate comparison group mean and variance, the Department Head shall be responsible for calculating the faculty member's percentile score for each course taught by each faculty member during the previous spring semester, the previous summer semester, and the previous fall semester.[13] The percentile scores for each course that the faculty member has taught in the previous three academic years shall be averaged to produce an average percentile score.[14] This average percentile score shall be multiplied by 100 and the result entered into the cell for student evaluation of instructional effectiveness in the spreadsheet that is maintained by the office of the Department Head. This spreadsheet, with the completed cell for the student assessment of instructional effectiveness, shall be provided to the peer committee assessing teaching.

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[11] This subset shall consist of approximately 4 to 6 questions related to the student's assessment of instructional effectiveness. There are 11 available Student Assessment of Instruction System (SAIS) Forms provided by the University for students to assess instructors, with different forms designed to be used by different types of classes (e.g., Form A is designed for "small lecture/discussion classes", while Form B is designed for "large lecture classes"). Each faculty member may choose the form that the faculty member deems most appropriate, subject to the constraint that the form contain the subset of questions identified by the departmental standing committees.[7] There shall be a list of faculty members assigned to the committees, with the first 1/3 of the list assigned to the teaching committee, the second 1/3 to the RS&CA committee, and the third 1/3 to the service/professionalism committee. Each year, the "break points" between committees are shifted down by one person, resulting in a rotation of one faculty member from each committee to the next. This "list" will be modified over time as current faculty members leave and new faculty members arrive. Non-tenure-track faculty will rotate between the teaching and service/professionalism committee, but will not serve on the RS&CA committee.

[12] Similar data will be gathered for the various MBA programs. This data will be updated only as needed, and not necessarily each year.

[13] Parts of the teaching loads of a faculty member may be in MBA programs, such as the MBA Core, PEMBA, and SEMBA. These programs use their own evaluation forms. A similar procedure (i.e., rank the faculty member relative to the other faculty teaching in those programs) shall be used for such teaching loads.

With respect to self and peer assessment, the faculty member shall produce appropriate review materials, consistent with college and university requirements, for the previous three years: The review materials should include the following items:

a. A written philosophy of teaching/learning and evidence of implementing that philosophy.
b. Evidence indicating the degree of continuous improvement, innovation, and currency in the content, design, and conduct of teaching.
c. Evidence that the course content exposes students to theory and application to contemporary problems and opportunities in organizational practice.

The faculty member is encouraged to include the following additional items listed in the *College of Business Administration Faculty Evaluation Policy Document and Procedures* as ways to demonstrate expanded teaching contributions:

d. Evidence of ability to teach at different levels in traditional degree programs, including undergraduate, masters, and doctoral programs. Demonstrating the ability to teach at more than one level, to a variety of audiences, and across disciplinary boundaries is considered a positive attribute.
e. Evidence of the ability to teach in a continuing education and non-degree executive education capacity, including degree programs such as executive MBA, and certificate programs.
f. Evidence of any significant contributions to collaborative efforts to design, coordinate and otherwise improve the curricula.
g. Evidence indicating book authorship in the relevant discipline.
h. Evidence of program leadership.

The faculty member shall assign herself/himself a score (between 0 and 100) for the cell for self-evaluation of content design and the cell for self-evaluation of pedagogy. The faculty member shall provide these scores to the peer evaluation committee along with a written self-assessment explaining the rationale for the self-assigned score. Members of the peer committee for teaching evaluation will review the dossier.

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[14] This shall be an average of all courses taught during this period, with no adjustment for different numbers of students in different courses. Given the lag between the completion of the fall semester and the receipt of student ratings, it is not feasible to include the fall semester of the review year as a part of the annual review. The scores for three years are used to encourage the faculty member to innovate in teaching, even if first efforts at innovation are not always successful. For example, if the faculty evaluation is occurring in the spring of 2006, then teaching evaluations will be used from Fall 2005 (if available), Spring 2005, Fall 2004, Spring 2004, Fall 2003, Spring 2003, and Fall 2002 (delete if Fall 2005 available). Time spent on professional leave does not count towards the rolling window. For example, the window is extending backwards as necessary so that the evaluation window covers the required number of semesters in the classroom.

After discussion, the committee will determine scores (between 0 and 100) for the cell for peer evaluation of content design and the cell for peer evaluation of pedagogy.[16] When making this determination, members should apply the same standard to all faculty of the same rank, although they may apply different standards to faculty members of different ranks, as indicated in the College of Business Administration Faculty Evaluation document and the UTK Faculty Handbook. Members of the committee should also take into consideration the values espoused in the College of Business Administration Faculty Evaluation Policy Document and Procedures.
The faculty evaluation system also has a provision for recognizing outstanding accomplishments. In particular, for each College teaching award, a faculty member shall be rewarded 10 points for each award received and 5 points for being finalist for nominations during the previous three years; 20 points for each University teaching award received, 7.5 points for being a finalist for nominations during the previous three years; 20 points for each textbook published during the previous three years; and 3 points for each chapter in a textbook.

The faculty member being evaluated should identify all outstanding accomplishments (as described above) and provide to the peer committee a list of these accomplishments and the total of the extra points earned by those accomplishments. The committee shall add these points to the weighted average when determining the total numerical score for teaching. The chair of the committee will then submit the completed matrix (including extra points) to the Department Head. Points for outstanding achievements are capped so that total points from teaching cannot exceed 100.

Determination of the Numerical Scores for Research, Scholarship, & Creative Activities (RS&CA)

RS&CA will be assessed by measurable outcomes related to the scholarship of discovery and by peers. Following is a matrix, with rows showing the components of the RS&CA area of responsibility and columns showing the assessors. For all cells with a non-zero weight, the evaluation by the assessors will result in a numerical score. Each cell shows the “weight” that will be applied to that particular cell. The preliminary numerical score for the RS&CA area of responsibility will be the weighted average of the cell scores.

Because accomplishments in the scholarship of discovery rarely occur smoothly over time, accomplishments in the scholarship of discovery will be evaluated using a rolling window. The rolling window will be the previous 36 months prior to February 1 of the year of the evaluation.[17]

[16] Some committees may choose to assign the score by consensus, others might ask each committee member to submit a score and then average those scores. Non-tenure-track faculty will have full membership rights and “voting rights” in those committees on which they serve.
[17] For a faculty member on professional leave, the terms of the leave agreement will determine the treatment of the rolling window. If the terms of the leave are such that the faculty member is expected to spend time on research, then time spent on leave has no effect on the research window; i.e., the window

reaches back three year. If the terms of the leave are such that the faculty member is not expected to

Research, scholarship, and creative activities	Outcomes: Scholarship of discovery	Peer Review	Total
Scholarship of Discovery: Journal acceptances and presentations at meetings (in three-year window)	40%	20%	
Research process: Learning activities (paper at conference, review a paper for a journal, providing written feedback for a colleague's working paper, chairing a dissertation committee, serving on a dissertation committee, etc.)	0%	20%	
Research process: Writing activities (presenting a draft of working paper at an in-house workshop, submitting a manuscript to a conference, having papers under review, presenting a paper at a non- top-three conference, invited research presentation at another university or conference, etc.)	0%	20%	
Total weighted scores	40%	60%	100%

A detailed explanation of how the individual cell scores are determined is explained later, but for now suppose that a faculty member received the following scores within each cell, as shown below. Using the weights above, the weighted average is 86. This weighted average will be augmented by any special RS&CA-related accomplishments that are above and beyond the normal RS&CA-related requirements placed upon all faculty; these are explained in detail later.[18] In this example, suppose the faculty member received 5 points for special RS&CA-related accomplishments. The total score for RS&CA would be 91.

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to spend time on research, then the rolling window will include the most recent 36 months for which the faculty member has not been on leave.

[18] The rationale for including such extra points outside of the weighted average is that including such accomplishments within the weighted average would have the effect of punishing faculty members who do not have such achievements. For example, it seems appropriate to recognize a faculty member who receives an association's best paper award, but it seems inappropriate to penalize other faculty members who do not

receive such an award. A detailed explanation of these special points comes later in this section.

Research, scholarship, and creative activities	Outcomes	Peer Review	Total
Scholarship of Discovery: Journal acceptances and presentations at meetings (in three-year window)	96	90	
Research process: Learning activities (paper at conference, review a paper for a journal, providing written feedback for a colleague's working paper, chairing a dissertation committee, serving on a dissertation committee, etc.)	0	80	
Research process: Writing activities (presenting a draft of working paper at an in-house workshop, submitting a manuscript to a conference, having papers under review, presenting a paper at a non- top-three conference, invited research presentation at another university or conference, etc.)	0	70	
Total weighted scores	38	48	86
Weighted score:	86		
Extra points for publications in top three finance journals (JFE, JF, RFS) during past three years, college research awards, university research awards, association best paper awards, books, chapters in books, etc.)	5		
Total RS&CA score:	91		

In the interests of transparency/visibility, the table above for each faculty member shall be made available to all faculty members.

With respect to the individual cells, consider first the cell for "Scholarship of Discovery: Journal acceptances and presentations at meetings." Although there are many aspects of research and scholarship, published papers provide the greatest impact on the profession and the greatest enhancement of the department's visibility and reputation. Different journals have different degrees of impact on the profession. The assessment of journal impact is necessarily subjective, but we have classified a large number of journals into four categories: Premium, High Quality, Quality, and Other. The appendix specifies 49 Premium journals, 18 High Quality journals, 74 Quality journals, and 278

Other refereed journals; the complete list, sorted by category and then alphabetically, is contained in the appendix to this document. All refereed journals not explicitly shown on this list shall be counted as an "Other" journal. This list may be may be amended at any time by approval of a majority vote by the tenure-track faculty.[19] Because journal acceptances are intertemporally "lumpy," the score is the cumulative number of points during the three-years prior to February 1 of the year of the annual review, with acceptances in each category providing the following number of points:[20]

Premium	= 48 points
High Quality	= 24 points
Quality	= 12 point
Other	= 6 points

Because journal publications are expected from all faculty members, they are explicitly included in this part of the valuation matrix shown above. Because books and chapters in books are valued but are not expected from all faculty members, they are included later.

Note that unlike the scores for teaching, which are capped at 100 points, there is no maximum ceiling for journal acceptance points.

Because different meetings have different impact on the profession, papers accepted for presentation at different meetings will score a different number of points. Meetings of the American Finance Association, the Western Finance Association, and the American Economics Association are classified as "Premium" meetings and papers presented there are worth 6 points. Meetings of the Financial Management Association are classified as "High Quality" and papers presented there are worth 4 points. Papers presented at other meetings are worth 2 points.[21] Points for presentations at meetings are capped at 18.

The reported score is the cumulative number of points during the three-years prior to February 1 of the year of the annual review. An author receives full credit for a publication irrespective of the number of co-authors. Note that there is no maximum ceiling for presentation points.

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[19] The vote shall be by secret ballot if a faculty member requests one. If a journal's value is amended and a faculty member already has a publication in that journal, then the new value will be used during the remainder of the three- year window.

[20] For purposes of tallying points during the three-year window, the date of record is the date that a publication was accepted for publication. For example, suppose a paper is accepted on 1/10/04. points for this acceptance would count for the spring 2004 evaluation, the spring 2005 evaluation, and the spring 2006 evaluation. Coauthored papers count the same as single authored papers.

[21] There is no distinction in points for coauthored papers vs. single authored papers, and no distinction between the faculty member presenting the paper vs. a coauthor presenting the paper.

The faculty member being evaluated should identify all research outcomes (as described above) and provide to the peer committee a list of these outcomes and the total of the points earned by those outcomes.

With respect to peer assessment, the faculty member will produce appropriate review materials, addressing the following items for the previous three years:

a. A written philosophy of research, scholarship, and creative activity and evidence of implementing that philosophy.

b. Evidence of a presence in journals acknowledged as influential in the faculty member's topical area.

c. Evidence of an on-going, distinctive program of research, scholarship, and creative activity. Assistant and Associate Professors are also required by the College of Business Administration Faculty Evaluation Policy Document and Procedures to address the following item:

d. Evidence of participation in leading academic and practitioner conferences (e.g., presentations, panel member, proceedings, etc.).

Senior faculty members are encouraged to also the following additional items listed in the College of Business Administration Faculty Evaluation Policy Document and Procedures as ways to demonstrate expanded RS&CA contributions:

e. Evidence of authoring books that impact the body of new knowledge in the relevant discipline.

f. Evidence of efforts to secure external funding for a research, scholarship, and creative activity program; such funding may be used as an indication of research, scholarship, and creative activity relevance and potential for contribution.

g. Evidence of collaborative research, scholarship, and creative activity within and across disciplines.

h. Evidence of mentoring other faculty in their research, scholarship, and creative activity and career growth.

i. Evidence of mentoring and supervising graduate students in their research and career growth.

j. A description of all research awards and recognition of scholarly stature by election as fellows of professional organizations and selection to research-based leadership roles (e.g., editor) of recognized national academies.

While a department's reputation depends primarily upon peer-reviewed publications in academic journals, the publication itself is the culmination of a scholarly process that begins with learning, moves on to writing, and proceeds through a series of peer reviews. Therefore, the annual faculty evaluation will include an assessment of the faculty member's research process activities. In particular, the review materials should provide specific evidence concerning research process activities related to learning and writing. Learning activities include attending conferences, taking additional coursework, discussing a paper at conference, reviewing a paper for a journal, providing written feedback for a colleague's working paper, chairing a dissertation committee, serving on a dissertation committee, etc. Writing activities include presenting a draft of working paper at an in-house workshop, submitting a manuscript to a conference, having papers under review at journals, invited research presentations at another university or conference, etc.

Member of the peer committee for RS&CA evaluation will review the dossier. After discussion, the committee will assign scores (between 0 and 100) for the cells for peer evaluation of: (1) scholarship of discovery, (2) research process: learning activities, and (3) research process: writing activities.[22] When making this determination, members should apply the same standard to all faculty of the same rank, although they may apply different standard to faculty members of different ranks, as indicated in the College of Business Administration Faculty Evaluation Policy Document and Procedures and the UTK Faculty Handbook. Members of the committee should also take into consideration the values espoused in the College of Business Administration Faculty Evaluation Policy Document and Procedures.

The faculty evaluation system also has a provision for recognizing outstanding accomplishments and those that are not expected for all faculty members. For example, publications in the Journal of Financial Economics, the Journal of Finance, and the Review of Financial Studies have the most impact on the body of financial literature. Therefore, an additional 30 points will be assigned for publications in these journals (this is in addition to the points assigned above in the cell for scholarship of discovery) during the previous three years. In addition, a faculty member will be rewarded 10 points for all College research awards received during the previous three years, 20 points for all University research awards received during the previous three years, 7 points for non-textbooks published during the previous three years, and 2 points for non-textbook chapters published during the previous three years. [23] A faculty member shall be awarded 15 points for serving as the editor of a journal in any of the previous three years--

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[22] Some committees may choose to assign the score by consensus, others might ask each committee member to submit a score and then average those scores.

[23] The category "research awards" is intended to include recognition for accomplishments. As such it does not include the receipt of any financial grants made to support research projects made by the Department, the College, the University, or from agencies external from the University, since these are awarded to support new research rather than as explicit recognition for research accomplishments. The peer committee shall take any such grants into consideration when evaluating the faculty member.

and 5 points for serving as an associate editor of a journal in any of the previous three years.[24] If a faculty member wins a "best paper" award at a meeting during the previous three years, the faculty member shall receive twice as many points as for having a paper presented at that meeting. For example, if the award is at a Premium meeting, then the faculty member shall be awarded 2(8)=16 points. If a faculty member wins a "best paper" award at a journal during the previous three years, the faculty member shall receive twice as many points as for having a paper published at that journal. For example, if the award is for a paper in a Premium journal, then the faculty member shall be awarded 2(48)=96 points. These points shall be added to the previously calculated weighted average when determining the total numerical score for RS&CA.

The faculty member being evaluated should identify all outstanding accomplishments (as described above) and provide to the peer committee a list of these accomplishments and the total of the extra points earned by those accomplishments. The committee shall add these points to the weighted average when determining the total numerical score for RS&CA. The chair of the committee will then submit the completed matrix (including extra points) to the Department Head. Points for outstanding achievements are capped so that these points will not cause a faculty member's research score to exceed 100.

Determination of the Numerical Scores for Service

Service will be assessed by peers based on information provided by the faculty member. Following is a matrix, with the row showing the components of the service area of responsibility and the column showing the peer assessors. The evaluation by the assessors will result in a numerical score entered in the cell.

Service	Peers
Departmental, College, and University Service Leadership and Contribution; Departmental, College, and University Service Membership and Contribution; and Service to the Profession.	100%
Total	100%

[24] For example, suppose a faculty member was the editor of a journal during any of the previous three years. The faculty member would receive 15 points, regardless of whether the faculty member served as editor for one, two, or three of the three previous three years. Also, these points shall be awarded for each unique journal for which the faculty member was an editor during the previous three years. For example, if a faculty member served as the editor of one journal for three of the three previous years and also served as editor of a second journal during one of the previous three years, the faculty member shall be awarded 15 points for each journal editorship, for a total of 30 points.

A detailed explanation of how the individual cell score is determined is explained later, but for now suppose that a faculty member received the following score, as shown below. Using the weights above, the weighted average is 70. This weighted average will be augmented by any special service- related accomplishments that are above and beyond the normal service-related requirements placed upon all faculty; these are explained in detail later.[25] In this example, suppose the faculty member received 5 points for special service-related accomplishments. The total score for service would be 75.

Example

Service	Peers
Departmental, College, and University Service Leadership and Contribution; Departmental, College, and University Service Membership and Contribution; and Service to the Profession.	70

Total	70
Weighted score:	70
Extra points (college teaching awards, university teaching awards, participation in major curriculum development, etc.)	
Total Teaching Score:	5
	75

In the interests of transparency/visibility, the table above for each faculty member shall be made available to all faculty members.

With respect to peer assessment, the faculty members will produce appropriate review materials addressing accomplishments during the previous three calendar years.[26] This list of accomplishments should address the following indicators listed in the College of Business Administration Faculty Evaluation Policy Document and Procedures. Note that this list is not meant to be all-inclusive, nor does it imply that all faculty members of all ranks must participate in all activities. See the College of Business Administration Faculty Evaluation Policy Document and Procedures for the suggestions regarding the appropriate scope for different ranks:

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[25] The rationale for including such extra points outside of the weighted average is that including such accomplishments within the weighted average would have the effect of punishing faculty members who do not have such achievements. For example, it seems appropriate to recognize a faculty member who receives a university service award, but it seems inappropriate to penalize other faculty members who do not receive such an award. A detailed explanation of these special points comes later in this section.

a. Institutional strategic planning.
b. Curricula design and evaluation.
c. Other decision making and implementation efforts that govern the business of the Department, College, and University.
d. Department, College and University committee memberships and chairpersonships.
e. Reviewing the teaching and research of peers.
f. Mentoring a probationary faculty member.
g. Professional association service.
h. Service on the editorial board of journals.
i. Serving on accreditation or certification boards.
j. Journal reviewing.

Members of the peer committee for service evaluation will review the dossier. After discussion, the committee will determine scores (between 0 and 100) for the cells for peer evaluation.[27] When making this determination, members should apply the same standard to all faculty of the same rank, although they should apply the appropriate standards to faculty members of different ranks, as described in the College of Business Administration Faculty Evaluation Policy Document and Procedures and the UTK Faculty Handbook. Members of the committee should also take into consideration the values espoused in the College of Business Administration Faculty Evaluation Policy Document and Procedures. The chair of the committee will then submit these scores to the appropriate departmental administrator, who will then enter the scores into the appropriate Excel worksheet.

The faculty evaluation system also has a provision for recognizing outstanding and unusual accomplishments. In particular, a faculty member will be rewarded 10 points for all College service awards received during the previous three years, 20 points for all University service awards received during the previous three years, and 20 points professional association service awards during the previous three years. These points shall be added to the previously calculated weighted average when determining the total numerical score for service. Points for outstanding achievements are capped so that these points will not cause a faculty member's score to exceed 100.

[26] Time spent on professional leave does not count a part of the calendar years being evaluated. For those faculty on professional leave, the relevant time period for evaluation shall be the most recent 36 calendar months for which the faculty member was not on leave.
[27] Some committees may choose to assign the score by consensus, others might ask each committee member to submit a score and then average those scores.

The faculty member being evaluated should identify all outstanding accomplishments (as described above) and provide a list of these accomplishments and the total of the extra points earned by those accomplishments. The committee shall add these points to the weighted average when determining the total numerical score for service. The chair of the committee will then submit the completed matrix (including extra points) to the Department Head.

Assessing Professionalism

Professionalism will be assessed by the same peer committee that assesses service. With respect to peer assessment, the faculty member will produce a dossier addressing the evidence of accomplishments during the past three years in the following points:

a. Demonstrating an ability to work appropriately and effectively with colleagues, staff, and students, in accordance with University Diversity Guidelines.

b. Interactions and contributions consistent with the College and Department's mission, values, and strategic initiatives.

c. Positive contributions to the Departmental mission.

The peer committee will draft a letter (one for each faculty member) describing the peer committee's assessment of the faculty member's professionalism. This assessment shall be based upon the dossier presented to the committee by the faculty member and upon any other evidence known to the peer committee. When evaluating professionalism, the peer committee will apply the standards described in Section 2.2 of the Faculty Handbook: "Within the University, faculty members treat colleagues, staff, and students with respect and fairness. They listen to the views of others, work constructively as members of the diverse academic community, and safeguard the recognition of achievements of others, including those in subordinate positions. Faculty honesty in financial and personnel matters is expected. Beyond the University, individual faculty members are representatives to the wider community, which they treat with respect and fairness."

These peer-assessment letters will be submitted to the Department Head who will take them into consideration when assigning the overall categorical rating (i.e., Exceeds Expectation, Meets Expectation, etc.) for each faculty member. The letter for each faculty member will also become a part of that faculty member's personnel record. As such, the faculty member may request to see his/her own letter, but not the letters of other faculty members.

A Evaluation of Tenure-Track Faculty Members who are not on a “Standard” Load

A standard work load is defined as one with the equivalent of teaching two three-hour courses each semester, with the remaining time allocated to research and service. Faculty not on such a standard teaching load shall be evaluated within each of the areas of responsibility in the same manner as faculty who are on a standard load. However, the Department Head shall take into account any difference in work load when determining the weights to be applied to each area of responsibility (with no minimum required weight applied to any area) and in determining the overall categorical rating (i.e., Exceeds Expectations, Meets Expectations, etc.).

Evaluation of Non-Tenure-Track Faculty Members

The Department Head shall assign specific areas of responsibility to each non-tenure-track faculty member each year. For example, non-tenure-track faculty member might be required to perform teaching and service duties but not required to conduct research. The non-tenure-track faculty member shall be evaluated within each of the assigned areas of responsibility in the same manner as faculty who are on a standard load. However, the Department Head shall take into account the specific assigned areas of responsibility when determining the weights to be applied to each area of responsibility (with no minimum required weight applied to any area) and in determining the overall categorical rating (i.e., Exceeds Expectations, Meets Expectations, etc.).

Dates and Deadlines for the Annual Faculty Evaluation Process

The dates and deadlines for the promotion and tenure decision are described in the Manual for Faculty Evaluation. The remainder of this section describes the relevant dates and deadlines for the annual faculty retention review.

Each faculty member will submit relevant review materials (as described earlier in this document) to the department in a time frame consistent with a published calendar from the department, College or University. Likewise, the peer committees will submit their completed reviews, including the completed spreadsheets, to the Department Head within a time frame consistent with overall evaluation process. The Department Head will make the completed peer reviews available to faculty members prior to the annual planning and performance evaluation meeting between the Department Head and the faculty member. The Department Head shall complete the reviews within the time frame published by the university or College of Business.

Appendix: Journal Classifications

(Note: The list is sorted by Classification and then by Journal)

Journal name	Classification
Acad Manage Exec	P
Acad Manage J	P
Academy of Management Review (Academy of Management)	P
Accounting Review	P
Accounting, Organisations and Society (Elsevier)	P
Administrative Science Quarterly (Cornell University)	P
American Economic Review	P
California Management Review (UC Berkeley)	P
Econometrica	P
Entrepreneurship Theory and Practice (Baylor University, Waco, Texas)	P
Financial Analyst Journal	P
Harvard Business Review (Harvard Business School Publishing)	P
Human Resource Management (John Wiley and Sons)	P
Information Systems Research (Informs)	P
International Journal of Human Resource management (Routledge)	P
Journal of Accounting and Economics (Elsevier)	P
Journal of Accounting Research (University of Chicago)	P
Journal of Applied Psychology (American Psychological Association)	P
Journal Of Banking And Finance	P
Journal of Business	P
Journal of Business Ethics (Kluwer Academic)	P
Journal of Business Venturing (Elsevier)	P
Journal of Consumer Research (University of Chicago)	P
Journal Of Econometrics	P
Journal Of Finance	P
Journal of Financial and Quantitative Analysis	P
Journal Of Financial Economics	P
Journal Of Financial Intermediation	P
Journal of International Business Studies (Academy of International Business)	P

Journal Of Law And Economics	P
Journal of Marketing (American Marketing Association)	P
Journal of Marketing Reserach (American Marketing Association)	P
Journal Of Monetary Economics	P
Journal Of Money Credit And Banking	P
Journal of Operations Management (Elsevier)	P
Journal Of Political Economy	P
Journal of Small Business Management (Blackwell)	P
Journal of the American Statistical Association (American Statistical Association)	P
Long Range Planning (Elsevier)	P
Management International Review (Gabler)	P
Management Science (Informs)	P
MIS Quarterly (Management Information Systems Research Centre, University of Minnesota)	P
Operations Research (Informs)	P
Organization Science (Informs)	P
Organizational Behaviour and Human Decision Processes (Academic Press)	P
Quarterly Journal Of Economics	P
Rand Journal Of Economics	P
Review Of Economics And Statistics	P
Review Of Financial Studies	P
Sloan Management Review (MIT)	P
Strategic Management Journal (John Wiley and Sons)	P
Decision Science	HQ
Econ Policy	HQ
Engineering Economis	HQ
Financial Management	HQ
Financial Review	HQ
Journal Of Applied Corporate Finance	HQ
Journal Of Business & Economic Statistics	HQ
Journal Of Corporate Finance	HQ
Journal Of Economic Literature	HQ
Journal Of Economic Perspectives	HQ
Journal Of Economic Theory	HQ
Journal Of Empirical Finance	HQ
Journal Of Financial Markets	HQ

Journal Of Financial Research	HQ
Journal Of Financial Services Research	HQ
Journal Of Portfolio Management	HQ
Journal Of Real Estate Economics (Formerly Areuea)	HQ
Journal Of Urban Economics	HQ
Managerial And Decision Economics	HQ
Review Of Economic Studies	HQ
Advances in Financial Economics	Q
Advances In Financial Planning & Forecasting	Q
Advances In Futures And Options Research	Q
Advances In International Banking & Finance	Q
Advances In Investment Analysis & Portfolio Management	Q
Advances In Mathematical Programming And Finance	Q
Advances In Pacific Basin Business Economics & Finance	Q
Advances In Pacific Basin Financial Markets	Q
Advances In Quantitative Analysis Of Finance & Accounting	Q
Advances In Working Capital Management	Q
Applied Financial Economics	Q
Applied Mathematical Finance	Q
Atlantic Economic Journal	Q
Brookings Pap Eco Ac	Q
Derivatives Quarterly	Q
Econometric Theory	Q
Economic Inquiry	Q
Economic Letters	Q
Economic Review	Q
Economica	Q
European Financial Review	Q
European Journal Of Finance	Q
Finance And Stochastic	Q
Financial Markets, Institutions & Instruments	Q
Financial Practice and Education	Q
Financial Services Review	Q
Geneva Papers, Risk And Insurance Theory	Q
Global Finance Journal	Q
International Journal of Business	Q
International Journal of Finance	Q

International Journal Of Forecasting	Q
International Review of Economics and Finance	Q
International Review of Finance	Q
International Review Of Financial Analysis	Q
Journal of Acad Market Sci	Q
Journal of Applied Finance	Q
Journal of Bank Research	Q
Journal Of Business Finance & Accounting	Q
Journal Of Derivatives	Q
Journal Of Economics And Finance	Q
Journal Of Energy Finance And Development	Q
Journal of Financial Education	Q
Journal Of Financial Engineering	Q
Journal of Financial Statement Analysis	Q
Journal Of Fixed Income	Q
Journal Of Futures Markets	Q
Journal Of Housing Economics	Q
Journal Of Housing Research	Q
Journal Of International Financial Markets, Institution & Money	Q
Journal Of International Money & Finance	Q
Journal Of Investing	Q
Journal Of Law, Economics & Organization	Q
Journal Of Multinational Financial Management	Q
Journal Of Real Estate Finance & Economics	Q
Journal Of Real Estate Literature	Q
Journal Of Real Estate Portfolio Management	Q
Journal Of Real Estate Research	Q
Journal Of Regional Science	Q
Journal Of Risk And Insurance	Q
Journal Of Risk And Uncertainty	Q
Journal Of Small Business Finance	Q
Journal Of The Royal Statistical Society	Q
Managerial Finance	Q
Mathematical Finance	Q
Mit Sloan Manage Rev	Q
Pacific-Basin Finance Journal	Q
Quarterly Review Of Economics & Finance	Q
Real Estate Economics (formerly AREUEA)	Q

Recent Developments In International Banking & Finance	Q
Research In Finance	Q
Research In Financial Services	Q
Rev Econ Stud	Q
Review Of Financial Economics	Q
Review Of Future Markets	Q
Review of Pacific Basin Financial Market and Policies	Q
Review Of Quantitative Finance & Accounting	Q
Accident Anal Prev	O
Adv Consum Res	O
Adv Econometrics	O
Adv Strateg Manage	O
Agr Econ	O
Am Bus Law J	O
Am Journal of Econ Sociol	O
American Association of Individual Investors Journal	O
American Business Review	O
American Journal Of Agricultural Economics	O
Appl Econ Lett	O
Applied Economics	O
Applied Economics Letters	O
Auditing-Journal of Pract Th	O
Aust Journal of Agr Resour Ec	O
B Indones Econ Stud	O
Betrieb Forsch Prax	O
Brit Journal of Manage	O
Bus Hist	O
Bus Hist Rev	O
Cambridge Journal of Econ	O
Can Journal of Adm Sci	O
Canadian Journal Of Economics	O
China Econ Rev	O
Computational Economics	O
Computational Finance	O
Contemp Econ Policy	O
Corp Gov	O
Desarrollo Econ	O
Dev Econ	O

Eastern Eur Econ	Q
Ecol Econ	Q
Econ Dev Q	Q
Econ Educ Rev	Q
Econ Geogr	Q
Econ Hist Rev	Q
Econ Model	Q
Econ Philos	Q
Econ Plann	O
Econ Rec	O
Econ Soc	O
Econ Theor	O
Econ Transit	O
Economic Commentary	O
Economic Development & Cultural Change	O
Economic Journal	O
Economist-Netherland	O
Ekon Cas	O
Ekon Samf Tidskr	O
Empirical Economics	O
Energ Econ	O
Energy Journal	O
Environ Resour Econ	O
Eur Rev Agric Econ	O
Eurasian Geogr Econ	O
European Economic Review	O
European Financial Management	O
Europe-Asia Stud	O
Explor Econ Hist	O
Family Business Review	O
Fem Econ	O
Financ A Uver	O
Finance India	O
FJU	O
FMI	O
Food Policy	O
Forbes	O
Fortune	O
Futures	O

Game Econ Behav	Q
Geneva Papers, Risk And Insurance Issues & Practice	Q
Group Decis Negot	Q
Group Organ Manage	Q
Health Econ	Q
Hist Polit Econ	Q
Hitotsub Journal of Econ	Q
Housing Policy Debate (FNMA)	Q
Hum Relat	O
Ieee T Eng Manage	O
Imf Staff Papers	O
Ind Market Manag	O
Inf Econ Policy	O
Inform Manage-Amster	O
Inquirey	O
Insurance: Mathematics And Economics	O
Interfaces	O
International Advances In Economics Research	O
International Economic Review	O
International Finance	O
International Journal of Business and Economics	O
International Journal of Electron Comm	O
International Journal Of Finance & Economics	O
International Journal of Game Theory	O
International Journal Of Industrial Organization	O
International Journal of Manpower	O
International Journal of Market Res	O
International Journal of Oper Prod Man	O
International Journal of Res Mark	O
International Journal of Select Assess	O
International Journal of Serv Ind Manag	O
International Journal of Technol Manage	O
International Market Rev	O
International Rev Law Econ	O
International Review Of Applied Economics	O
International Review Of Economics & Finance	O
International Tax Public Finan	O
International Trade Journal	O
Jahrb Natl Stat	O

JAI	O
JBIF	O
Journal Of Accounting And Financial Research	O
Journal of Advertising	O
Journal of Advertising Res	O
Journal of Afr Econ	O
Journal of Agr Econ	O
Journal of Agr Resour Econ	O
Journal Of Applied Econometrics	O
Journal of Business Research	O
Journal of Business Research	O
Journal of Business Tech Commun	O
Journal of Common Mark Stud	O
Journal of Comp Econ	O
Journal of Computational Finance	O
Journal of Computational Intelligence in Finance	O
Journal of Consum Aff	O
Journal of Dev Econ	O
Journal of Economic Behav Organ	O
Journal of Economic Dyn Control	O
Journal of Economic Educ	O
Journal of Economic Growth	O
Journal of Economic Hist	O
Journal of Economic Issues	O
Journal of Economic Manage Strat	O
Journal Of Economic Studies	O
Journal of Economic Surv	O
Journal Of Economics	O
Journal Of Economics And Business	O
Journal of Environ Econ Manag	O
Journal of Evol Econ	O
Journal of Financial and Strategic Decisions	O
Journal Of Forecasting	O
Journal Of Forensic Economics	O
Journal of Health Econ	O
Journal of Hum Resour	O
Journal Of Industrial Economics	O
Journal of Inform Technol	O
Journal of Inst Theor Econ	O

Journal Of International Economics	O
Journal Of International Financial Management & Accounting	O
Journal of International Marketing	O
Journal of Jpn Int Econ	O
Journal of Labor Econ	O
Journal of Law and Public Policy	O
Journal Of Legal Economics	O
Journal Of Legal Studies	O
Journal Of Macroeconomics	O
Journal of Manage	O
Journal of Manage Inform Syst	O
Journal of Manage Inquiry	O
Journal of Manage Stud	O
Journal Of Mathematical Economics	O
Journal of Media Econ	O
Journal of Oper Res Soc	O
Journal of Organ Behav Manage	O
Journal of Organ Change Manag	O
Journal of Policy Model	O
Journal of Popul Econ	O
Journal of Post Keynesian Ec	O
Journal of Prod Anal	O
Journal of Prod Innovat Manag	O
Journal Of Property Finance	O
Journal Of Public Economics	O
Journal of Public Policy Mark	O
Journal of Real Estate Tax	O
Journal of Regul Econ	O
Journal of Retailing	O
Journal of Safety Res	O
Journal of Small Bus Manage	O
Journal of Sports Economics	O
Journal of Tax	O
Journal Of Time Series Analysis	O
Journal of Transp Econ Policy	O
Journal of World Bus	O
Journal of World Trade	O
Jpn Econ Rev	O
Journal of Inst Theor Econ	O

Jpn World Econ	O
Kyklos	O
Labour Econ	O
Land Econ	O
Land Economics	O
Leadership Quart	O
Macroecon Dyn	O
Manage Learn	O
Manchester School Of Economics & Social Studies	O
Market Sci	O
Mergers And Acquisition	O
National Tax Journal	O
Nber Macroecon Ann	O
Negotiation J	O
New Engl Econ Rev	O
New Tech Work Employ	O
Omega-Int Journal of Manage S	O
Open Econ Rev	O
Organ Dyn	O
Organ Stud	O
Organization	O
Oxford Bulletin Of Economics & Statistics	O
Oxford Economic Papers	O
Oxford Rev Econ Pol	O
Pensions	O
Polit Ekon	O
Post-Communist Econ	O
Post-Sov Aff	O
Post-Sov Geogr Econ	O
Psychol Market	O
Public Choice	O
Public Finance	O
Public Finance Quarterly	O
Public Finance Review	O
Public Relat Rev	O
Quarterly Journal Of Business & Economics	O
Quarterly Journal of International Economics	O
R&D Manage	O
Real Estate Finance	O

Real Estate Review	O
Regional Science And Urban Economics	O
Res Policy	O
Res Technol Manage	O
Resour Energy Econ	O
Rev Etud Comp Est-O	O
Review of Black Political Economy	O
Review of Business	O
Review of Business and Economic Research	O
Review Of Income And Wealth	O
Review Of Industrial Organization	O
Review Of International Economics	O
Risk, Decision And Policy	O
Russ E Eur Financ Tr	O
S Afr Journal of Econ	O
Scand Journal of Econ	O
Schmalenbach Business Review	O
Scot Journal of Polit Econ	O
Serv Ind J	O
Small Bus Econ	O
Small Business Controller	O
Soc Choice Welfare	O
Social Economic Planning Sciences	O
Southern Economic Journal	O
Stud Nonlinear Dyn E	O
Syst Dynam Rev	O
Syst Pract Act Res	O
Syst Res Behav Sci	O
Technol Forecast Soc	O
Theory And Decision	O
Tijdschr Econ Soc Ge	O
Total Qual Manage	O
Tourism Manage	O
Transport J	O
Transport Q	O
Transport Res A-Pol	O
Transport Res B-Meth	O
Transport Res D-Tr E	O
Transport Res E-Log	O

Transport Rev	O
Transport Sci	O
Trimest Econ	O
Urban Studies	O
Weltwirtsch Arch	O
Work Employ Soc	O
World Bank Econ Rev	O
World Bank Res Obser	O
World Development	O
World Econ	O