Official Departmental Personnel Standards for the

Department of Finance

Approved by Dr. Carolyn Thomas, Provost and Vice President for Academic Affairs, on 2/1/2022 for implementation in the 2022-2023 Academic Year

Verified and posted online at www.fullerton.edu/far/dps/fin2022.pdf

According to Article 15.3 of the Collective Bargaining Agreement: Evaluation criteria and procedures shall be made available to the faculty unit employee no later than 14 days after the first day of instruction of the academic term. Evaluation criteria and procedures shall be made available to the evaluation committee and the academic administrators prior to the commencement of the evaluation process. Once the evaluation process has begun, there shall be no changes in criteria and procedures used to evaluate the faculty unit employee during the evaluation process.

According to University Policy Statement 210.002 (6/3/2021 version), Section III.A.: • Each department shall develop standards for the evaluation of faculty members of that department. These standards shall indicate the specific range of activities and levels of performance necessary to meet requirements for positive retention, promotion, and tenure decisions. • Approved Departmental Personnel Standards are controlling documents in all personnel decisions. • All Departmental Personnel Standards require the approval of the Vice President for Academic Affairs (Vice President for Student Affairs for counselor faculty). • Approved Departmental Personnel Standards shall normally be formally reviewed by the department as part of the program performance review or an accreditation process. • Student Opinion Questionnaire forms must be included as an attachment to Departmental Personnel Standards.
DEPARTMENT OF FINANCE

GUIDELINES FOR RETENTION, TENURE AND PROMOTION

California State University, Fullerton
College of Business and Economics

This document was originally revised on November 3, 1995. It was revised again on October 2, 1998, and approved by the University on May 26, 1999 to ensure that the language conformed with changes in UPS 210.00. A similar revision occurred in 2002 and was approved by the University on April 4, 2003. A revised version occurred in 2018 and was approved by the University in Spring, 2019. Another revised version occurred in 2021.
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1. INTRODUCTION

The mission of the Department of Finance is to provide high quality education to both undergraduate and graduate students. In order to achieve this mission, the Department seeks individuals who are committed and capable teachers. The Department recognizes the fact that the discipline of Finance is changing rapidly and, for this reason, it seeks colleagues who are likely to be continuously engaged in scholarly activity. Finally, the Department seeks individuals who are active professionally and can contribute to the governance of the Department, College and University. Each of these activities is important if the Department is to be successful in achieving its mission and these are the aspects of performance that the Department considers when making retention, tenure and promotion decisions.

The objective of this document is to establish guidelines that facilitate the retention, tenure and promotion of hard working, student oriented, and talented faculty. The standards of performance established in the document are designed to allow reviewers an opportunity to assess the probabilities of an individual's future and continuing contributions to the University and its students. It is the responsibility of the candidate to develop a record of performance that predicts important future contributions to the Department's efforts.

These guidelines are prepared in accordance with the requirements of the University Personnel Document, UPS 210.000. Faculty need to be aware that the entire text of UPS 210.000 latest edition and the MOU are hereby incorporated by reference into this document. All probationary faculty are required to read the most recent version of UPS 210.000 in conjunction with this document.

The Department Personnel Committee (DPC) of the Finance Department has prepared the following document to assist both the tenured and probationary faculty member in preparing his/her Portfolio, the equivalent of the Working Action Personnel File, and his/her Prospectus described in UPS 210.000, which is part of the Portfolio. The Prospectus shall describe the activities and the goals the probationary faculty member expects to achieve during the probationary period that will lead to tenure. These guidelines indicate the material that must be included in the Portfolio. They also indicate the performance goals in the areas of teaching, scholarly and creative activity, and professional, university and community service
the faculty member must include in his/her Prospectus. Since personnel decisions must be based solely on evidence contained in the Portfolio, the latter must contain all relevant evidence in accordance with UPS 210.000. The DPC evaluates only the evidence contained in the Portfolio. The Portfolio will serve the DPC and the Department in assuring the impartial application of uniform standards in the retention, tenure, and promotion (RTP) process and provide a context for the evaluation and interpretation of data and summary statements for the Faculty Personnel Committee.

2. DEPARTMENT PERSONNEL COMMITTEE

The DPC is elected by the department in accordance with UPS 210.000. If one member is self-disqualified or otherwise unable to serve, the alternate shall serve in his/her place.

3. RATINGS AND STANDARDS

UPS 210.000 has set forth the categories upon which a faculty member is to be evaluated for retention, tenure, and promotion. These are (1) teaching, (2) scholarly and creative activity, and (3) professional, university and community service. This document specifies the kinds of evidence the DPC must have in order to make a judgment about the faculty member's performance in these categories and describes the standards that are applied and the methods used to evaluate that evidence.

Faculty are rated in three areas: teaching, scholarly activity, and service. The following five-tier scale is employed:

1. Outstanding
2. Very Good
3. Good
4. Fair/Needs Improvement
5. Poor/Unacceptable
3.1 Review Period

The personnel review process at California State University, Fullerton is designed to insure that those individuals who become tenured members of our faculty are good teachers, active scholars, professionally active and willing to serve the University and its students. The probationary period is a trial period during which candidates are expected to demonstrate their ability and potential. The evaluation of faculty shall be based on performance during this probationary period. Unless a new faculty member is granted prior service credit, decisions relating to retention, tenure and promotion shall be based on activity substantially completed during the probationary service period at California State University, Fullerton. For the typical individual who receives no prior service credit, the period under review begins at the time of joining the Department of Finance. Individuals who have specifically received prior service credit, shall be evaluated based on the record of specified years of prior service and their years in the Department of Finance. For example, an individual joining our Department with a specific award of two years of prior service would be evaluated on the basis of those two years and service in the Department. No other prior years will be evaluated. Individuals who join us with no specific award of prior service will be evaluated solely in terms of their performance while members of the Department of Finance, CSUF.

3.2 The Prospectus

All probationary faculty members are required to create a Prospectus (See UPS 210.000) with the guidance of a mentor(s) appointed by the Department Chair in accordance with UPS 210.000. The Prospectus establishes the general goals the faculty member expects to meet in the areas of teaching, scholarly activity and service in order to be granted tenure within the Department. The Prospectus should not exceed 1500 words and should be consistent with the retention, tenure, and promotion requirements outlined in this Document. During subsequent years, the Prospectus may be revised to reflect changes and professional growth that will normally occur during the probationary period.
3.3 Standards for Various Decisions

The minimum standard for each type of personnel action is outlined below. Detailed standards defining good performance are presented as follows: (1) for teaching in Section 4, (2) for scholarly and creative activity in Section 5, (3) for professional, university and community service in Section 6.

Normal Tenure and Normal Promotion: The minimum standard of performance for each of these decisions is good performance in each of the three areas (teaching, scholarly activity, and service).

Early Tenure: The minimum standard of performance for early tenure is a performance in scholarly activity meeting the early-tenure requirements in section 5.5.2, and exceeding expectations in teaching and service.

Retention: The retention decision is based on performance in the three evaluation categories: teaching, scholarly activity and service. Normally, a positive retention decision requires good performance in each of these categories. However, the Department recognizes that some faculty may encounter initial difficulty in one or more of these evaluation categories. This is especially true when individuals are new to the academic life, changing universities or are assigned new tasks. In such cases, an individual may be recommended for an additional probationary year if the deficiency is confined to no more than one category of evaluation and persists for no more than two years. The reappointment recommendation should be based on the magnitude and duration of the unsatisfactory performance and the prospect that the individual can meet the “Good” standard in the future.

Early Promotion from Associate Professor to Full Professor: The minimum standard of performance for early promotion from associate to full professor is a performance in scholarly activity meeting the early promotion requirements in section 5.5.3, and outstanding (excellent) performance in teaching and service.

3.4 Relationships between Promotion and Tenure Decisions

This document establishes the following relationships between tenure and promotion decisions.

1. A probationary assistant professor, if otherwise eligible, will be promoted to associate professor when granted tenure.
2. An associate professor may be granted tenure without being promoted. Under the usual sequence of events, an associate professor would first be tenured and then promoted at a later date.

3. A probationary associate professor may not be promoted to full professor unless tenure is simultaneously awarded. In other words, it is not possible to promote an individual to full professor and award tenure at a later date.

3.5 Relationships Between Various Evaluation Categories

In evaluating faculty performance, teaching is most important and is weighted most heavily. Scholarly activity carries the second highest weight. Professional, university and community service is weighted less heavily. These weight differentials are reflected in the different activities and standards defined for each evaluation category.

4. TEACHING

4.1 Introduction

The rationale for the existence of the Department of Finance is based on its ability to provide high quality education in finance and its related disciplines. This is the fundamental mission of the Department and all faculty members are expected to contribute toward its achievement. Teaching as used in this document refers to all of those things that directly relate to the intellectual development of students and their academic performance. This includes both classroom performance and outside classroom educational work for the benefit of students. This cohort of activities, taken as a whole, constitutes teaching as defined in this Department.

In accordance with UPS 210.000, evidence of teaching competence is the most important factor in evaluating faculty for retention, tenure, and promotion. In view of this policy, evidence submitted in any other categories may not compensate for less than good performance in the area of teaching.
4.1.1 Teaching Narrative

A narrative that discusses teaching performance is required. The teaching narrative should convey to the reader what the instructor is doing to improve teaching in specific, action-oriented terms. The narrative shall include a discussion of the individual's teaching philosophy, teaching objectives as well as any exceptionally good, or bad performance characteristics. Both the level and trend in student opinion scores shall be discussed in relation to the Department mean. Outside-classroom teaching-related activities and how they relate to student learning shall also be discussed.

4.2 Documentation of Classroom Teaching Performance

Classroom teaching performance will be judged on the basis of materials documenting course content, organization, administration, use of teaching aids, and the results obtained from the Departmentally administered student evaluations of the courses (both statistical summaries and student comments) as well as other materials the individual desires to submit for consideration. Summaries of student opinion forms by class, for each semester under review, must be included in the faculty member's Portfolio. The faculty member is also responsible for including other information and evidence indicating the quality of his/her classroom teaching performance (see Section 4.2.2).

Student opinion forms are the primary resources for evaluating classroom performance. The evaluation of teaching performance shall not place greater weight on student evaluations than on the body of other qualitative and quantitative factors included in the faculty's Portfolio.

4.2.1 Numerical Scores from Student Evaluations

The opinion forms will carry the following notations relating to evaluating classroom teaching performance.
A Exceptional
B More than acceptable
C Acceptable
D Less than acceptable
E Unacceptable

These evaluation categories will be scored on a five point scale from 4 (A) to 0 (E). To make the above evaluation categories consistent with the computer printouts of the quantitative distribution of the evaluation categories, the Department mean of student opinions will be used to evaluate classroom teaching performance along with an average minimum score. Within this context an all-class mean of less than 2.6 is defined as less than good.

The all-class average mean is computed using the reported instructor mean for each section taught and then averaging the “section” means for all courses taught during the evaluation period. For example: (a) In each section students are presently asked to evaluate the professor in specific areas on a zero to four scale. Student responses are listed in a column and at the bottom of the column there is a mean score for the student responses to the different questions in that section. This mean response is the “section” mean that will be used in the evaluation process. (b) For each section taught during the evaluation period, the instructor must take the “section” mean score and then compute an overall mean score (the sum of the “section” means divided by the number of sections taught during the review period). A good rating requires a mean of the means of at least 2.6.

Earning a minimum average score of 2.6 for all classes taught during the evaluation period is a necessary, but not a sufficient condition for receiving a good rating in the classroom teaching category. For individuals with average scores between 2.6 and the Department mean, other evidence of classroom teaching performance (Section 4.2.2) shall be very closely examined before assigning a rating for classroom teaching performance. Even individuals with average scores that are higher than the Department mean may be rated as less than good if the additional information (Section 4.2.2 and Section 4.3.1) is indicative of unsatisfactory performance. A probationary faculty member may request that the Chair, and if
desired, a tenured member of the department visit his/her classes and make separate evaluations.

4.2.2 Additional Information on Classroom Teaching Performance

The evaluation of classroom teaching performance shall be based on both numerical scores and other evidence of classroom teaching performance. Among the additional evidence that shall be evaluated are:

1. Written student comments on student opinion forms are especially relevant in the evaluation process and will be weighted heavily. The evaluators shall require multiple comments about the same aspect of teaching before drawing a conclusion. Isolated comments, whether favorable or critical, shall not be weighted heavily.
2. The trend in student opinion scores.
3. Course syllabi containing procedures used to administer each course shall indicate that the course is well prepared and up-to-date.
4. Grade distributions shall be included and should reflect Department standards.
5. Copies of examinations and other materials used for classroom evaluation should be submitted and should be well designed and up-to-date.
6. Indications of student performance such as exam averages (optional).
7. Reports on classroom visitations (if any).
8. Signed written statements relating to classroom performance (if any).
9. Other evidence relating specifically to classroom teaching performance (if any).

4.3 Outside Classroom Teaching Performance

Teaching as used in this document refers to all of those things that relate directly to the intellectual development of students and their academic performance. Such a contribution to the teaching mission of the Department may be made out of classroom academic services to students and/or contributions to courses and curricula.
4.3.1 Evidence of Outside Classroom Educational Activity

Faculty members are expected to contribute to the overall development and presentation of the Department's courses and programs. Faculty members are expected to engage in outside-classroom, teaching-related, activities. Acceptable performance in this area requires the faculty member to demonstrate substantial involvement for each year in at least one of the activities listed in Section 4.3.1. Evidence of such contribution shall include documentation of the following:

1. Development of new course offerings and improvement of existing courses.
2. Curriculum revisions or the development of new curricula.
3. The use of innovative and effective teaching methodologies.
4. Scholarly activity, research and publications relating to teaching and curricula.
5. Development of materials designed for student use.
6. Attendance at teaching and curricula related workshops may be included if the faculty member can show how such attendance impacted teaching and curricula.
7. Other evidence of outside classroom academic service to students.
8. Supplemental student study sessions, workshops or seminars.
10. Academic advising including acting as advisors in CBE and/or Departmentally sponsored student groups.
11. Assistance with finding and supervising internships.

4.4 Overall Teaching Performance

Evaluators will be expected to rate the faculty member's overall teaching performance using the standard evaluation categories (Outstanding, Very Good, Good, Fair/Needs Improvement, Poor/Unacceptable). The evaluation of overall teaching performance must reflect the results of student opinion surveys (Section 4.2.1), additional information on classroom teaching performance (Section 4.2.2), and outside classroom educational activity for students (Section 4.3.1).
4.5 Teaching Standard for Retention, Tenure and Promotion Decisions

1. **Retention:** Normally, the overall teaching standard for retention is good performance. However, the Department recognizes that new teachers and individuals assigned new courses may occasionally perform below the good level. Probationary faculty rated below good in teaching may be recommended for additional probationary years if they show promise of improvement in the future. It is mandatory that individuals who find themselves in this situation submit a precise, well-documented plan that has the potential to rectify the less than good teaching performance. The retention of an individual with less than good teaching does not imply that this level of performance is acceptable for positive tenure or promotion decisions.

2. **Tenure and Promotion:** In order to receive a positive recommendation for tenure or promotion, a minimum rating of Good is required for the review period as a whole. (See Section 3.1 for a definition of review period.)

3. **Early Tenure:** For early tenure, a minimum rating of very good (exceeding expectations) is required for the review period as a whole.

4. **Early Promotion to Full Professor:** For early promotion to full professor, a minimum rating of outstanding (excellent) is required for the review period as a whole.

5. **SCHOLARLY AND CREATIVE ACTIVITY**

Finance and its related disciplines are rapidly changing. In order to stay abreast of scholarly development and to provide quality education for our students, all members of the Faculty of the Department of Finance are expected to engage in scholarly activity and to pursue publication. The scholarly activity and publication undertaken should be in areas relating to the subject matter areas taught in the Department of Finance. A detailed narrative report that discusses scholarly activity is required. The narrative shall include a discussion of the individual's research agenda and an explanation of how various publications and work in progress relate to that agenda.
5.1. **Co-authorship and Joint Scholarly Activity**

The Department supports and encourages its members to engage in scholarly activity with colleagues at this and other institutions. In such cases, however, it is often difficult to identify individual contributions to particular scholarly efforts. For this reason it is important that individuals carefully document individual contributions to joint efforts. It is the responsibility of the individual to convince the reviewers that he/she is a scholar in his/her own right. When publications are co-authored, letters from co-authors identifying each individual's work shall be included in the Portfolio.

5.2 **Types of Publications**

Those involved in the personnel review process must evaluate scholarly activity and this requires that judgments be made. The point system described below does not eliminate the need for such judgment but it does provide a framework for consistency. Publications vary in type and have different point values. While it is impossible to define categories so precisely that all disagreement as to type and value of the publication is eliminated, the sections that follow provide a general description of each category of publication and examples of publications, which fall into each category. In most cases, the placement of a publication into a category is likely to be routine and without controversy, but occasionally the placement decision is likely to involve professional judgment. Each publication being evaluated should be placed in a category (e.g., refereed article, Type II) by the individual submitting the Portfolio and by each evaluator. The reason for such placement shall be explained in the Portfolio and the evaluations.

Scholarly works that significantly overlap each other (i.e., a journal article subsequently published without substantial change as a book chapter) shall not normally be counted as multiple contributions to the field. As a general rule, each item of scholarly activity (contribution to the field) is awarded points one time.

5.2.1 **Definition of Refereed Publications:**

In this document, the term "refereed article" refers to publications that are both reviewed by academic peers and appear in scholarly journals that publish articles of
interest to scholars in the field of finance. In the typical case a refereed article is submitted to the editors of a journal. Reviewers, called referees, evaluate the article and make recommendations regarding its publication. Publications that meet the test of peer review are then published in the scholarly journal, which is defined as a journal that publishes items that are usually of interest to academic specialists in the finance areas. Scholarly journals differ from practitioner or general interest journals in that the articles appearing in scholarly journals are usually at the research frontier and are most likely to be of minimum interest to non-specialists and practitioners in the finance areas. Finance related articles appearing in economics, accounting and management science journals (refereed) are also considered refereed finance articles in this document. The term "refereed book" refers to books that are designed for the audience of scholars (as distinct from textbooks and general interest books) and are reviewed by academic peers in much the same way as refereed articles. Scholarly books are usually published by a university press.

5.2.2 Types of Refereed Publications

For purpose of the personnel review process used in the Department of Finance, refereed publications are divided into six categories and a different number of points is awarded for publications in the various categories.

Type I Refereed Journals (10-20 points): Included in this category are the leading journals in finance and related disciplines. The editors and the editorial boards of these journals tend to be the most prominent scholars in their fields and hold appointments at the major research universities. Examples of finance journals in the category include but are not limited to, The Journal of Financial Economics, The Journal of Finance, and The Journal of Financial and Quantitative Analysis. Also included in this category are leading journals in economics, accounting and managerial science. Examples of such journals include but are not limited to The American Economic Review and Econometrica. Also included in the Type I category are the top journal in each of the specialty areas taught in the Finance Department. Examples of specialty area journals include but are not limited to The Journal of
Money Credit and Banking, The Journal of Risk and Insurance, and Real Estate Economics.

Type II Refereed Journals (5-10 points): Included in this category are high quality finance journals that tend to specialize in the publication of articles that focus on sub-disciplines such as banking, financial management, insurance, investments and real estate. Note that the editors and editorial boards of Type II Journals tend to be active scholars who publish frequently in Type I and Type II journals and hold academic appointments at the major universities granting doctoral degrees.

Type III Refereed Journals (2-5 points): Included in this category are all other refereed journals that do not meet the standards for Type I and Type II journals. While the articles appearing in these journals are often of acceptable quality, the selection process is likely to be less competitive and these journals are likely to be less widely read, serving primarily as secondary or tertiary publication outlets. Typically, editorial board members tend to publish in Type II and Type III journals and the journals tend to be published at universities not granting doctorate degrees and not known for their research productivity.

Refereed Journal Notes (1-10 points): A "note" is defined as a paper, usually shorter than a full article that addresses a major conceptual issue (as opposed to correcting or clarifying a particular work published earlier). Notes tend to be shorter and of lesser importance than full articles. They sometimes appear in journal sections called "notes", sometimes in a "short paper" section. In order for a note to be included in this category, it must be demonstrated that the note was subjected to the academic review process described above. As a general rule, notes receive half the points that would be awarded to a regular article in the same journal.

Refereed Books (10-20 points): Included in this category are scholarly books that are similar in nature to refereed articles. These books are written for the academic specialist and undergo a review process similar to that of refereed articles. Book chapters, articles appearing in books, textbooks, practitioner oriented and general interest books are not considered refereed within the context of this document.

Refereed Journal Comments and Replies (0-2 points): A "Comment" is defined as a correction or clarification of a specific previous publication. A reply is a specific response to a published comment. Comments and replies appear in journal sections
with various titles. It is the nature of the work rather than the name of the section in which it appears that indicates that a particular publication is a comment or reply. In order for a reply or comment to be included in this category, it must be demonstrated that the comment or reply was subjected to the academic review process described above.

5.2.3 Non-Refereed Publications:

Commercially Published Teaching Materials (5-15 points): Included in this category are books that are designed for classroom use and commercially published. Such books are usually reviewed by the editors of the publishing firm. In the typical case, publishers also seek outside academic reviews. Included in this category are textbooks, workbooks, computer applications, and casebooks. Note that self-published materials are excluded from this category due to the lack of editorial and academic review.

Professional and Practitioner Oriented Books (5-15 points): Included in this category are commercially published books designed for practitioners or the public. In addition to editorial review, the books in this category are usually subjected to practitioner review and sometimes academic review. Note that self-published materials are excluded from this category due to the lack of editorial and academic review.

Professional and Practitioner Oriented Articles (1-5 points): Included in this category are journals, magazines and periodicals that appeal primarily to professionals in finance or other business related disciplines and individuals interested in more applied finance topics. The primary reviewers of articles published in these journals tend to be either the editors or an editorial board comprised of practitioners. Included in this category would be such publications as the AAII Journal, Institutional Investor, Barron’s, and Public Utilities Fortnightly.

Other Publications (1-4 points): The categories listed above are not exhaustive. Other types of publications may exist or may emerge in the future. Those submitting a Portfolio and those reviewing Portfolios should try to place them in the established categories. Included in this category of "other publications" are monographs, book chapters, invited papers, articles published in books, working papers, book reviews,
non-refereed notes, non-refereed comments, published government studies and similar types of publications. Note that the completion of the doctoral dissertation is considered a prerequisite and not a publication for purposes of retention, promotion and tenure. The classification of any publication must be consistent with the review process employed and the nature of the review or referee process described in the categories described above. Academic, peer reviewed publications are most highly valued. Publications that have been subjected to editorial or practitioner review are valued less highly. Publications that have not been subjected to either academic or practitioner review are valued the least.

5.2.4 Other

Presentations (0-2 points): The points awarded a paper presentation shall reflect the prestige and the process used to select papers for presentation at the particular conference. While the selection of papers for presentation sometimes involves a refereed process, the standards employed vary greatly. In describing presentations in the Portfolio, candidates should document the nature of the review process used to select papers for presentations. Unless the Portfolio shows otherwise, it will be assumed that no review of presentations took place prior to their acceptance for a program.

Conference Proceedings (1-3 points): Papers presented at conferences sometimes appear in publications called "proceedings". The points awarded in this category should reflect: (1) the category of the publication as described above, and (2) the type of review process. Since the level of review involved in such publications varies considerably, individuals must provide documentation about the nature of the review process employed and indicate the criteria used in selecting those papers that were published in the proceedings.

5.3 Evidence of Scholarly Activity

University policy requires documentation for each item of scholarly activity. It is the duty of the individual to provide the information necessary for classifying
publications. The Portfolio shall include the following documentation relating to each scholarly activity.

1. A copy of the publication or presentation in its final form.
2. A "history" of each publication/presentation indicating its origin, development, and its relationship to other papers presented and other publications.
3. The self-classification of the publication/presentation into one of the categories described in Sections 5.2.2 or 5.2.3 with a statement as to why the publication was so classified.
4. The dated letter indicating that the publication has received a final, unconditional acceptance. This is necessary in order to determine if the publication falls within the review period. The letter must be received prior to the closing of the Portfolio.
5. Unless it is made impossible by unusual circumstances (which should be documented), a statement from each co-author involved in the publication indicating the roles, responsibilities and contributions of the various parties involved in the publication.
6. For each published article, the Portfolio shall include a photocopy of the "editorial board" page of the issue of the journal in which the article is published. This page lists the names and professional affiliation of editors and associate editors of the journal and is useful in determining the classification of the article. In addition the Portfolio shall include a photocopy of the "sponsoring organization page" (e.g. American Finance Association) of the issue of the journal in which the article is published. This page usually lists the board of directors of the organization, contains other information about the publication and is useful in determining the classification of the article. When the journal has no sponsoring organization, a statement indicating that fact shall be included in the Portfolio. The information in the most recent issue of the journal is appropriate for situations in which the article has been accepted but has not yet been published.

5.4 Awarding Points for Particular Publications

The number of points awarded for a particular publication varies with the category of publication. While the points within each category is a judgment made by reviewers, the reviewers shall consider the following factors:
1. **Contribution to the Field of Finance**: The quality of publications vary within each category and should be reflected in the award of points.

2. **Relationship to Individual's Research Agenda**: The number of points awarded should reflect the extent to which the publication is consistent with the individual’s research agenda as described in Section 5.

3. **Number of Co-authors (if more than three)**: Co-authorship is the normal state of affairs in the finance discipline. However, when the number of co-authors exceeds three, reviewers may question the magnitude of the contribution of the various individuals.

4. **Individual's Contribution to Publication**: Statements of co-authors shall be used to evaluate the individual's contribution to the publication. Unless the names on publications are in alphabetical order, it will be assumed that names of authors are listed in terms of the magnitude their respective contributions.

5. **Number of Citations**: Papers that are frequently cited by other scholars are an indicator of the quality of scholarly activity.

### 5.5 Decision Standards for Retention, Tenure and Promotion (Scholarly Activity)

#### 5.5.1 Placement of Scholarly Activity:

The placement of scholarly activity inside or outside the review period shall be based on the final, unconditional letter of acceptance for its related publication. If the letter has a date that falls within the review period, the scholarly activity is considered as having taken place during the review period. For example, an individual joining the Department’s Faculty on August 22 and receiving a final letter of acceptance dated August 23 would be able to count the scholarly activity as taking place during the review period. Scholarly activity accepted for publication but not published during the review period will also be viewed as taking place during the review period. Letters of acceptance made during the year of review (the year following the review period) will also be accepted as indicating scholarly activity if the possibility of receipt of such a letter is referred to in the original Portfolio and meets the conditions established by UPS 210.
5.5.2 Scholarly and Creative Activity Standards for Retention and Tenure

The standard for retention is not the same as the standard for tenure. The standard for tenure is higher. The lower standard for retention reflects the desire of the Department to give new members time to achieve the tenure standard.

1. **First Year Probationary Faculty**: The faculty member is required to submit a Prospectus for teaching, scholarly and creative activities and service not to exceed 500 words each. The Prospectus shall describe the faculty member’s professional goals, areas of interest, resources required and accomplishments she/he expects to achieve in each of the three areas. It shall be reviewed by the Department Chair and the Dean who will provide written feedback on a timetable to be determined by the colleges, but prior to May 1st.

**Second Year Probationary Faculty**: By the deadline established by the President’s Retention/Tenure/Promotion Timetable for the 2nd year, the probationary faculty member shall submit a portfolio which shall include a Prospectus, which is subject to a full performance review. The possible results of this review are a third year or termination at the end of the 2nd year.

**Third Year and Fifth Year Probationary Faculty**: The faculty member is subject to a periodic review. In order to be rated as good in the third year, the individual must have earned at least 10 points during the first two years of service at CSUF. The only possible result is an additional probationary year. In order to be rated as good in the fifth year, the individual must have earned at least 20 points during the first four years of service at CSUF. The only possible result is an additional probationary year.

**Fourth Year and Sixth Year Probationary Faculty**: The faculty member is subject to a full performance review. In order to be rated as good in the fourth year, the individual must have earned at least 15 points during the first three years of service at CSUF. The possible results are another probationary year, tenure
effective the following year, or a terminal year. In the sixth year the faculty member is subject to a full performance review. The possible results are tenure, or a terminal year.

2. **Normal Tenure:** The tenure decision is the most crucial decision for the faculty member, the department, and the university. Good performance for normal tenure requires accumulating at least 50 points in scholarly activity. Of these 50 points at least 40 points must be earned in the category "Refereed Publications" (Section 5.2.1) and at least satisfactory performance in other areas. There must be at least one publication in the Type I, or Type II refereed journal categories.

3. **Early Tenure:** The granting of early tenure is unusual and is granted only to outstanding candidates. Outstanding performance is demonstrated by accumulating at least 50 points in the category "Refereed Publications" (Section 5.2.1) during the service period and exceeding expectations in other areas. There must be at least two publications in the Type I refereed journal categories.

5.5.3 **Scholarly and Creative Activity Standards for Promotion:**

1. **Promotion from Assistant Professor to Associate Professor:** The standards for promotion to associate professor are the same as those for tenure. Good performance is required and requires accumulating at least 50 points in scholarly activity. Of these 50 points at least 40 points must be earned in the category "Refereed Publications" (Section 5.2.1). There must be at least one publication in the Type I, or Type II refereed journal categories.

2. **Promotion from Associate Professor to Full Professor:**
   
The promotion of an Associate Professor to Full Professor requires the simultaneous or prior award of tenure by CSUF. The Portfolio and its Appendices shall be cumulative and representative of performance, covering the period starting at the time of submission of the file for promotion to Associate Professor at CSUF, or at the time of appointment as a hired Associate Professor at CSUF,
or at the time of applying for tenure as a hired Associate Professor at CSUF, whichever is later, and extending to the last day before the due date of the file to the Chair (October 1). Promotion to Full Professor requires that the tenured faculty member has displayed accomplishments and growth that meet the expectations for promotion stated in this document. The decision to grant promotion to the rank of Full Professor shall be based on a record that indicates sustained vitality and commitment to the standards described herein. The acceptable performance for promotion to Full Professors requires 50 points during the review period. At least 40 of these 50 points must be earned in the category "Refereed Publications" (Section 5.2.1). There must be at least one publication in the Type I, or Type II refereed journal categories.

3. **Early Promotion from Associate Professor to Full Professor:** The granting of early promotion is unusual and is granted only to outstanding candidates. Outstanding performance is demonstrated by accumulating at least 50 points in the category "Refereed Publications" (Section 5.2.1) during the review period and excellent performance in other areas. There must be at least two publications in the Type I refereed journal categories.

6. **PROFESSIONAL, UNIVERSITY AND COMMUNITY SERVICE**

6.1 Introduction

While teaching and scholarly activity are the Department’s most important activities, individual faculty members are expected to participate in academic governance and professional and community service. Participation in academic governance can be demonstrated through committee assignments, leadership roles and special contributions. Individuals are expected to be active on Department, College, and University committees. The Department also encourages engagement in activities that contribute to the professional development of the individual and the Department, and enrich the quality of our educational and placement activities. This
typically involves engagement in public and professional exchanges through channels leading to publication and through channels other than those leading to publication.

6.2 Evidence of Professional, University and Community Service

Evidence of performance documentation consists of documentation indicating progress or completion of the following:

1. A list of Department, College, and University assignments, meetings attended, a summary of the achievements of the committee and the contributions of the individual along with a copy of the committee’s final report.
2. Attending, organizing and leadership positions in professional meetings.
3. Memberships on editorial boards of professional journals, editing journals or peer-reviewing for journals.
4. Membership and leadership positions in other professional organizations.
5. Evidence of time and effort devoted to participation in business, government and civic organizations.
6. Any other evidence of professional, university and community service that demonstrates a clear contribution.

6.3 Performance Standards for Professional, University and Community Service

A positive promotion or tenure recommendation requires a minimum rating of Good. Good performance implies that individuals will have substantial involvement in service. This means that:

a. It is expected that individuals will engage in activities such as program discussants, panelists, program organizers, conference organizers, editorial reviewers, and referees.

b. It is expected that each tenure track faulty member serves on one active and productive Department committee each year and rotates through various Department committees during his/her review period.
c. Service confined to the Department level is, by definition, unsatisfactory. Therefore, service at the College and University levels is also expected.

d. Community service may not be used to offset unsatisfactory performance at the Department, and College and University level but it may contribute to an overall rating of Outstanding.

For early tenure, a minimum rating of very good (exceeding expectations) in the area of service is required. Very Good performance requires that individuals demonstrate that they have taken leadership roles in professional, university and community service that required a substantial commitment of time and energy.

For early promotion to full professor, a rating of outstanding (excellent) in the area of service is required.

7. Documentation Checklist

The Portfolio shall include all of the documentation specified in UPS 210.000 and this document. Some of the most important and/or most frequently omitted items of documentation are itemized in the following checklist. This checklist must be completed and signed by both the individual submitting the Portfolio and the Department Chair, before the file proceeds to Department Personnel Committee. The checklist shall be included in and placed at the beginning of the Portfolio.
DOCUMENTATION CHECKLIST

The following materials are required in the Portfolio:

1. Teaching
   ___ Teaching Narrative (Sec. 4.1.1)
   ___ Student Opinion Forms for All-Classes (Sec. 4.2)
   ___ Computation of All-Class Mean (sec. 4.2.1)
   ___ Course Syllabi (Sec. 4.2.2.3)
   ___ Student Grade Reports (Sec. 4.2.2.4)
   ___ Copies of Examinations (Sec. 4.2.2.5)
   ___ Documentation of Outside Classroom Educational Activity (Sec. 4.3.1)

2. Scholarly and Creative Activity
   ___ Scholarly Activity Narrative (Sec. 5)
   ___ Letters from Co-authors for Each Publication (Sec. 5.1)
   ___ Copy of Publication or Presentation (Sec. 5.3.1.)
   ___ History of Each Publication or Presentation (Sec. 5.3.2)
   ___ Self-Categorization of Each Publication (Sec. 5.3.3)
   ___ Dated Letter of Acceptance for Each Publication (Sec. 5.3.4)

3. Professional, University and Community Service
   Documentation for each Activity (Sec. 6.2)
   ___ Membership and Leadership Positions in Professional Organizations
   ___ Attending, Organizing and Participating in Professional Meetings
   ___ Memberships on Editorial Boards of Professional Journals
   ___ Editing Journals or Peer-Reviewing for Journals
   ___ Service on Government, Business or Civic Advisory Panels
   ___ Service to the Business Community
   ___ Any Other Evidence of Professional Activities
   ___ Meetings Attended for Each Committee Assignment (Sec. 6.2.1)
   ___ Output of Committee Assignments (Sec. 6.2.1)
   ___ Statement of Contribution to Committee (Sec. 6.2.1)

______________________________________________________________
Signature (Faculty)  Date  Signature (Chair)  Date
# 1. Student Opinion Questionnaire - Part 1

**EVALUATE YOUR INSTRUCTOR'S...**

<table>
<thead>
<tr>
<th></th>
<th>Outstanding</th>
<th>Very Good</th>
<th>Average</th>
<th>Below Average</th>
<th>Poor</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1 Organization of the course</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.2 Knowledge of course content</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.3 Preparation for class</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.4 Ability to communicate subject material</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.5 Willingness to help students</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.6 Overall teaching effectiveness</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

# 2. Student Opinion Questionnaire - Part 2

<table>
<thead>
<tr>
<th></th>
<th>Outstanding</th>
<th>Very Good</th>
<th>Average</th>
<th>Below Average</th>
<th>Poor</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.1 Ability to make exams consistent with course content</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Fill in your response.**

<table>
<thead>
<tr>
<th></th>
<th>Very Heavy</th>
<th>Heavy</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.2 The workload for this course was:</td>
<td>Light</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.3 The level of difficulty of this course was:</td>
<td>Very Difficult</td>
<td>Difficult</td>
<td>Average</td>
</tr>
<tr>
<td>2.4 At the beginning of the semester, what grade were you expecting to earn in this class</td>
<td>A- to A+</td>
<td>B- to B+</td>
<td>C- to C+</td>
</tr>
<tr>
<td>2.5 Now, what grade do you expect in this class?</td>
<td>A- to A+</td>
<td>B- to B+</td>
<td>C- to C+</td>
</tr>
<tr>
<td>2.6 What percentage of classes did you attend?</td>
<td>80 - 100%</td>
<td>60 - 80%</td>
<td>40 - 60%</td>
</tr>
</tbody>
</table>

**PLEASE CONTINUE YOUR RESPONSES ON THE OPPOSITE SIDE.** Do not write in the space below.
3. Comments

3.1 What did the instructor do well?

3.2 What could you have done to improve your learning experience in this course?

3.3 What could the instructor improve?

3.4 Your instructor would like to know your opinion about the textbook and/or other reading materials.

3.5 Additional comments:
1. Student Opinion Questionnaire

EVALUATE YOUR INSTRUCTOR’S . . .

<table>
<thead>
<tr>
<th></th>
<th>Excellent</th>
<th>Good</th>
<th>Fair</th>
<th>Poor</th>
<th>Very Poor</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1 Organization of the course</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>1.2 Knowledge of course content</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>1.3 Quality of materials conveyed over the web</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>1.4 Effective delivery of course material</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>1.5 Willingness to help students</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>

1.6 Indicate your overall learning experience in the course □ □ □ □ □

Indicate your level of agreement with the following statement

<table>
<thead>
<tr>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.7 I would recommend this instructor to other students.</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>
2. Comments

2.1 What grade do you expect in this online class?

2.2 What did the instructor do well?

2.3 What could the instructor do to improve the class?

2.4 Additional Comments: