

FINANCE AND COMMERCIAL LAW

POLICIES AND PROCEDURES MANUAL

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PREAMBLE

Professionals are vitally interested in conditions attendant to their positions; they possess the right to participate in decisions by making recommendations, which affect them in the execution of their professional responsibilities. Faculty participation is important at the departmental level since decisions at this level affect the faculty and the academic programs directly and immediately and because this is where the primary competence to make recommendations rests. The sense of commitment, which results from such participation, is a precondition of continued professionalization. This, in turn, makes it possible for the Department, the College of Business, and the University, to draw more completely upon the skills, experiences, and knowledge of every faculty member, and makes it possible to achieve a high level of creative effort and effective teamwork.

Accordingly these policies and procedures for departmental governance have been formulated. They shall operate in accordance with the then existing Agreement between Western Michigan University and the WMU-AAUP Chapter, hereinafter referred to as the Agreement.

DEPARTMENTAL OPERATIONS

I. *DEPARTMENTAL OPERATIONS*

A. Meetings

1. General:

The faculty will act through regular meetings during the academic year, the dates to be determined and announced by the Department Chairperson at the beginning of each semester. A proposed agenda will be distributed by the Chairperson at least three days prior to each meeting. Additional items, which have risen in the interim, may be proposed to the Chairperson one day prior to each meeting.

2. Special Meetings:

The Chairperson, or any Department faculty may request a special meeting. If the request for a special meeting is approved by a majority of the faculty or the chairperson, a special meeting will be scheduled by the chairperson for a date no later than two weeks after the request is received.

Such meetings shall deal only with matters on the published agenda. Other than in emergency situations, as determined by the chairperson, a five-day notice of the meeting will be required.

3. Minutes:

Written minutes of all Department meetings will be prepared and promptly distributed to all members by the Recording Secretary.

B. *Recording Secretary*

The Recording Secretary for the Department shall be a faculty member elected by a simple majority of faculty eligible to vote. The Recording Secretary shall record, file, and circulate to the faculty minutes of each faculty meeting. The Secretary shall maintain a manual of departmental policies and shall carry out such additional duties, as the faculty shall prescribe.

C. *Parliamentary Procedures*

The current edition of ROBERT'S RULES OF ORDER, governs the faculty in all parliamentary situations.

D. Amendments to Policies and Procedures

Official Departmental Policy Statements are to be formulated by the Department faculty and voted on at faculty regular or special meetings. A majority of faculty eligible to vote is necessary for ratification of such policy statements (see Section II.B.2).

Amendments to official Departmental policy statements must follow the same procedures as those for initial ratification as provided for in the Agreement. Proposed amendments can be initiated by any voting faculty member at regular or special faculty meetings by placing such amendments on the official agenda one week in advance of the meeting. Following ratification, the policy statement will be submitted to the appropriate administrators by the Departmental Representative to the AAUP as specified in the Agreement.

THE FACULTY

II. THE FACULTY

A. General

The faculty is a community of professionals engaged in intellectual activities with the primary thrust of contributing to the educational goals of the institution and its students. Faculty members are distinguished by a diversity of training, perspectives, personal attributes, and points of view. They are, however, united by an overriding common commitment to accepted professional standards, principles and processes. They strive at all times to integrate their necessary and constrictive differences to further their common obligation, the advancement of knowledge and the success of their educational mission. Preconditions to the success of a faculty are diversity, commonly accepted goals, and integration through the exercise of the democratic process.

B. Membership

1. All individuals who hold academic rank in the Department are welcome to participate in the deliberation of the Faculty.
2. All faculty members included in the bargaining unit have voting rights.

APPOINTMENT AND REAPPOINTMENT

C. *Appointment and Reappointment*

1. General

One of the Department Chairperson's most important responsibilities is to seek to identify the resources needed to accomplish the objectives of the University in so far as the Department of Finance and Commercial Law is charged to contribute its expertise toward achieving this end. The need to add faculty to the Department is a shared responsibility. The recognition of need and the recruitment, selection and preservation of a faculty engaged in high productivity across the range of professional activities requires cooperation and coordination between the Department Chairperson and the Department Faculty.

Forecasts of faculty needs should be responsive to Departmental objectives, professional standards, and performance criteria.

In meeting its obligation in the area of shared responsibility, the department faculty shall elect a standing Faculty Search Committee (FSC) annually. The Committee shall be made up of three persons with no more than two persons holding the same rank.

Any member of the Department may bring to the attention of the FSC a current or expected future need for replacement or additional faculty. The FSC will entertain all such items. If, in its judgment, replacement or additional faculty will be or are needed, the Department Chairperson shall be advised of the nature of the need, its timing, justification and any other relevant information. The Department Chairperson, too, will have insights on staffing needs, availability of faculty and college and departmental objectives. The Chairperson shall share these insights with the faculty.

The Department Chairperson shall examine the Committee's recommendations, discuss his/her recommendations and faculty recommendations with other members of the administration and share with the faculty the administration's reactions to those recommendations.

2. The Search Process

When additional or replacement full time faculty requiring appointment by the Board of Trustees are approved by the administration, it is recommended that the search be as follows:

- a. Once a faculty position has been approved and posted and applications submitted, the Department Chairperson shall forward the applications to the FSC.
- b. The FSC shall review all applications on the basis of the qualified requirements for the position under consideration. These requirements will include: educational attainment, teaching experience, professional recognition and contributions, research, publishing, service to academic institutions, college and student support, public service, and any unique and unusual considerations deemed appropriate. These applications will be ranked on the basis of desirability.
- c. Arrangements will be made by the Chairperson in consultation with the FSC for qualified seriously considered applicants to be brought on campus for personal interviews.
- d. At the completion of each candidate's visit, a candidate evaluation form will be completed by each faculty member. These forms will be returned to FSC and will be used by the Committee in preparing its recommendations to the Chairperson. A candidate's evaluation forms shall be destroyed upon his/her employment in the Department.

PROMOTION

D. *Promotions*

1. General

Promotions in rank are in incentive to the faculty and recognition of superior performance of academic and professional responsibilities. Promotions are an indication of personal development and future potential for valued contributions to the academic, professional, and general community. The same procedures, criteria, and standards will be used to evaluate all Department faculty reviewed for promotion.

2. Eligibility and Scheduling of Promotion Review

At least 30 days prior to the review date, the Chairperson will:

- a. notify all faculty of pending promotion review deadlines, and
- b. ask each candidate for promotion to supply all documentation and information pertinent to his/her review.

Promotion reviews shall be scheduled in accordance with the Agreement.

3. Review Procedures and Criteria

The Promotion Committee (see Section III.A.1.) will review the candidate according to the timetable specified in the Agreement and utilizing the promotion criteria stated in (F) below and in accordance with the Agreement.

The faculty member being reviewed may be asked to present additional or clarifying information should it be desired by the Promotion Committee.

Additional information may be submitted by any member of the Promotion Committee, the Department or the Administration.

4. Recommendation on Promotion

An automatic motion in favor of promotion shall be entered for each candidate. Affirmative recommendation will require that a majority of the Promotion Committee vote in favor of promotion. Voting will be by secret ballot.

5. Reporting of Results

The Promotion Committee shall notify each reviewed faculty member of its recommendation five working days prior to reporting its recommendations elsewhere.

Positive recommendations shall be clear and unambiguous and shall indicate the relative ranking of each faculty reviewed. Negative recommendations shall include brief statements of the reasons for the recommendations. Recommendations by the Promotion Committee shall be reported as specified in the Agreement.

6. Appeals

- a. In cases where the Promotion Committee does not recommend promotion, a faculty member may appeal the Promotion Committee's decision and/or request a meeting with the Promotion Committee for the purpose of clarifying previously submitted material and presenting additional material. Such an appeal and/or request shall be made in writing to the Chairperson of the Promotion Committee according to the timetable specified in the appropriate Article of the Agreement.
- b. Upon receiving such an appeal, the Chairperson of the Promotion Committee shall call a meeting of the Committee, and within three working days; the Committee shall complete its reconsideration and notify and affected faculty member of its decision.
- c. Not later than the latest date specified in the appropriate Article of the Agreement the Chairperson of the Promotion Committee shall rank the positive recommendations and shall notify, in writing, the Department Chairperson. The Committee shall not rank faculty members who receive negative recommendations.
- d. Not later than the latest date specified in the appropriate Article of the Agreement, the Dean of the College of Business, shall receive the ranked recommendations regarding promotion from the Department Chairperson and the Departmental Promotion Committee.

TENURE

E. Tenure

1. General

Tenure serves to promote and guarantee free and honest intellectual inquiry within the framework of academic disciplines. It protects faculty research, publishing, and teaching. It also represents a transition from probationary to non-probationary faculty status based on past performance and the expectation of continued high standards of achievement.

2. Eligibility for Tenure Reviews

To be eligible for tenure in the Department, a faculty member must have a tenure-track appointment and must have earned a Ph.D. or DBA in Finance or a Juris Doctorate from an accredited institution. In addition to the Ph.D., DBA and JD, other doctoral degrees that are research-based and are the highest earned degrees in their field may be appropriate.

Qualifications of faculty shall be appropriate to the specific subject areas in which their teaching, research, and service responsibilities lie. It is recognized that scholarship and teaching in a school may be enhanced by a faculty with diversity of doctoral and research preparation, provided a critical mass of scholarship in the discipline is present. In assessing the appropriateness of the qualifications, factors to be considered include the subject fields of graduate course work taken and the field represented by the dissertation topic. A demonstrated record of scholarly productivity which evidences research capability in the appropriate field may substitute for formal preparation in the subject area.

3. Review Procedures and Criteria

The Tenure Committee (See Sec. III, B1) shall review the candidates according to the timetable as specified in the Agreement and utilizing the criteria stated in (F) below and in accordance with the Agreement.

Each faculty member being reviewed may be asked to present additional or clarifying information should it be desired by the Tenure Committee. Additional information may be submitted by any member of the Tenure Committee, the faculty or the administration.

Interim performance reviews are intended to assist the faculty member in improving his/her performance. Interim reviews may also lend to a recommendation for termination. Final tenure reviews shall utilize information from interim reviews.

4. Recommendations on Tenure

An automatic motion in favor of tenure shall be entered for each candidate. Affirmative recommendation will require a simple majority of the Tenure Committee voting in favor of tenure. Voting will be by secret ballot.

5. Reporting of Results

The Tenure Committee shall notify each reviewed faculty member of its recommendations five working days prior to reporting its recommendations elsewhere. Ultimate positive recommendations shall be clear and unambiguous. Negative recommendations shall include brief statements of the reasons for the recommendations. Recommendations by the Tenure Committee shall be reported as specified in the Agreement.

6. Appeals

- a. In cases where the Tenure Committee (see Section II.B.1) does not recommend tenure, a faculty member may appeal the Tenure Committee's decision and/or request a meeting with the Tenure Committee for the purpose of clarifying previously submitted material and presenting additional material. Such an appeal and/or request shall be made in writing to the Chairperson of the Tenure Committee according to the timetable specified in the appropriate Article of the Agreement.
- b. Upon receiving such an appeal, the Chairperson of the Tenure Committee shall call a meeting of the Committee, and within three working days; the Committee shall complete its reconsideration and notify the affected faculty member of its decision.
- c. Not later than the latest date specified in the appropriate Article of the Agreement, the Chairperson of the Tenure Committee shall notify, in writing, the Department Chairperson that the Committee recommends or does not recommend that the faculty member be continued on the tenure track or granted tenure.
- d. Not later than the latest date specified in the appropriate Article of the Agreement, the Dean of the College of Business shall receive recommendations regarding tenure from the Department Chairperson and the Departmental Tenure Committee.

F. Evaluation Criteria for Tenure and Promotion

1. General

Each member of the Department may be optimally utilized as a resource of the University by emphasizing a different mix of academic, professional and service activities. Accordingly, a rigid, predetermined, or quantitative weighting of each of the evaluation criteria is inappropriate.

2. Criteria to be Considered

It should be noted that in addition to criteria included in this policy statement, there may exist criteria which are specified in the Agreement which must also be utilized and may be required for use for certain classes of recommendations (e.g., promotion, tenure).

The criteria for evaluation of faculty fall into four broad categories:

- a. Professional competence, including competence in teaching as an absolute necessity.
- b. Professional recognition as evidenced by research, publication, creative work and contributions to professional associations.
- c. Professional service to the Department, College, University, AAUP and Community.
- d. Additional criteria as appropriate to the disciplines of Finance and Commercial Law.

3. Application of Criteria

The Department recognizes the desirability of applying these criteria when making decisions concerning promotion, tenure, or at other times when evaluations of faculty are made. To make these broad based criteria more concrete in light of the goals and activities of the Department of Finance and Commercial Law, the following list of more specific criteria shall be used when evaluating Departmental faculty:

a. *Professional Competence:*

1) Educational Enhancement

professional certification and licensing; course work in professionally relevant disciplines (though not degree oriented); self-study and improvement programs.

2) Communication:

effective communication with students; encouraging student accomplishment commensurate with abilities; promoting appreciation for subjects of instruction.

3) Performance

teaching performance is only partially measured by student evaluations; it is also gauged by awards, testimonials and peer ratings.

b. *Professional Recognition:*

1) Research and Publications

writing for refereed professional journals; editorial participation in text and periodical preparations; writing student or professional texts. In evaluating articles and submissions to refereed professional journals, a ranking system shall be utilized to distinguish between articles published in (1) national journals; (2) regional journals; and (3) other journals or publications.

Non-refereed professional publications.

2) Presentations:

relevant professional presentations and program appearances which promote a better understanding of the discipline.

3) Consulting:

the Provision of professional counsel and advice to individuals and businesses.

4) Others:

membership in appropriate professional societies; preparation of expert professional testimony; written or oral advocacy, professional journal editorial responsibilities; certifications and licensing.

c. *Service:*

- 1) Department, College, University, AAUP, Community Service: participation in committee work; special contributions when applicable.
- 2) Colleague and Student Rapport:

cooperation toward common educational and institutional objectives.

d. *Unique and Unusual Considerations:*

other indicators enhancing the reputation of the Department, College, University and Community not otherwise mentioned above.

FACULTY COMMITTEE STRUCTURE

III. *FACULTY COMMITTEE STRUCTURE*

A. *Promotion Committee*

1. Membership

The Promotion Committee shall consist of the tenured full-time members of the Department. If the Committee determines that non-tenured representatives who are on tenure-track appointment to serve on the Committee for that year the Promotion Committee shall elect or reelect a Committee Chairperson annually by a simple majority. The Department Chairperson shall not be a member of the Promotion Committee.

2. Functions

The Promotion Committee shall:

- a. Solicit and consider relevant input from faculty members.
- b. Conduct promotion reviews and recommend, by simple majority vote, individual cases for promotion in accordance with Section 11 D of Department Policies and Procedures.
- c. Hear appeals on its recommendations in accordance with the Agreement.

3. Meetings and Procedures

Meetings shall be scheduled in accordance with the Agreement.

B. *Tenure Committee*

1. Membership

The Tenure Committee shall consist of the tenured full-time voting members of the Department. They shall elect or reelect a Committee Chairperson annually. The Department Chairperson shall not be a member of the Tenure Committee.

2. Functions

The Tenure Committee shall:

- a. Solicit and consider relevant input from faculty members.

- b. Conduct tenure reviews and recommend individual cases for tenure in accordance with Section II E of Department Policies and Procedures.
- c. Hear appeals on its recommendations in accordance with the Agreement.

3. Meetings and Procedures

Meetings shall be scheduled in accordance with the Agreement.

THE SABBATICAL LEAVE COMMITTEE

C. *The Sabbatical Leave Committee*

Sabbatical leaves are intended primarily to encourage and promote the professional growth of the faculty and to enhance their scholarly and teaching effectiveness. Such leaves contribute to the accomplishment of these ends by enabling the faculty to undertake specific, planned activities involving study, research, scholarship and creative work of mutual benefit to the faculty member and the University.

1. Membership

The Sabbatical Leave Committee shall consist of three members nominated by the faculty and confirmed by a majority vote of members of the Department. Members of the Committee shall serve one-year terms and shall be eligible for re-election. One member of the Committee should be an assistant professor, one should be an associate professor, and another should be a full professor. The Chairperson of the Committee shall be elected by its members. No faculty member applying for a sabbatical shall be eligible to serve on the Sabbatical Leave Committee.

2. Functions

The Sabbatical Leave Committee shall:

- a. encourage eligible applicants to observe the following criteria and guidelines in developing their proposals and applications for sabbatical leave:
 - 1) significance of the problem, area, or issue to be addressed
 - 2) potential for significant contribution to the area of study and to the applicant's capabilities for future performance
 - 3) value to the University
 - 4) clarity and conciseness of the proposal
 - 5) benefits expected from the sabbatical, and
 - 6) background information sufficient to allow judgment of competence and opportunity to accomplish what is proposed.
- b. evaluate all applications and proposals for sabbatical leave. Such applications and proposals shall be submitted prior to October 1 of the year proceeding the academic year in which Sabbatical Leave is desired.

- c. the committee shall forward its recommendation concerning all applications and proposals received to the Department Chairperson no later than fifteen (15) days following receipt.
- d. be guided by the criteria identified in the Agreement. Additionally, the following special considerations shall be weighed:
 - 1) will be contemplated activity particularly benefit the Department?
 - 2) will the applicant's absence unduly hinder accomplishment of the department's teaching responsibilities?
- e. notify applicants of the recommendation.

3. Meetings

Meetings necessary to assist applicants and to make recommendations will be called by the Chairperson of the Sabbatical Leave Committee.

4. Appeal

- a. In cases where the Sabbatical Leave Committee does not recommend sabbatical, a faculty member may appeal the Committee's decisions and/or request a meeting with the Committee for the purpose of clarifying previously submitted material and presenting additional material. Such an appeal and/or request shall be made in writing to the Chairperson of the Sabbatical Committee according to the timetable specified in the appropriate Article of the Agreement.
- b. Upon receiving such an appeal, the Chairperson of the Sabbatical Committee shall call a meeting of the Committee, and within five working days; the Committee shall complete its reconsideration and notify the affected faculty member of its decision.
- c. Not later than the latest date specified in the appropriate Article of the Agreement, the Chairperson of the Sabbatical Committee shall notify, in writing, the Department Chairperson that the Committee recommends or does not recommend that the faculty member be granted a sabbatical.
- d. Not later than the latest date specified in the appropriate Article of the Agreement, the Dean of the College of Business, shall receive recommendations regarding sabbaticals from the Department Chairperson and the Departmental Sabbatical Committee.

CHAIRMAN POLICY STATEMENT

SECTION 1: Appointment

1. The Coordinating Council shall inform the faculty of the process to be used for making recommendations for Department Chair. All tenured and tenure-track faculty are eligible to participate in the process.
2. The Coordinating council shall recommend the development and reaffirmation of a Department Mission Statement. The purpose of the statement is to determine the goals of the Department and to aid the faculty in selecting the person best suited to help them to reach those goals.
3. The Coordinating Council shall convey to the Dean the faculty's preferences with regard to the process to be used in searching for a chairperson. A vote shall be taken to determine whether the faculty prefer to seek a chairperson from within or outside the Department.
4. The Coordinating Council shall, with the approval of the Dean, place ads and/or send letters soliciting applications from interested applicants.
5. Upon receipt of the names and credentials of the interested applicants, the Coordinating Council shall review them and make the applications available to the Department faculty.
6. The faculty, through the Coordinating Council, shall recommend which candidates should be invited for campus interviews with the faculty and the Dean.
7. The Coordinating Council shall call for a faculty meeting whereby the faculty can vote on the candidates by a secret ballot. Ballots and results shall be retained by the Coordinating Council and shall be considered confidential. To receive the support of the faculty, a candidate must receive at least a majority of the votes of all tenure and tenure-track faculty who cast their votes.
8. The Chair of the Coordinating Council shall write to the Dean, to the Vice President of Academic Affairs, to the President of the AAUP and to the Department faculty to inform them of the faculty recommendation.

SECTION 2: Term

The faculty recommends that the chair serve for an initial term of five years. Recommendations for term renewals beyond the first five years shall be for three-year term's contingent upon the faculty evaluation of the chair.

SECTION 3: Evaluation

1. The FCL Department has voted to participate in the standardized Chairperson evaluation procedure provided by the AAUP. Under the policy, an evaluation questionnaire will be mailed by the AAUP office to each FCL faculty member once every year.
2. Each FCL faculty member is responsible for completing this questionnaire and returning it to the AAUP office for processing by the deadline.
3. The results of the Chair evaluation will be returned to the AAUP Council Representative of the FCL Department. The results will also be sent by the AAUP to the Chair, to the College Dean, and to the Provost.
4. If in the opinion of the FCL/AAUP Representative the evaluation results are “supportive” and “positive”, they will write a summary of the results and send it to the Department faculty. If the results are “somewhat negative” or “strongly negative”, the AAUP council Representative will call a meeting of the faculty to discuss the results to see if the faculty wishes to petition Western Michigan University Administration for the removal of the Chair.

Individual faculty members have the right to see the over-all results of the Chairperson’s evaluation by contacting the current AAUP Representative or at the AAUP office.

SECTION 4: Removal

Recommendation for the removal of a chairperson for just cause may be initiated by a two-thirds vote of the Coordinating Council, followed by a secret ballot of the Department faculty, requiring a two-thirds majority of those eligible to vote. Recommendation and justification will be forwarded to the Dean of the College by the Coordinating Council.

If the removal is approved by the Dean and Provost, the Coordinating Council shall immediately institute the normal procedures for recommending a new chairperson.

The incumbent may remain in office pending the appointment of a new chairperson. If the incumbent chooses to resign immediately, or the administration chooses to make the removal effective immediately, the Coordinating Council shall recommend a Department member to serve as interim Department Chairperson, pending a new recommendation and appointment.

WORKLOAD POLICY

In accordance with the Departmental Governance Policy, as set forth in the appropriate article of the Agreement between Western Michigan University and the WMU/AAUP Chapter, hereafter referred to as the “Agreement”, the Department of Finance and Commercial Law, Haworth College of Business, has adopted the following Workload Policy.

SECTION 1: Objectives

In adopting this policy statement the Department faculty makes the following recommendations and seeks to accomplish the following objectives:

- a. fair, consistent and equitable distribution of faculty workload.
- b. conformity with the Agreement.

SECTION 2: General Principles

- a. The faculty recommend that workload reflect the prescribed standards of the AACSB.
- b. Workload and assignments for teaching schedules, advisement, and committee work directly affect the quality and effectiveness of the department instructional program and other activities. These assignments should reflect a sensitivity to faculty education, experience, development as well as equity among faculty members.
- c. A faculty member should have an opportunity to communicate teaching assignment preferences and to review his/her own teaching assignments and compare it, if he/she so desires, with the rest of the department teaching assignments.

SECTION 3: Workload Reduction

The faculty recommend that teaching workload reductions may be granted to any faculty who:

- engages in significant research, or
- teaches a course for the first time or has a number of different course preparations, or
- provides substantial professional service, or
- participates in any other activities as specified in Article 31 of the Agreement.

SECTION 4: Notification

The faculty recommends that at least two weeks before a given semester schedule is due to be submitted to the appropriate administrator, the department chair shall provide each faculty member in the department with a copy of that semester schedule containing the assignments of all faculty members in the department.

SECTION 5: Justification

The faculty recommends that along with the semester schedule for the entire faculty in the department, the department chair provide each department bargaining-unit faculty member with a written description of the specific criteria for all load reductions in all faculty members' teaching load in accordance with the applicable sections of the Agreement.

SECTION 6: Appeals

In cases where a departmental faculty member prefers a different teaching workload from the one assigned, he/she may submit to the Chairperson a written appeal for reconsideration of the Chair's decision on assignment of teaching workloads. The appeals must be submitted no later than four working days after receipt of notification of the assignment of teaching workloads.

Not later than five working days after receiving the written appeal, the faculty recommends that the Chairperson convey, in writing, his/her decision on the appeal to the departmental faculty member who has filed the appeal.

SECTION 7: Amendments to Policy

Any amendments to this Workload Policy shall be ratified by a majority vote of the departmental faculty.

SPRING/SUMMER TEACHING WORKLOAD

In accordance with the Departmental Governance Policy, as set forth in the appropriate article of the Agreement between Western Michigan University and the WMU/AAUP Chapter, hereafter referred to as the “Agreement”, the Department of Finance and Commercial Law, Haworth College of Business, has adopted the following Spring/Summer Teaching Workload Policy.

SECTION 1: Statement of Principles

The Department of Finance and Commercial Law believes that the assignment of Spring and Summer teaching to departmental faculty should be based upon informed judgment regarding student demand, programmatic needs and the priority status of each departmental faculty member. The present document describes procedures by which recommendations will be made to the chairperson regarding spring/summer teaching assignments.

SECTION 2: Definition of Faculty

For purposes of assigning Spring and Summer teaching loads, departmental faculty are defined as tenured, tenure-track, and term appointments to the Department of Finance and Commercial Law. Specifically excluded from this definition of departmental faculty are faculty whose appointment to the Department of Finance and Commercial Law is classified as one of the following: visiting, adjunct, part-time, graduate assistant, or any non-unit faculty person, excluding the chairperson. (Sec. 8 for exceptions).

SECTION 3: Priority of Assignment

Teaching assignments will be based upon FCL program needs and the qualifications of the faculty to teach various courses. Separate teaching lists will be established for finance and law faculty. Priority shall be given to tenured and tenure-track faculty. The faculty recommends that the Chair consult with the faculty on a timely basis regarding departmental teaching needs and faculty teaching preferences.

Within the separate finance and law lists, assuming the necessary qualifications, priority shall be given to academic rank and number of years in rank. If further distinction is necessary, the number of years of service as faculty or administrator at WMU will be used. [See Section 6 for special summer teaching policies.]

Faculty holding term appointment contracts should be assigned to teach only after tenured and tenure-track faculty have been assigned their maximum workload (Sec. 4).

When a faculty member rejoins the teaching faculty from an administrative appointment at Western Michigan University, the faculty recommends that he/she be assigned a priority as though no interruption of their service to the Department of Finance and Commercial Law had taken place. A faculty member who is on leave (as defined in the

appropriate articles of the Agreement between WMU and the AAUP Chapter) during the Fall and/or Winter semester should also be considered in the priority of assignment list.

SECTION 4: Faculty Workload—Normal

The faculty recommend that departmental faculty members, who desire to teach, be assigned to teach two classes in either the Spring or Summer session in accordance with the “Priority of Assignment” (Sec. 3). When specialized competencies are needed to teach a particular course(s) the faculty understands that the Chairperson may assign this course(s) without regard to the “Priority of Assignment” (Sec. 3). This may involve the assignment of a senior or junior faculty member to a session other than the one that he/she requested and is stipulated according to the “Priority of Assignment”.

SECTION 5: Faculty Workload—Overload

“An overload condition” exists when the number of classes offered by the Department of Finance and Commercial Law is greater than the number of classes that, taken together, constitutes the normal workload of the departmental faculty who desire to teach. The faculty recommends that the Chairperson give preference to the bargaining unit faculty to teach these additional courses in accordance with Sec. 3.

Section 6: Summer Workload

Unlike the fall and spring semesters, summer teaching is voluntary and not guaranteed. Teaching priority shall be given to tenured and tenure-track faculty. As with the two full semesters, the Chair will determine the courses to be taught. As with the regular semesters, the faculty request that the Chair consult with faculty regarding their teaching preferences. Summer teaching preferences include (1) whether the faculty member wishes to teach and, if so, whether one or two courses are desired; (2) whether the preference is for Summer I or Summer II and (3) which courses are desired.

Priority of summer teaching assignment is the same as detailed in Section 3. First, it will be used to assign faculty to Summer I and Summer II. Secondly, it will be used to assign the courses. The faculty recommends that faculty members who desire to teach be assigned two courses (or one, if that is the faculty member's request) in *either* Summer I or Summer II, if sufficient courses are available and if the necessary teaching competencies are satisfied. Tenured and tenure-track faculty preferences will be fulfilled before non-tenure-track appointees are assigned.

If there are not enough sections to be offered, it is the will of the faculty that each faculty member who desires to teach be assigned one class before anyone is offered two classes. Again, the priorities will be the same as in Section 3. Once each faculty member who wishes to teach is assigned one course, then, using the same priority those who desire will be assigned a second course.

SECTION 7: Assignment Timetable

The faculty recommend that, each year, the Department Chairperson distribute the current “Priority of Assignment” list to departmental faculty and ask them to indicate, in writing, and not later than five (5) working days from receipt of the list, their preference for either a Spring or Summer session teaching assignment.

The faculty recommend that the Chairperson assign the Spring and Summer teaching workloads in accordance with the “Priority of Assignment” (Sec. 3) after receiving teaching preferences from departmental faculty. The faculty recommends that, if known in advance, any courses over and above the maximum load be assigned at this time.

If either an “overload” or “underload” condition exists because of unanticipated circumstances, it is recommended that the Chairperson inform the departmental faculty of the condition in a timely fashion.

SECTION 8: Exceptions to Policy

Any exceptions to this policy shall be ratified by a two-thirds vote of the tenured and tenure-track departmental faculty by secret ballot. Any exception granted shall not become a permanent change to this policy.

SECTION 9: Amendments to Policy

Any amendments to this Spring/Summer Teaching Workload Policy shall be ratified by a two-thirds vote of the tenured and tenure-track departmental faculty by secret ballot.

SECTION 10: Appeals

In cases where a departmental faculty member disputes the “Priority of Assignment” (Sec. 3) list or the assignment of teaching workloads, he/she may submit to the Chairperson a written appeal for reconsideration of his/her decision on assignment of teaching workloads and/or the priority ranking of departmental assignments. The appeals must be submitted no later than two (2) working days after receipt of the “Priority of Assignment” (Sec. 3) list or notification of the assignment of teaching workloads.

The faculty anticipate that the Chairperson will respond, in writing and in a timely fashion, in a spirit of “fair play” to the departmental faculty member who has filed an appeal, regarding his/her decision on the appeal.

BASIC PRINCIPLES

1. The promotion of a well-rounded, well-balanced Department with emphasis on teaching excellence and meaningful research and service.
2. The diversity of our professional interests, expertise, and talents must be recognized, encouraged and rewarded.
3. A program that balances student, faculty, and administrative concerns.
4. The role of the Chairperson is to *facilitate* the attainment of our individual goals and Departmental mission.
5. Fair, equitable and consistent workload within the Department and across our college.
6. The development of a sound class-scheduling process that:
 - reflects solicited faculty inputs and preferences
 - makes the entire schedule available to the faculty as soon as it is drafted
 - allows for faculty feedback
7. Maximum of 2 preps with 9 hours of classroom teaching load for tenured and tenure-track faculty.
8. Maximum of 9 hour load with a new prep for tenured and tenure-track faculty.
9. Maximum of one night per week per faculty per semester for tenured and tenure-track faculty.
10. Maximum of 3-day teaching assignment per week for tenured and tenure-track faculty.
11. Clustering of classes to facilitate research and other activities.

THE COORDINATING COUNCIL

CHARGES

The Coordinating Council advises, consults with and informs the Department Chair on significant matters of concern to the Department faculty. It receives proposals from the faculty and may charge other committees with the development of specific recommendations. All other standing and *ad hoc* non-contractual committees report to the Coordinating Council, which, in turn, refers recommendations to the full Departmental faculty.

The Coordinating council participates in the following areas of departmental governance:

- a. Initiation and implementation of departmental policies and procedures concerning departmental organizational structure;
- b. Recommendation of faculty members for election/appointment to various committees;
- c. Review of academic programs;
- d. Review guidelines relating to the allocation and utilization of departmental funds;
- e. Review recommendations for the appointment, evaluation and removal of the Department Chair;
- f. Review of departmental policies and procedures to maintain compliance with the Agreement;
- g. Review class schedule and course assignments;
- h. Scheduling and planning of faculty meetings;
- i. Supervise adherence to Department's "Basic Principles";
- j. Provide advice on gradual retirement requests;
- k. Mediation of conflicts between chair and faculty.

MEMBERSHIP

Membership of the Coordinating Council shall be composed of three faculty members of which at least two are full professors. The council shall elect its own officers, but the Chair of the Coordinating council shall be a tenured faculty member.

ELIGIBILITY

Eligibility for election to the Coordinating Council shall be limited to tenured and tenure-track faculty members who have completed at least one year in the department prior to the term for which the election is held and who have not been awarded a sabbatical leave for the period for which they are being elected.

TERM

The term of the Coordinating Council shall be two years, beginning on the first day of the Fall Semester. The Chair of the Coordinating Council shall not be eligible for re-election as Chair of the Coordinating Council for at least one year.

TEACHING ASSIGNMENTS GUIDELINES AND SCHEDULING PROCEDURE

I. Guidelines for Teaching Assignments

- A. Students' best interest is the guiding principle in the allocation of teaching assignments.
- B. Distribution of days and hours to be based on seniority, individual preferences, and research and service activities.
- C. Distribution of courses based on seniority, experience, expertise, service and research activities.
- D. The responsibility for advising, internships, independent studies, portfolios and study abroad will be distributed in a fair and equitable manner.

II.

A. Election of Scheduling Committee

- 1. The committee shall be made up of three members
- 2. Two from Finance and one from Law
- 3. Term of one year, renewable

B. Scheduling Procedure:

- 1. The Chair shall invite faculty preferences and submit them along with his/her constraints to the Scheduling Committee at least four weeks prior to final submission date to the University.
- 2. The Scheduling Committee will submit a draft to the Chair.
- 3. The Chair shall distribute the entire proposed schedule to the Department faculty.
- 4. Faculty members have the right to discuss their schedules with the Chair.
- 5. The Chair will distribute the complete teaching schedule to the faculty one-week prior to its final submission date to the University.

MANAGEMENT OF DEPARTMENTAL MEETINGS

1. Three meetings a semester shall normally be held.
2. A hard copy of the agenda to be distributed three days before each meeting.
3. Formal recording of minutes by Recording Secretary or his/her alternate.
4. Distribution of minutes by the Recording Secretary within one week from meeting.
5. Meetings conducted in accordance with Roberts Rules.

FINANCE INTERNSHIP GUIDELINES

ELIGIBILITY

Any finance student who has:

1. completed FCL 320 Business Finance before the semester of this internship;
2. completed at least one course in the internship specialty area (i.e. real estate, insurance or corporate finance); and
3. a GPA of at least 2.5 in finance and 2.5 overall is eligible.

CREDIT HOURS

Permanent employment with a company does not qualify for continuing internship credit. A student doing an internship can earn up to five credit hours for the internship. However, only a total of three internship credits can be applied to his/her finance major or minor. The other two hours, if elected, may be taken in another semester for business credit.

REQUIREMENTS

To be approved, an internship must:

1. be with a firm recognized in the specialty area of that specific internship (self employment income does not qualify for internship credit);
2. expose the student to a variety of tasks or projects;
3. be approved and monitored by a faculty advisor;
5. require a minimum of 75 total hours or work for each credit hour earned.

PROGRESS REPORTS

In order to receive credit for the internship, a student must submit at least three typewritten progress reports to the faculty advisor during the semester. The length of each report should cover 3-4 pages and its exact date of submission shall be determined by the faculty advisor. A final report of 6-8 pages is required at conclusion of the internship. At a minimum, the reports must cover the following items:

1. functions performed since the last report;
2. functions performed that were the most relevant to the intern's academic training to date;

3. functions performed that were the least relevant to the intern's academic training to date;
4. functions enjoyed the most during the internship (if different from #2);
5. functions enjoyed the least during the internship (if different from #3);
6. functions that the intern is looking forward to perform during the rest of internship;
7. reading materials (manuals, etc.) studied that relate to the internship;
8. type of supervision encountered during the course of the internship;
9. type of training received;
10. changes recommended in the internship based upon the experience to date;
11. all reports must be typewritten.

GRADING

The grade will be based upon:

1. the quality of the job and its relationship to the internship specialty (based on job description);
2. the quality and the timeliness of the reports (these are treated as professional reports. Proper style, punctuation, etc. are required); and
3. a one page evaluation form from the employer on company letterhead.