ACADEMIC AFFAIRS PORTFOLIO AND OPERATIONS REVIEW

DEPARTMENT/PROGRAM PHASE 1 TEMPLATE

Name of school/college: Albers School of Business and Economics
Name of department/program: Department of Finance
Date: June 16, 2016

Introduction

As the school/college reviews and builds out data sets provided by the university, it will also solicit, in a manner appropriate to the organization and culture of that school/college, the information needed from departments or programs for well-informed analysis and recommendations. Such material falls into two categories:

1. Workload and operations information that is held (or largely held) within the department/program rather than the school/college or central university data sources, such as faculty service performed within the department/program.
2. Information, perspectives, and concerns that the department/program believes should be considered as part of the broader review, such as challenges inherent to teaching within a particular discipline.

The questions below reflect the baseline information that meets the criteria above. Schools and colleges should feel free to add to these questions as appropriate. Please note that this template is part of the Workload and Operations phase; each department/program will have another opportunity to provide information relevant to the Portfolio Review.

Department/Program Review

Please address the questions below and add whatever information deemed relevant to this process.

To the extent that this information is not already available in the template for your school or college, advise regarding the parts of the workload for your faculty not captured by course load and credit generation measures. In particular, if there is any research/scholarship/creative work or service that distinguishes the contributions of the faculty in this department or program from others in the school/college and university, please describe it.

Response: The Albers School has high research expectations for tenure track faculty. Also, perhaps because of our large number of electives required by our programs, faculty often have to teach five (or more) different classes ("preps") in a given year.

Finally, we have large graduate programs in the business school, like the PMBA, the MSF and MPAC, the Department of Finance needs to support all those programs. Teaching graduate classes increases the demands on class preparation, we believe. Also, graduate classes are held at night which in general is an additional burden on the faculty.

Is there information that needs to be considered as a part of an analysis of the "teaching productivity" of the department or program? Are there differentiators in the kinds of instruction taking place or the population of students being educated that impact the ability of faculty to generate credit hours?

Response: The faculty in the finance department spend significant amounts of extra time supervising students that participate in activities such as the Redhawk Fund, the CFA Research Challenge, the Investment Club and Internships for Credit. The Redhawk Fund consists of a group of selected students managing approximately $500,000 of SU endowment funds. There is a faculty supervisor. We carefully review applicants, they have regular meetings, they analyze companies for investment purposes, they examine proper diversification and they build performance reports. Also, the students regularly report to finance professionals. All this requires significant faculty involvement.

The CFA Research Challenge is organized by the CFA Institute, a very large international organization of investment professionals. Each university that agrees to participate enters a team of excellent students and competes against other universities. The students must write an in-depth research report and make a presentation about a company the CFA selects. The winner of the local competition goes to the nationals and global competition. All this requires significant faculty supervision and interaction with the professional representatives of CFA Institute.

Finally, the Investment Club participates in another investment competition. A regional brokerage firm provides $50,000 in funding for students to manage and invest. The money is invested in stocks. About 30 universities from the northwest participate. The university with the highest portfolio value at the end of the year wins the contest. Again, this requires faculty involvement and supervision. The club also brings speakers from the different sectors of the finance industry to speak on campus and acts as the club for finance majors.

These "extracurricular" activities have become a distinctive part of the finance department experience for students. Thanks to faculty involvement, they have become invaluable learning opportunities for our students.

What unrealized opportunities do you see? Are there ways that the contributions of the department/program to the mission and financial health of the university could be improved?

Response: We think we could use a "professional teacher-coach" that attends classes and coaches some of the new adjunct teachers as well as some of the old ones that are having teaching difficulties.

What particular constraints or challenges does the department/program face?

Response: Hiring new tenure-track faculty in finance is a challenge given the high market salaries, high cost of living in Seattle, and our relatively low salary offers.

Is there anything else you would like to put on the record?

Response: No