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OPERATING PAPER

DEPARTMENT OF FINANCE

SOUTHERN ILLINOIS UNIVERSITY AT CARBONDALE

March, 1999

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Preamble

To supplement the By-Laws and Statutes of the Board of Trustees and the policies set forth by the University and the College of Business and Administration, the Department of Finance, hereafter referred to as the Department, adopts this Operating Paper to set procedures by which the Department faculty will govern itself internally. Policies and procedures as established in this Operating Paper enfranchise the faculty to work together democratically, sharing responsibility and authority to develop the highest standards of professionalism and scholarship at Southern Illinois University at Carbondale.

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## Article I. Mission Statement

The department of Finance is committed to high quality education and research to facilitate the generation and dissemination of knowledge that is useful to people making and implementing finance decisions. We serve undergraduate and graduate students and respond to the needs of the university, business, and professional communities.

## Article II. The Faculty

### A. General Faculty

The faculty of the Department comprises all persons who hold the rank of professor, associate professor, assistant professor, instructor or lecturer employed on a full-time or part-time basis by the University and holding an appointment in the Department. Those persons who have emeritus status, or hold adjunct or visiting positions are also included.

### B. Graduate Faculty

The graduate faculty of the Department includes those faculty members who have been approved by the University for graduate faculty status.

### C. Voting Members

The voting members of the Department include only those faculty who hold a full-time, tenure-track appointment in the Department.

1. In matters pertaining to general policy and Department business, all voting members possess the privilege of one vote. A proxy vote is allowed by giving the proxy, in writing, to another faculty member who intends to be present at the meeting.
2. In matters pertaining to promotion (in accordance with University promotion policy), the privilege of one vote, cast by secret ballot, is restricted to all tenured faculty possessing a professional rank higher than that of a proposed candidate for promotion.
3. In matters pertaining to tenure (in accordance with University tenure policy), the privilege of one vote, cast by secret ballot, is restricted to all faculty possessing tenure.
4. In the event of a vacancy of the chair, voting members shall, by secret ballot, vote to recommend a candidate to the dean. A simple majority vote is required to recommend a candidate.

### Article III. Departmental Organization

#### A. The Chair of the Department

##### 1. Duties and Responsibilities

- a. Acts as the official spokesperson of the Department.
- b. Represents the mission and interests of the Department to the Dean of the College of Business and Administration, the upper administration of the University and the community-at-large.
- c. Ensures that instruction, intellectual contributions and service activities of the Department are in accord with the objectives of the Department, College and University.
- d. Ensures that all procedures employed in the decision-making process for promotion, tenure and merit salary increases are in agreement with the policies and standards established by the Department, College and University, and the IEA/SIUC contract.
- e. Ensures, through a continuous process of review and improvement, that the curricula of the Department meets the professional standards required in all areas of programming.
- f. Coordinate all matters pertaining to undergraduate and graduate programming and scheduling.
- g. Acts as Fiscal Officer to prepare and administer each fiscal year budget in terms of the needs priorities and objectives of the Department, College and University.
- h. Ensures that all procedures employed in recruitment and hiring of new faculty are based on programmatic needs and are in agreement with affirmative action policies of the University.
- i. Assumes responsibility for the management of the Department's office and the supervision of Civil Service staff.
- j. Designates a substitute when absent from duty.
- k. Presides over General Faculty Meetings.

- l. Convenes a General Faculty Meeting in the Fall term and again during the Spring term to review the progress, accomplishments and goals of the Department.
- m. Calls General Faculty Meetings as the need arises.
- n. Cultivates and maintains collegiate relationships with other departments in the College of Business and Administration.
- o. Appoints a Faculty Advisor to student organizations within the Department.
- p. Appoints faculty to conduct business of the Department other than that specified in this document, as the need arises.
- q. Cultivates relations with alumni and friends of the Department and professional organizations.
- r. Carries out responsibilities as specified elsewhere in the University and College documents as they arise.

## 2. Performance Review and Evaluation

- a. The performance of the Chair is to be reviewed and evaluated at least once every three years. This review is conducted under the direction of the Dean, College of Business and Administration, according to established College and University procedures. The faculty of the Department perform an advisory function in the review process.
- b. The faculty of the Department may petition the Dean for a separate review. A vote representing two-thirds (2/3) of the faculty is required in support of this petition. In the review process, and at the discretion of the Dean, the faculty will act in an advisory capacity only.
- c. The Dean shall be asked to provide the faculty with the outcome of the review in a formal report distributed no later than April 15 of the academic year in which the review takes place. The faculty shall meet between April 25 and May 10 to discuss the Chair's performance and whether the Chair should continue as the Chair of the Department. The faculty shall vote, by secret ballot, its confidence in the Chair to continue in the capacity of Chair of the Department. The chairperson of the Curriculum Committee shall call and preside over the faculty meeting, and the Curriculum Committee shall have sole responsibility

for conducting the secret ballot. The outcome of the vote shall be reported to the faculty and forwarded to the Dean.

### 3. Financial Disclosure

The Chair shall annually prepare a detailed accounting of funds flowing into and out of all Departmental accounts during each fiscal year. Faculty will have access to this financial information upon request.

### B. Standing Committee-Curriculum Committee

The Curriculum Committee will be comprised of one third of the faculty members and chosen to represent the disciplinary composition in the department. Each year, the chair is elected from the membership and represents the Department on the College Undergraduate Curriculum Committee. Duties and responsibilities include:

- a. Acting on matters directed to the attention of the committee by the Chair or the faculty.
- b. Reviewing undergraduate curriculum and recommend revision, addition, and deletion to the existing programs, recommend development of new programming, and bring to the faculty for a vote.
- c. Reviewing, establishing, and acting on admission policies pertaining to departmental programs.
- d. Selecting and nominating students for awards, scholarships, and fellowships.
- e. Assisting the Chair in ensuring that curricula meet professional requirements and the standards of the AACSB.
- f. Overseeing all facets of finance programs and finance courses which serve programs external to the Department.
- g. Reviewing and establishing, and when necessary acting on, the policies governing coordinated classes.
- h. Supervising secret voting or balloting of the faculty. Distributing, collecting, and tabulating the faculty vote. The chair of the committee shall announce the results to the faculty.

### C. Doctoral Program Coordinator

A member of the graduate faculty who holds a rank of associate professor or professor shall serve as the Department's Coordinator of Doctoral Programs. The faculty elects the Coordinator to a two-year term. Duties include:

1. Coordinate all matters pertaining to doctoral degree programming with the Chair, the College's Doctoral Program Committee, Graduate Faculty and doctoral students in the Department.
2. Serve as the Department's representative to the College's Doctoral Program Committee.
3. Serve as the liaison officer between the Department and the Chair of Doctoral Program for the College in all matters pertaining to doctoral education.
4. Execute procedures and maintain records pertaining to graduate recruitment, advisement, scheduling, retention and graduation.
5. Assist the Chair in identifying individuals for graduate assistantships.
6. Direct procedures for the selection and nomination of graduate students for Doctoral Fellowships.
7. Inform and assist doctoral students in career planning and placement.
8. In conjunction with the Department's Chair and the College of Business and Administration's Chair of the Doctoral Program, review and approve Graduate Catalog information and all other published material that represents doctoral programming.
9. Seek a faculty consensus and subsequently make admission decisions concerning applicants to the doctoral program who meet minimum admission requirements of the Department.

#### Article IV. General Policies and Procedures

##### Section I. Faculty and Committee Meetings

###### A. General Faculty Meetings

1. The Chair will convene a General Faculty Meeting at least once each semester of each academic year (excludes the summer term). With the exception of special or emergency meetings, the agenda for General Faculty Meetings will be distributed at least five working days in advance of the meeting date.
2. If one-third of the faculty members petition the Chair to call a faculty meeting, the Chair must call a meeting within two weeks of the request. The request shall be in writing and signed by the petitioners.
3. Except for reasons of official absence, faculty attendance is expected at all scheduled meetings.
4. Voting Procedures for General Business.
  - a. An attendance of at least 51% of the voting faculty, in person, constitutes a quorum at General Faculty Meetings.
  - b. A simple majority vote decides issues of general Department business as specified in Section V.
5. Voting Procedures for Changing the Operating Paper. The procedures for general business apply except a two-thirds (2/3) majority vote of the voting faculty is required to revise or amend the Operating Paper of the Department of Finance.
6. Robert's Rules of Order apply in conducting business at general faculty meetings, except when suspended by a simple majority vote.

#### B. Elected Committees

1. All members of committees are elected for a one-year term, unless stated otherwise in this document.
2. Members of committees may be elected to serve subsequent terms. No restriction is placed on the number of terms that a committee member can serve.
3. Each committee elects its own officers and chair unless stated otherwise in this document.

#### C. Ad hoc Committees

When warranted, ad hoc committees may be appointed by the Chair.

## Section II. Promotion and Tenure Decisions

- A. The policies and procedures of the College and University are applicable.
- B. All voting related to tenure/promotion decisions shall be by secret ballot.

### Section III. Allocation of Merit Pay Raises

- A. College and University rules and procedures apply.

### Section IV. Recruitment and Hiring

- A. The recruitment and hiring of faculty for open positions in the Department is governed by the procedures and policies established by the University Affirmative Action Office and the College of Business and Administration. The guidelines of the Department comply with these directives. Recruitment and hiring for tenure-track positions are also subject to the procedures outlined in B—G.
- B. The Chair initiates, appoints a search committee and the committee's chair, and supervises all procedures employed in the recruitment and hiring process.
- C. In cooperation with the Chair or a representative appointed by the Chair, the search committee chair coordinates and implements all procedures required of the search committee.
- D. At the conclusion of the search and screening process, the search committee selects and recommends a slate of candidates to the Chair and general faculty for continued consideration.
  - 1. The faculty votes on each candidate presented by the search committee. A majority vote by the faculty constitutes a recommendation to the Chair that a candidate appears qualified and worthy of a campus visit.
  - 2. In consideration of faculty recommendations and in consultation with the search committee, the Chair determines which candidates to invite for faculty and University interviews.
- E. At the conclusion of the interview process, the Chair meets with the Search Committee and the general faculty for their final recommendation for filling the open position. However, the chair may seek a vote and decide upon an offer after a subset of the candidates have been interviewed. At a general faculty meeting, the faculty votes on each candidate. To form a basis for the vote, the faculty should be told the faculty rank being offered, whether tenure is being offered, and the nature of any major commitments to the candidate which will require a large

outlay of Department funds. A majority vote of the voting faculty shall constitute a recommendation to extend an offer of employment. In consideration of these recommendations, the Chair will select and recommend a candidate to the Dean, College of Business Administration.

- F. Should unusual circumstances prevent the assemblage of the Search Committee and full faculty, the Chair will consult with all available members of the committee and faculty before making any decisions in regard to the hiring of faculty for open positions.
- G. If a candidate for the position of assistant professor, associate professor, or professor does not hold, nor is pursuing, a doctoral degree in business with an appropriate specialization, the faculty shall determine the acceptability of the candidate's alternative qualifications. A majority vote of the voting faculty constitutes a recommendation to the Chair that the candidate's qualifications are acceptable to the Department.

#### Section V. Faculty Voting

- A. Except as specified in this document, open voting is appropriate for most general business. Such open voting shall be by voice or by a count of hands. However, a secret ballot on any vote may be required at the request of any single faculty member. Also, at the request of any faculty member who cannot attend a meeting, voting may be by mail.
- B. Secret balloting shall be conducted solely under the supervision of the Curriculum Committee. This Committee shall establish the format of the vote, shall count the ballots, and shall report the results to the faculty.

#### Section VI. Operating Paper

- A. Questions can arise concerning the meaning of the provisions of the Operating Paper. In these instances, the Chair of the Curriculum Committee shall have the sole responsibility and authority to interpret the provisions of the Operating Paper.
- B. Potential changes to the operating paper shall be added to the agenda of each general faculty meeting to allow a faculty member the opportunity to make a motion to change the operating paper. If seconded, the proposed change must be added to Department business and voted upon at the next called faculty meeting.

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