

Lewis College of Business Policy No. LCOB-3 Endowed Professorships Policy

I. Introduction

This policy outlines the procedures for awarding the Lewis College of Business's (LCOB's) four endowed professorships. Endowed professorships in the LCOB are academic appointments that are supported by the income from endowments. The endowed professorships are awarded to recognize continued contributions and achievements, to retain current accomplished faculty, and to recruit future faculty with great potential to serve the College and its students. Faculty with endowed professorships significantly advance the College's mission and personify the spirit of engagement, innovation, and impact.

II. Endowed Professorships

The awarding of endowed professorships serves as a tribute to the generous donors who established them. The LCOB is extremely grateful to the donors whose generosity supports the following professorships:

- Richard D. Jackson Distinguished Professorship
- Richard G. Miller, Jr. Distinguished Chair in Business
- Kermit E. McGinnis Distinguished Professorship
- Elizabeth McDowell Lewis Endowed Chair

The Richard D. Jackson Endowment

The Richard D. Jackson endowment is intended to award faculty who:

1. Have an outstanding record of impactful research published in nationally ranked journals and appropriate to their discipline and field of specialization; and
2. Meet the minimum qualifications to be Professional in teaching and service in the last annual evaluation period.

Any tenured/tenure track full-time faculty member is eligible to apply for this endowed professorship excluding department chairs and associate deans. Final determination for awarding this endowment rests with the LCOB Dean. The appointment is for a 2-year period. Appointees with continued outstanding performance are eligible to be considered for one additional nonconsecutive term.

The Richard G. Miller, Jr. Endowment

The Richard G. Miller endowment is intended to award faculty who:

1. Have an outstanding record of impactful research published in nationally ranked journals and appropriate to their discipline and field of specialization; and
2. Meet the minimum qualifications to be Professional in teaching and service in the last annual evaluation period.

Any tenured/tenure track full-time faculty member is eligible to apply for this endowed professorship excluding department chairs and associate deans. Final determination for awarding this endowment rests with the LCOB Dean and the University President. Appointment is for a 2-year period. Appointees with continued outstanding performance are eligible to be considered for one additional nonconsecutive term.

The Kermit E. McGinnis Endowment

The Kermit E. McGinnis endowment is intended for faculty who:

1. Have a continuing record of outstanding community service including but not limited to outside workshop development, community-based learning activities, advisory board leadership, and major work in volunteer or professional associations; and
2. Meet the minimum qualifications to be Exemplary in research and teaching in the last annual evaluation period.

Any tenured/tenure/term track full-time faculty member is eligible to apply for this endowed professorship excluding department chairs and associate deans. Final determination for awarding this endowment rests with the LCOB Dean and the appointment is for a 3-year period. Appointees with continued outstanding performance are eligible to be considered for one additional nonconsecutive term.

The Elizabeth McDowell Lewis Endowment

The Elizabeth McDowell Lewis endowment is intended to be used by the LCOB Dean to supplement faculty salaries primarily to attract and retain new faculty. Appointments are for a 2-year period.

III. Characteristics of the Appointment

For all endowments, the LCOB will award the endowed professorship to an appointee consisting of the title of the endowed professorship and an annual stipend. The appointment of an endowed professorship, with its rights and responsibilities, will start at the time the professorship is awarded.

An endowed professorship is a significant academic honor that the LCOB can bestow on a faculty. As a result, faculty who do not hold this distinction will have priority in

consideration for all other College awards (e.g., summer research grants, annual teaching, service and research awards, etc.).

The professorship stipends will come from income generated from private donations. The Dean, in accordance with the policies of the MU Foundation and donors' agreements, will manage the distribution of the stipends in a manner consistent with the donors' requirements.

The College's obligation to pay past and current professorship stipends will immediately terminate when a recipient ends employment and affiliation with the College. The title and stipends of the endowed professorship will be terminated for the second year of the two-year term if the recipient cannot fulfill the expectations and requirements of the professorship in the first year.

Because the endowment income fluctuates from year to year, the income generated by the endowments in a severe financial crisis may not be enough to pay the stipends in a single year. The College will make sure that stipends owed to past recipients will be paid in arrears before any new professorships will be awarded.

IV. Endowed Professorship Committee

The Endowed Professorship Committee (EPC) will evaluate the application packets of applicants and recommend the ranking of candidates to the LCOB Dean.

The EPC will be formed after candidates for endowed professorships have applied and will be made up of:

1. LCOB Department Chairs; and
2. A faculty member appointed by the Dean as the chair of the EPC.

V. Self-Nomination Process

1. The faculty member submits his/her application electronically to the Dean's secretary.
2. The EPC will review supporting applicant information and provide recommendations to the LCOB Dean.
3. The Dean will review and consider the recommendations of the EPC and make the final determination of endowed professorship recipients except in the case of the Richard G. Miller endowment where the LCOB Dean and the University president make the final determination.

VI. The Application for Endowed Professorships Must Include:

1. The applicant's full curriculum vita; and
2. A two-page statement highlighting the applicant's qualifications and achievements in the area for which the endowment is awarded, and a plan to continue performing outstanding duties and make significant contributions during the term of the professorship.

VII. Expectations and Reporting Requirements of the Appointee

The endowed professorship appointee is expected to continue outstanding performance and make significant contributions to the College's mission in the area the professorship is awarded. The appointee is expected to take a College-wide leadership role to improve engagement, innovation, and impact with students, faculty and staff, and other stakeholders in the community throughout the endowed professorship term. The candidate must also:

1. Prepare an annual written report for the EPC in the area the professorship is awarded; and
2. Make an annual formal presentation to the College in the area the professorship is awarded; and either
3. Participate in the College's Research Day and BERS for the recipient of either the Richard D. Jackson or Richard G. Miller, Jr endowments; or
4. Make an annual presentation to the Huntington Federal Bank for the recipient of the Kermit E. McGinnis endowment.

VIII. Amendments

Any amended policy of Endowed Professorships must be approved by the Dean in consultation with the Dean's Cabinet.

Policy Approval Date:

March 4, 2020

Dean's Signature:

Avinandan Mukherjee