

**Department of Finance and Economics
Academic Plan 2004-2009**

I. Introduction

A. *In light of your answers to previous questions, what do you expect your unit to "look like" (e.g., student undergraduate and graduate mix, number of full and part-time faculty, administrative staff, advising, etc.) in the next 5 years?*

The department will continue in its tradition of teaching excellence and support of students and their organizations. In accordance with the university direction it will attempt to increase its scholarly research and publication. However, with extremely heavy teaching loads (large classes and numerous course preparations), it is not realistic to expect publication records comparable to those in universities with reduced teaching loads.

The graduate SCH to undergraduate SCH ratio should increase based on the CBA's efforts to increase the number of graduate students while simultaneously attempting to reduce the number of undergraduate students. At the present, the proportion of SCH taught by non-tenured and non-tenure track faculty is much higher than UT Austin's and TAMU's ratio. Consequently, it seems that the proportion of tenured and tenure-track faculty should increase. Increasing the proportion of tenured and tenure-track faculty simultaneously increases the ratio of full time to part-time faculty.

B. The department will request and 4 new lines in the next 2-5 years in addition to the new finance faculty lines approved for 2004-2005.

C. Excluding faculty lines, the department will need approximately \$38,500 in the 2004-2005 academic year and approximately \$170,500 in the next 2-5 years. The following chart summarizes the amounts requested. Details will be found in the appropriate sections.

Topic	2004-2005	2005-2009	Total for periods
Incentive to travel to RRHEC. Proposal for \$2,000 stipend per faculty. Estimated 8 per academic year	\$16,000	\$64,000.	\$80,000.
Operating budget increase of \$2,000 for each approved faculty line.	2 lines = \$4,000.	4 lines= \$8,000.	\$12,000
Adjunct hire to offset time under IV(a)(2)	\$3,500		\$3,500
Lab assistant	\$2,000	\$8,000	\$10,000
Student organization support – additional to the current student travel funds available.	\$500.	\$2,000.	\$2,500.
Normalize faculty resource and support funds to provide base minimum allocation of \$2,000 to current FTFE; 25 lines @ \$500 increase per line	\$12,500	\$50,000.	\$62,500

Also, the additional lines requested would be, partially, anticipated to be filled by

- 1) Public Finance
- 2) Regional and Urban Economist

- 3) Business Law
- 4) Investments

II. Process

This process continued over two semesters. In the spring of 2003, the acting chair first electronically requested feedback from the faculty in response to the Preliminary Planning Questions. After compiling the faculty feedback he prepared a draft response. Then in a meeting faculty members refined the document.

In the fall semester of 2003 the current chair electronically requested faculty feedback to the Revised Instructions and Format for the Unit Plans. After compiling those responses into a Draft Academic Plan, the faculty met to refine the plan. The faculty had one more opportunity to electronically view the plan before it was submitted to the dean.

III. Program Maintenance

Salary compression, or more appropriately, salary inversion is an ongoing problem. In light of President's Truth's proposal to do equity salary raises over the next two years, no specific amount is requested in this plan.

Incentives to induce faculty to accept teaching assignments at RRHEC are requested. The department proposes paying a \$2,000 stipend per course to faculty who teach at RRHEC in lieu of university provided travel. This change in policy (i.e., the stipend in lieu of university provided travel) might even cause faculty to compete for opportunities to teach at RRHEC.

Operating budgets in the CBA do not increase with increases in faculty lines. The result is that over the years the operating funds available to support each FTFE has decreased, for example from \$2,000 per FTFE to \$1,200, or some lesser amount, per FTFE. It might be worth considering establishing appropriate support amounts per FTFE by college so that operating budgets could be adjusted over time on some rational basis by simply looking at the number of FTFEs in a department. For each new hire, an increase of \$2,000 in M&O is requested. For existing lines \$500 per faculty member is requested.

IV. Planning Categories

A. Academic Programs

1. What new major academic programs (e.g., certificate, minor, bachelor's, master's, doctoral, whether contained on the academic program development plan or not), if any, will your unit propose in the next 12 months? 2 years? 5 years? Please describe, in approximate terms, new resources needed, if any, for the proposed program (e.g., faculty lines, facilities, equipment, technology, administrative staff, etc.).

12 months, 2-5 years

No new major academic programs.

2. What major changes (additions or deletions) in current academic programs, if any, will your unit propose in the next 12 months? 2 years? 5 years? Please describe, in approximate terms, new resources, if any, needed for the proposed program.

12 months

1. Evaluate, and revise as necessary, the curriculum of the BA-Economics, BBA-Economics, and the BBA-Finance programs.

2. Assess inventory of Business Law, Economics, and Finance courses to identify courses that should be deleted, courses that need to be added, and courses whose descriptions should be revised.

Resources requested: Each year one adjunct professor should be hired to release a professor for curriculum review.

2- 5 years

1. BBA-Finance program in particular, and to a lesser extent, BBA-Economics program will undergo changes to take advantage of the trading center the in new CBA building.

2. Add at least two economics courses to curriculum, Urban and Regional Economic Development and Resource Economics.

Resources required: One new faculty line in Finance and at least one additional graduate lab assistant to support #1 above and one new faculty line in Economics to support #2 above.

3. *What new major distance learning programs (e.g., on-line courses, off-campus courses, ITV, Round Rock Higher Education Center, etc.), if any, will your unit propose in the next 12 months? 2 years? 5 years? Please describe, in approximate terms, new resources, if any, needed for any proposed program.*

12 months, 2-5 years

No new major distance learning programs are proposed.

4. *What major changes (additions or deletions) in current distance learning programs, if any, will your unit propose in the next 12 months? 2 years? 5 years? Please describe, in approximate terms, new resources, if any, needed for any proposed program.*

12 months

Develop online version of FIN 5307, a background course for the MBA program.

Resources required: One-quarter release time for faculty member in Spring-04.

2-5 years

Develop online version of BLAW 5308, a background course for the MBA program.

Resources required: One-quarter release time for faculty member in Spring-05.

5. *If SWT were to become the lead institution in a MITC in northeast San Antonio, what opportunities, if any, would this present that your unit would want to pursue? Please describe, in approximate terms, new resources, if any, needed for the proposed program.*

The Department of Finance and Economics will support any CBA initiative to deliver degree programs in San Antonio.

Assessment Criteria: Comparison with peer universities
Employer feedback
AACSB maintenance of accreditation
Advisory Council review
Other external program reviewers.

B. Student Learning and Success

1. *What new major efforts, if any, will your unit propose to further improve the quality of teaching and learning in the next 12 months? 2 years? 5 years?*

12 months, 2-5 years

1. Identify more precisely expected student learning outcomes for each degree program and for each course within each degree programs.
2. Achieve greater degree of consistency among syllabi for CBA core courses and syllabi for required courses within each degree program.
3. Use available technology more effectively to assist the student learning process.
4. Encourage faculty to take advantage of university workshops to improve their use of technology that assists the learning process.
5. Promote the idea among faculty that their responsibility is to develop human capital (i.e., students); that they have a responsibility to help students succeed, even those who are marginal performers.
6. Recruit additional faculty to achieve a SCH/FTFE ratio that is consistent with offering a quality educational experience for students.
7. Increase the proportion of SCH taught by faculty who have a more permanent relationship to the university (i.e., tenured, tenure-track, and multiple-year term contract faculty) as opposed to per course lecturers.
8. Find alternative ways to deliver supplemental instruction that assists the learning process.

Resources required:

1-5 do not have monetary costs associated with them, although there may be significant opportunity costs.
6 requires at least 4 FTFE to satisfy CBA 's goal of having a FTFE for every 400 undergraduate SCH produced.

7 can be addressed by accomplishing #6: hence, no additional cost.

8 can be fairly low-cost if we can bring about a cultural change toward service learning that encourages members of honors student organizations to get involved in supplemental instruction.

2. *What new major efforts, if any, will your unit propose to promote student recruitment, retention and success in*

12 months

1. The department will install an Omicron Delta Epsilon (ODE) chapter and begin inducting members. ODE is the national honorary organization in economics.
2. The department needs to re-evaluate how it uses its available scholarship dollars. At present, scholarships are used to recognize performance of current students. Should we be using them to attract new students?

12 months, 2-5 years

1. Departmental faculty are conscious of the fact that student recruitment is everyone's responsibility and the faculty will act accordingly.

2. Additionally, departmental faculty will be encouraged to volunteer their services to support student recruitment efforts of those campus entities (e.g., Office of Admissions and School Relations, etc.) who have specific responsibility for developing and implementing student recruitment plans.

3. See #1 through #8 above.

3. *What new resources or assistance, if any, will your unit need, if in order to facilitate the efforts outlined above?*

Resources required for #1 in the 11 months section to install an Omicron Delta Epsilon chapter are negligible. No costs associated in #2 with changing strategies in terms of how scholarship dollars are used.

No financial resources are required for #1 or #2 in the 12 months, 2 years, and 5 years section. However, an opportunity cost is associated with activities in #2. Time devoted to travel, attending events, etc., are hours that could be devoted to scholarly activity and other faculty responsibilities. Resources required for #3 were described in the previous section.

Assessment Criteria

AACSB maintenance of accreditation
Juried projects in capstone courses
Student evaluations
Exit surveys
Performance on ETS Major Field Test
Consultation with Department Advisory Council

C. Scholarly and Creative Activity/Grant Activity

A. What new major efforts, if any, will your unit propose to promote scholarly and creative activity in the next 12 months? 2 years? 5 years? What new resources, if any, will you need in order to achieve these efforts'?

12 months, 2-5 years

1. To increase scholarly activity, the department must establish departmental scholarly activity goals. A sample of such goals follows. However, in order to meet the department's ultimate goals faculty must have additional time released from teaching.

a. All departmental faculty will attend at least one research-related session at an academic conference annually.

b. At least 75% of the department's tenured and tenure-track faculty will make a presentation at an academic conference annually.

c. A departmental average of 1 refereed journal article for every research track faculty will be published or accepted for publication annually.

d. The department will strive to obtain at least 2 research-related grants annually from internal or external resources.

e. At least 25% of the tenured and tenure-track faculty will take leadership roles in state and national associations as officers, journal referees, conference organizers, etc.

Resources required: Sample goals listed above will require released time for teaching and service and additional commitments to the travel budget.

B. What new plans for grant writing, contracts, or other types of externally funded activity, if any, will your unit propose in the next 12 months? 2 years? 5 years? What new resources, if any, will you need in order to achieve these efforts?

12 months. 2-5 years

Departmental faculty have relatively little, if any, experience in grant-writing activity.

1. Faculty will take advantage of the university's resources to educate ourselves to the opportunities available in these areas.

2. Faculty will learn how to obtain grants, contracts, and other externally funded projects.

3. Grant-writing experience may have to become a priority in the selection process when hiring new faculty. We may have to recruit at the associate professor or full professor level, rather than for newly minted PhDs to gain this expertise.

Resources required:

#1 and #2 appear to have only opportunity, rather than out-of-pocket, costs associated with them.
#3 will reflect the difference in the market cost of faculty who have proved they can deliver in the grant-writing activity area vs. those who have no experience with grants.

D. Development

1. What new major efforts, if any, will your unit propose for development and funding (e.g., endowed positions, scholarships, etc.) of special programs and initiatives in the next 12 months? 2 years? 5 years?

12 months

1. The department must strengthen, expand, and change the focus of activity (i.e., current membership was recruited with understanding that fund raising was not part of its mission) of its advisory council.

2-5 years

1. Continue to groom departmental advisory council members.

2. Use the potential of the trading center in new CBA building to develop fund-raising synergy.

Resources required:

Initially, some discretionary funds must be devoted to recruitment of advisory council members. Successful efforts will pay immediate dividends allowing for recapture of initial investment.

E. Diversity

1. What new major efforts, if any, will your unit propose to increase and promote faculty diversity (e.g., ethnicity, gender, sources of highest degrees, range of academic areas in the discipline, etc.)?

The department recognizes the advantages of a diverse faculty and is committed to achieving a diverse faculty.

2. What new major efforts (e.g., mentoring, curriculum changes, etc.), if any, will your unit propose to increase and promote student diversity?

The department is committed to serving the university's students and will continue to provide service support to those entities specifically charged with developing and monitoring student recruitment initiatives.

