The University of Akron
College of Business Administration
Department of Finance

MERIT PAY DISTRIBUTION PROCEDURE

Approval Signature Sheet

[Signatures and dates]

Merit Committee Chair

Date

Department Chair

Date

CBA Dean

Date

University Provost

Date
The University of Akron  
College of Business Administration  
Department of Finance  

MERIT PAY DISTRIBUTION PROCEDURE  

The department merit pay committee met on February 17, 2006 to develop the merit pay guidelines beginning in the 2005-2006 academic year according to the terms of the recently negotiated collective-bargaining agreement. The committee then reconvened on Wednesday, October 25, 2006 to amend the merit pay guidelines. A sub-committee of Akhigbe, Kahl, Lahey, and Redle met with Dean Aggarwal on Monday, February 19, 2007 and the merit pay committee met again with Associate Dean Emore on Thursday, March 29, 2007 to negotiate a satisfactory document. Based upon feedback from the Provost’s Office, the committee convened again on Wednesday, July 18, 2007, Monday, August 27, 2007, and Thursday, September 13, 2007. The document was approved on September 18, 2007. In application of the document, however, the allowance for four separate merit pools designed to accommodate the salary dispersion across instructors, law professors, finance professors and endowed chairs within the department was found to be in violation of the Collective Bargaining Agreement negotiated between AAUP and The University of Akron. The merit committee reconvened on January 7, 2008 to remove all language pertaining to the separate merit pools and to adopt minor changes that will bring the document into alignment with the approved documents from all other departments of the College. This document reflects those revisions.

1. Purpose of This Document  

This document establishes criteria and parameters for use in consideration of merit pay increases pursuant to the Collective Bargaining Agreement negotiated between AAUP and The University of Akron. Nothing in this document shall be construed for any other purposes; including specifically (but not limited to), consideration, evaluation, or endorsement of a Faculty member for retention, tenure, and/or promotion evaluation. It is the intent of this document to establish a separate and independent consideration of merit pay, so that a Faculty member might receive merit pay increases pursuant to this document, yet may not receive sufficient meritorious evaluations regarding retention, tenure, or promotion.

2. Merit Raise Computation  

2a. Points and Weightings  

An overall score for the merit raise will be calculated based on the model and the point system developed by Akron-AAUP, under Article 16, Section 8. In accordance with University of Akron policy, a maximum of 5 points can be accumulated in each of 3 areas:

1. Teaching
2. Research
3. Service,
where the points assume the following designation: “unsatisfactory” = 1, “satisfactory” = 2, “meritorious” = 3, “outstanding” = 4, “extraordinary” = 5.

There will be a weighting distribution of 45% to research, 45% to teaching, and 10% to service expectations for full-time tenure track faculty members. Because full-time instructors have different terminal qualifications and reappointment requirements, their weighting distribution will be 10% to research, 80% to teaching, and 10% to service expectations. College lecturers will be evaluated entirely (100%) on their teaching contributions.

2b. Standards of Evaluation

For purposes of determining scores above the minimum level of 2.0 (“satisfactory”), the areas of teaching and service will be evaluated on the basis of the preceding academic year. Research will be evaluated on the basis of a three-year rolling window. That is, using the scoring system shown in Appendix C, the points awarded for the three most recent academic years will be averaged in order to calculate the research score.

1. Teaching

The teaching score will be calculated as a weighted average of the student evaluation score and a portfolio score, with a maximum of 100 points being allocated as follows:

a. 35 points will be assigned based on the average value across all classes taught during the review period for the mean rating across questions #29, #30, and #31 of the CBA Student Course and Instructor Evaluation Form. Please refer to Appendix B for an indication of the process for distributing these 35 points. Also, refer to Appendix A for a copy of the CBA Student Course and Instructor Evaluation Form.

b. 65 points will be assigned based on the department chair’s evaluation of the teaching portfolio submitted by each faculty member for each course taught during the prior academic year.

Please refer to Appendix B for an indication of the process for distributing these 65 points.

When a range of points is provided, the value will be determined by quantitative and qualitative factors such as depth and breadth of material covered, resources used, incorporation of projects, etc.

* Questions #29 and #30 are based on a 5-point scale, but question #31 is based on a four-point scale. Therefore, before calculating the average of the scores, the mean rating for question #31 will first be converted to a 5-point scale using the formula: Converted Rating = (5*Original Rating)/4.
2. **Research**

In order to qualify for a minimum score of 2.0 ("satisfactory") in the area of research, tenured and tenure-track faculty members must be Academically Qualified as defined by the AACSB and as defined by the College of Business established criteria. For full-time faculty members that are still in the probationary period for retention and tenure, however, an earned Ph.D. in the last 5 academic years is sufficient for a minimum score of 2 ("satisfactory") in the area of research. For faculty members that are still in the probationary period for retention and tenure, and who have completed all Ph.D. program requirements but their dissertation (i.e. are of ABD status), dissertation committee approval of the dissertation proposal in the last 3 academic years is sufficient for a minimum score of 2 ("satisfactory") in the area of research. In order to qualify for a minimum score of 2.0 ("satisfactory") in the area of research, full-time instructors must be Professionally Qualified as defined by the AACSB and as defined by the College of Business established criteria.

For full-time tenure track faculty members and full-time instructors that meet the minimum research requirement, the research score will be calculated using the values in Appendix C. When a range of points is provided, the value will be determined by quantitative and qualitative factors such as number of co-authors, quality/contribution of the project, degree of linkage to a strategic priority of the college, length of the completed project, ranking within a category, etc.

3. **Service**

The service score will be calculated using the values in Appendix D. When a range of points is provided, the value will be determined by qualitative factors such as the amount of time the project required, the value/contribution of the project, degree of linkage to a strategic priority of the college, etc.

4. **Total**

Please refer to Appendix E for an indication of how point totals from teaching, research, and service result in an overall merit score. Because the overall merit score is a weighted average of the ratings determined for teaching, research, and service, it is possible for the overall merit score to not be a whole integer. In determining the distribution of the merit pool, the overall merit scores used shall be rounded to the nearest tenth. An overall merit score of less than 2.0 shall be considered a rating of "unsatisfactory" and shall disqualify the bargaining unit faculty member from participation in the merit pool.
5. **Professional Development Leave, Sick Leave, Leave of Absence**

Merit evaluation for bargaining unit faculty on leave will be guided by the following:

a. **Professional development leave:** Use the individual’s average performance over the past three years (omitting the leave period) for teaching and service. Research accomplishments will be evaluated in the standard manner.

b. **Sick leave (for less than one semester):** No special consideration.

c. **Sick leave (for one semester or more):** Use the individual’s average performance over the past three years (omitting the leave period) for teaching, research, and service.

d. **Leave of absence:** No credit for teaching or service during the absence period. Research accomplishments will be evaluated in the standard manner.

e. **Other considerations** may be taken into account by the chair in determining how teaching, research, and service accomplishments will be evaluated during periods of leave.

3. **Evaluation Committee**

The department chair will use the above guidelines and the scoring system as presented in the appendices to determine an overall score for each faculty member and the corresponding distribution of the merit pay pool. To facilitate the process, it is agreed that faculty members must submit their materials in the format prescribed by the document. In accordance with Department of Finance policy, an evaluation committee, comprised of at least two but not more than three bargaining unit members, will provide recommendations to the department chair based upon the previously stated guidelines.
## MARKING INSTRUCTIONS
- Use number 2 pencil only.
- Make dark marks that fill the oval completely.
- Erase cleanly any mark you wish to change.

Correct Mark

Incorrect Marks

This instrument contains several items that identify activities, experiences, and outcomes that may occur in a class. For each item, please darken the numbered oval that best describes your overall experience in this class. Except when indicated, the scale for all items ranges from **strongly agree (5)** to **strongly disagree (1)**. Responses should reflect your experience throughout the class, and not isolated incidents. If you feel you do not have sufficient experience or that an item does not apply, please darken the N/A oval.

### 1. Are you taking this course because it is required for your major, minor or certificate?
- **No**
- **Yes**

### 2. What is your class standing?
- **Freshman**
- **Sophomore**
- **Junior**
- **Senior**
- **Graduate**

### 3. What is your current grade point average at UA?
- **Below 2.0**
- **2.0 - 2.49**
- **2.5 - 2.99**
- **3.0 - 3.48**
- **3.5 - 4.0**

### 4. What is your expected grade in this class?
- **F**
- **D**
- **C**
- **B**
- **A**

### 5. The instructor started and ended class on time
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 6. I was able to see the instructor during his/her scheduled office hours
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 7. When necessary, I was able to set up an appointment with the instructor outside of his/her scheduled office hours
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 8. The instructor responded to my e-mail, phone calls, and other correspondence in a timely manner
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 9. The instructor explained and clarified the broad goals and learning objectives of the course
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 10. The course content related well with the course learning objectives
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 11. The instructor was well organized
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 12. The instructor was prepared for class
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 13. The instructor presented course material in a manner that I was able to understand
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 14. The instructor spoke audibly and clearly
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 15. The instructor used examples and illustrations to clarify material
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 16. The instructor encouraged student questions and participation
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 17. The instructor responded well to student questions
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 18. The instructor appeared to recognize when students had difficulty with a concept
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 19. The instructor clarified difficult-to-understand concepts
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 20. The instructor explained and clarified grading policies
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 21. The instructor gave assignments, examinations, and projects that reflected aspects of the course he/she emphasized
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 22. The instructor used a variety of formats (e.g., cases and problems, oral presentations, projects, essays, etc.) for determining grades
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 23. The instructor returned exams, projects, and other assignments in a timely manner
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 24. The instructor provided clear feedback on exams, projects, and other assignments
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 25. The instructor generally followed the plan of the course as established in the syllabus
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 26. The instructor was enthusiastic about teaching this course
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 27. Exams, projects, and other assignments challenged me to apply and extend course concepts.
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 28. This class required a great deal of time and effort
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 29. I learned a lot in this class
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 30. Overall, the instructor was an effective teacher
- **Strongly disagree (1)**
- **Somewhat disagree (2)**
- **Neutral (3)**
- **Somewhat agree (4)**
- **Strongly agree (5)**

### 31. Considering that the level of learning that takes place in a classroom may be classified along a continuum that goes from rote memorization (the lowest level of learning) to application and critical thinking (the highest level of learning), how would you describe your level of learning in this class?
- 1. **memorization of concepts**
- 2. **understanding of concepts**
- 3. **understanding of concepts plus ability to apply concepts to simple situations**
- 4. **understanding of concepts, plus ability to think of them critically and apply them to complex situations**

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**TURN OVER**
### Appendix B: Teaching Performance

<table>
<thead>
<tr>
<th>Available Points</th>
<th>Awarded Points</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Student Evaluation</strong>&lt;br&gt;Median Scores for Questions #29 - #31</td>
<td></td>
</tr>
<tr>
<td>1.00 – 1.99</td>
<td>0-9</td>
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<tr>
<td>2.00 – 2.99</td>
<td>10-18</td>
</tr>
<tr>
<td>3.00 - 3.99</td>
<td>19-27</td>
</tr>
<tr>
<td>4.00 – 5.00</td>
<td>28-35</td>
</tr>
</tbody>
</table>

| **Teaching Portfolio Evaluation**<br>A syllabus for each course, additional description of material used in the classroom, and a brief assessment of the currency of the material |                |
| Examples of assignments given and the quality of feedback provided to students | 0-50 |
| Description of classroom enhancement and a self-evaluation of how the enhancements helped to improve students’ learning |                |

| **Discrete Accomplishments**<br>Effectiveness in supervising honors projects, independent study projects, and other similar projects that involve student-faculty scholarship |                |
| Effectiveness of faculty who teach (a) more than three preparations per academic year, (b) higher level classes (junior, senior or graduate), (c) classes that use non-traditional delivery modes (e.g., distance learning, web-based), and/or (d) large classes |                |
| Development of a new course or significant revision of an existing course | 0-15 |
| Evidence of faculty development activities geared to improving faculty teaching effectiveness |                |
| External recognition of teaching effectiveness (e.g. teaching awards) |                |
| Other activities that contribute to effective teaching and learning in the college or the university |                |

**Total**
Appendix C: Research Performance

<table>
<thead>
<tr>
<th>Contribution</th>
<th>Available Points</th>
<th>Awarded Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Referred Journal Publications</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acceptance for publication of articles in peer-reviewed journals (PRJ) or cases in refereed publications</td>
<td>20-120</td>
<td></td>
</tr>
<tr>
<td>Acceptance for publication in Law Reviews and Journals</td>
<td>20-120</td>
<td></td>
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<tr>
<td>Referred Conference Proceedings</td>
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<td></td>
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<tr>
<td>International/National</td>
<td>5-10</td>
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<tr>
<td>Regional</td>
<td>0-5</td>
<td></td>
</tr>
<tr>
<td>Other Reviewed Publications</td>
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<td></td>
</tr>
<tr>
<td>New textbook or new scholarly book</td>
<td>5-10</td>
<td></td>
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<tr>
<td>Revision of a scholarly book or textbook, compile readings, cases and/or articles into book form</td>
<td>0-5</td>
<td></td>
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<tr>
<td>New instructor manual, new study guide, new textbook supplement (no credit for revision)</td>
<td>0-5</td>
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</tr>
<tr>
<td>New book chapter, new reading in a book of readings or mono-graph</td>
<td>0-5</td>
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</tr>
<tr>
<td>Book review published in a journal</td>
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<tr>
<td>Conference Activity</td>
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<tr>
<td>Presenter at international or national conference</td>
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<td>Presenter at regional or local conference</td>
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<tr>
<td>Reviewer/discussant at a conference</td>
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<td></td>
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<tr>
<td>Editorial/Review Activities</td>
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<tr>
<td>Editor or associate editor of a PRJ</td>
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<tr>
<td>Editor of a special issue of a PRJ, or member of a PRJ's editorial review board</td>
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<td></td>
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<tr>
<td>Ad-hoc reviewer for conferences</td>
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<td>Ad-hoc reviewer for journals</td>
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<td>Reviewer of textbook</td>
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<tr>
<td>Awarded Grants</td>
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<tr>
<td>Other Recognations</td>
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<tr>
<td>Best paper at an international, national, or regional conference</td>
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<tr>
<td>Best paper at a peer-reviewed journal</td>
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<tr>
<td>Outstanding researcher (college, university, external)</td>
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<tr>
<td>Other</td>
<td>0-10</td>
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<tr>
<td>Research Total</td>
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*Acceptance for publication and the publication appearing in print are considered to be one performance event, and may not be counted as two separate performance events.*
## Appendix D: Service Performance

<table>
<thead>
<tr>
<th>Contribution (3 possible activity levels: low, medium, high)</th>
<th>Available Points</th>
<th>Number</th>
<th>Awarded Points</th>
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<tbody>
<tr>
<td><strong>University Service</strong></td>
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</tr>
<tr>
<td>Department, College, and University Committees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member</td>
<td>5-10-15</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chair</td>
<td>10-20-30</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student organization advisor</td>
<td>10-20-30</td>
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<td></td>
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<tr>
<td>Extraordinary university service</td>
<td>0-30</td>
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<tr>
<td><strong>Professional Service</strong></td>
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<tr>
<td>Board of director membership (low, medium, high)</td>
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<tr>
<td>Association/Organization Involvement</td>
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<tr>
<td>Officer</td>
<td>4-8-12</td>
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<tr>
<td>Board member</td>
<td>3-6-9</td>
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<tr>
<td>Committee member</td>
<td>2-4-6</td>
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<tr>
<td>Speaker or other participation</td>
<td>1-2-3</td>
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<tr>
<td>Conference/Seminar/Meeting Involvement</td>
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<td>Program chair</td>
<td>10-20-30</td>
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<td>Track chair/Program committee</td>
<td>4-8-12</td>
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<tr>
<td>Session chair</td>
<td>2-4-6</td>
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<tr>
<td>Panel member</td>
<td>1-2-3</td>
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<tr>
<td>Extraordinary professional service</td>
<td>0-30</td>
<td></td>
<td></td>
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<tr>
<td><strong>Public Service (related to discipline)</strong></td>
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<tr>
<td>Charity/Civic Organization</td>
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<tr>
<td>Board member/officer</td>
<td>2-4-6</td>
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<tr>
<td>Committee member or other participation</td>
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<tr>
<td>Specific Event Involvement</td>
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<td>Sponsor/planner/miscellaneous</td>
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<tr>
<td>Extraordinary public service</td>
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<tr>
<td><strong>Other Recognition</strong> (Outstanding service, etc.)</td>
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<tr>
<td><strong>Service Total</strong></td>
<td></td>
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Appendix E: Translation of Performance Category Scores into Merit Scale Values

### Teaching:

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<thead>
<tr>
<th>Teaching Performance Score</th>
<th>Merit Value</th>
<th>Merit Classification</th>
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<tbody>
<tr>
<td>&lt; 60</td>
<td>1</td>
<td>Unsatisfactory</td>
</tr>
<tr>
<td>60-69</td>
<td>2</td>
<td>Satisfactory</td>
</tr>
<tr>
<td>70-79</td>
<td>3</td>
<td>Meritorious</td>
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<tr>
<td>80-89</td>
<td>4</td>
<td>Outstanding</td>
</tr>
<tr>
<td>90-100</td>
<td>5</td>
<td>Extraordinary</td>
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### Research:

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<tr>
<th>Research Performance Score</th>
<th>Merit Value</th>
<th>Merit Classification</th>
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<tbody>
<tr>
<td>0-19</td>
<td>1</td>
<td>Unsatisfactory</td>
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<tr>
<td>20-39</td>
<td>2</td>
<td>Satisfactory</td>
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<tr>
<td>40-69</td>
<td>3</td>
<td>Meritorious</td>
</tr>
<tr>
<td>70-99</td>
<td>4</td>
<td>Outstanding</td>
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<tr>
<td>&gt;= 100</td>
<td>5</td>
<td>Extraordinary</td>
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### Service:

<table>
<thead>
<tr>
<th>Service Performance Score</th>
<th>Merit Value</th>
<th>Merit Classification</th>
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<tbody>
<tr>
<td>0-19</td>
<td>1</td>
<td>Unsatisfactory</td>
</tr>
<tr>
<td>20-34</td>
<td>2</td>
<td>Satisfactory</td>
</tr>
<tr>
<td>35-59</td>
<td>3</td>
<td>Meritorious</td>
</tr>
<tr>
<td>60-89</td>
<td>4</td>
<td>Outstanding</td>
</tr>
<tr>
<td>&gt;= 90</td>
<td>5</td>
<td>Extraordinary</td>
</tr>
</tbody>
</table>

### Overall Merit Score:

<table>
<thead>
<tr>
<th>Performance Category</th>
<th>Merit Value</th>
<th>Endowed Chairs Finance Faculty Law Faculty Weight</th>
<th>Weighted Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Teaching</td>
<td></td>
<td>45%</td>
<td></td>
</tr>
<tr>
<td>Research</td>
<td></td>
<td>45%</td>
<td></td>
</tr>
<tr>
<td>Service</td>
<td></td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td>100%</td>
</tr>
</tbody>
</table>

*Faculty holding an endowed chair shall be evaluated in accordance with the provisions of the endowment and consistent with the certificate of appointment.*