Rev: May 26, 2020 and June 22, 2022

**Stevens School of Business (SSB)**

**Definitions of Faculty Sufficiency and Qualifications**

1. **School of Business Definition of Participating Faculty**

All *full-time faculty* members are classified as “participating faculty” if they satisfy the conditions listed below.

*Part-time faculty* members are considered to be participating faculty members (P-T-P) in accordance with AACSB Standard 3 if they teach one or more courses per year in the Business School, are classified according to the school’s criteria as SA, PA, SP or IP, and satisfy the conditions mentioned in sections A, B and C below[[1]](#footnote-1):

A. **“A participating faculty member actively and deeply engages in the activities of the school in matters beyond direct teaching responsibilities”** as follows:

All participating faculty members have voting rights at school faculty meetings, which are held 4 times per year.

In addition, to be designated as participating, a part-time faculty must engage in one or more of the following activities:

1. Direct extra-curricular activities (e.g. student club events)
2. Advise students on academic or career matters
3. Serve as course coordinator[[2]](#footnote-2)
4. Market programs to external constituencies
5. Develop opportunities and supervise student projects for industry (e.g., Field Consulting Projects)
6. Participate in a service capacity such as student club mentor or alumni coordinator
7. Represent the school on ad-hoc Institute committees
8. Participate in research projects with Business School faculty members.

The existence of a separate one-year agreement (separate from any contracts that the part-time faculty member may hold for teaching individual courses) may be used to support the participating classification of a part-time faculty member.

B. “**Normally, the school considers participating faculty members to be ongoing members of the faculty, regardless of whether their appointments are full-time or part-time, whether their positions with the school are considered their principal employment, and whether the school has tenure policies.”**

A part-time faculty member who is classified as participating must have taught at the school for at least two years and must be part of the program’s future staffing and financial plan for the following academic year.

**C. Special Participating Faculty Members**

1. Full-time faculty members of other schools at Stevens (School of Engineering and Science, School of Systems and Enterprises, and College of Arts and Letters) who teach one or more courses in the SSB curriculum are designated as participating only if they play a role in decision making in the school through engaging, for example, in one or more of activities 1 through 8 listed above.
2. Full-time faculty who hold *joint* appointments with another university or another school or college at Stevens are considered to be participating faculty only if they play a role in decision making in the school through engaging, for example, in one or more of activities 1 through 8 listed above.
3. The Business School considers full-time faculty members from overseas partner schools who teach in a joint degree program to be participating faculty members if they are considered as participating by the partner school .

**Full-time Equivalent (FTE) Computation for Supporting and Part-time Participating Faculty**

The time devoted to mission (FTE) of a supporting or participating part-time faculty member is calculated on a pro-rated basis according to the number of course sections taught at the school (or in an overseas joint degree program) divided by eight which is the Stevens required teaching load prior to approved reductions for research or administrative work.

1. **School of Business Definitions of Faculty Qualifications**

The following table (Table 1) is adapted from the AACSB Standards[[3]](#footnote-3).

Based on (i) their initial preparation and (ii) subsequent performance according to the Stevens School of Business (SSB) definitions outlined in this document, all faculty members are classified as SA, PA, SP, IP or, if they do not meet the standards for one of these categories, they are classified as “Additional”.

**Table 1. Faculty Qualifications**

|  |  |
| --- | --- |
|  | **Sustained Engagement Activities** |
| **Initial Academic Preparation and Professional Experience** | **Academic****(Research Scholarly)** | **Applied/Practice** |
| Terminal Degree | Scholarly Academics(SA) | Practice Academics(PA) |
| Master’s degree: Professional experience substantial in duration and level of responsibility | Scholarly Practitioners(SP) | Instructional Practitioners(IP) |

The school recognizes the following as terminal degrees: doctoral degrees in business or a business-relevant discipline (PhD or DBA) and graduate degrees in law (LLM) and/or taxation (MST) for those teaching taxation.

**School of Business Faculty Qualification Ratio Requirements**

The SSB qualification ratios are determined on the basis of full-time faculty equivalents (FTE) as defined below:

* Full-time faculty normally count as 1 FTE. Adjustments are made if the faculty member is on leave or holds a joint appointment.
* Part-time faculty FTE are computed according to the following formula:

FTE = (Number of sections taught in the academic year) / 8

Here, 8 is the number of sections that Stevens requires each faculty to teach each year unless reduced for reasons of research or administrative assignments.

SA, PA, SP, IP, Additional and Total refer to the total FTE in each category in each discipline in Table 3-1 of the AACSB standards. The required ratios are as follows:

* SA / Total > 40%
* SA+PA+SP+IP / Total > 90%

The same definitions of SA, PA, SP, IP, Additional and Total are used in Table 3-2 of the AACSB standards, which is prepared at a macro-level across all degree programs, locations and modalities. Table 3-2 is based on credit hours taught by faculty members in the academic year. The ratios in Table-3-2 are not required to meet the above 40 percent and 90 percent standards.

**School of Business Publication Level Calculation System**

In general, faculty are highly encouraged to publish in FT50, UTDallas24, BW20, and ABS-3/4 journals. The School of Business has adopted a calculation system, to assign points to the papers published by faculty in Peer Reviewed Journals (PRJs). As described more fully in the school’s *Course Load Policy*, the following rating system for publications in peer-reviewed journals is used:

* A publication in an FT50/UTDallas24/BW20, journal “earns” 6 points.
* If a journal is rated by ABS (1-4), then the number of the ABS classification is used as the number of points for the publication. Therefore, a publication in an ABS-1 journal “earns” 1 point, a publication in an ABS-2 journal “earns” 2 points, and so forth.
* If a journal is not rated by ABS, but has an Impact Factor (IF) in Thomson Reuters Journal Citation Reports, the publication appearing in that journal “earns” the number that corresponds to the “closest integer” to the impact factor on the year of the publication. If a journal is ABS-listed and has an impact factor (which is the case with most ABS-listed journals), the publication appearing in that journal “earns” the number that corresponds to its ABS classification.
* Papers published in journals not related to the school’s disciplines, or published as short notes or

communications will earn a smaller number of points.

**Scholarly Academics (SA)**

***Definition/Requirements from AACSB Standard***

*Scholarly Academics (SA)* are faculty who have normally attained a terminal degree in a field related to the area of teaching and who sustain currency and relevancy through scholarship and activities related to the field of teaching.

***School of Business Requirements***

For faculty who earned their terminal degrees more than five years ago, SA status is sustained as follows:

1. During the preceding five years, a SA faculty member must:

* Have published peer-review journal articles (PRJs) and the total of all PRJs must accumulate at least five points, according to the school’s adopted publication level calculation system. As an example, this can be achieved with one paper in an ABS-2 journal plus one in an ABS-3 journal.

Alternatively

* Have published at least four peer-reviewed journal articles.

2. In addition, during the past five years, the faculty member must have completed:

* Three additional scholarly contributions or scholarly activities as listed in categories a. and b. in Table 2 below (Appendix).

Practice and Learning activities as listed under categories c. and d. in Table 2 are encouraged but do not substitute for scholarly contributions and activities in the determination of SA status.

Faculty members are considered to be SA for five years from the date of conferral of the terminal degree. Doctoral students with teaching responsibilities who have attained all-but-dissertation (“ABD”) status will be considered SA for three years from the commencement of ABD status.

**Practice Academics (PA)**

***Definition/Requirements from AACSB Standard***

*Practice Academics (PA)* are faculty who have normally attained a terminal degree in a field related to the area of teaching and who sustain currency and relevance through professional engagement, interaction, and relevant activities. Normally, PA status applies to faculty members who augment their initial preparation as academic scholars with development and engagement activities that involve substantive linkages to practice, consulting, other forms of professional engagement, etc., based on the faculty members’ earlier work as an SA faculty member.

***School of Business Requirements***

A PA faculty member must hold a doctoral (or JD) degree in an area relevant to that in which he/she teaches. For faculty who earned their doctorates more than five years ago, PA status is sustained as follows:

During the preceding five years, a PA faculty member must:

* Have published at least one journal article or presented at a conference

AND

* Have demonstrated engagement with industry, as follows:
	+ Have completed at least three contributions in any of the practice or pedagogy activities in categories c. or d. of Table 2 below (Appendix)

OR

* + Have been employed as a consultant to industry or government for more than 10% of his/her time over the last five years (e.g., 30 days per year)

By virtue of their administrative roles and responsibilities, SSB administrators (dean, associate deans), if not SA, are deemed Practice Academics. PA status can be retained for up to three years after the end of their administrative tenure. After this time, they must satisfy the requirements for SA, PA, AP or IP status; otherwise they will be classified as “Additional”.

**Scholarly Practitioners (SP)**

***Definition/Requirements from AACSB Standard***

*Scholarly Practitioners (SP)* are faculty who have normally attained a master’s degree related to the field of teaching; have professional experience substantial in duration and responsibility at the time of hire; and who sustain currency and relevancy through scholarship related to their professional background and experience in their field of teaching.

***School of Business Requirements***

SP faculty members must maintain SP status as follows:

During the preceding five years, an SP faculty member must:

* Have published at least one journal article or presented at a conference,

AND

* Demonstrate *continuous engagement with industry* as follows:
	+ Be currently employed full-time in business or consulting,

OR

* + Have been employed in either of these capacities for more than 10% of his/her time presently or over the last five years (e.g., 30 days per year)

OR

* + Have previously worked full-time in industry (possibly more than 5 years ago) and have at least three *practice* activities as listed in part c. of Table 2.

The employment or consulting engagements must be in an area related to the faculty member’s teaching responsibility.

**Instructional Practitioners (IP)**

***Definition/Requirements from AACSB Standard***

*Instructional Practitioners (IP) are* faculty who have normally attained a master’s degree related to the field of teaching; have professional experience substantial in duration and responsibility at the time of hire; and who sustain currency and relevancy through continued professional experience and engagement related to their professional background and experience in their field of teaching.

***School of Business Requirements***

To be designated as an Instructional Practitioner (IP) a full-time or part-time faculty member must demonstrate *continuous professional experience* and engagement with industry as follows:

* Be currently employed full-time in business or consulting

OR

* Have been employed in either of these capacities for more than 10% of his/her time presently or over the last five years (e.g., 30 days per year)

OR

* Have previously worked full-time in industry (possibly more than 5 years ago) and have at least three *practice* activities as listed in parts c. and d. of Table 2 over the last five years.

The employment or consulting engagements must be in an area related to the faculty member’s teaching responsibility.

Normally, an executive joining the SSB’s full-time faculty will retain IP status for a period of five years. Continuation of IP status beyond five years requires that the faculty member will have engaged in practice and pedagogy/ curricula development activities as set out above.

**Appendix: Intellectual Contributions, Scholarly, Practice and Learning Activities**

Table 2 contains a partial list of activities that are relevant to designation of a faculty member as SA, PA, SP and IP.

**Table 2: Intellectual Contributions, Scholarly, Practice and Learning Activities**

|  |  |
| --- | --- |
| **a.** | **Intellectual Contributions (as included in AACSB Table 8-1)** |
|  | Peer-Reviewed Journal (PRJ) |
|  | Editorially Reviewed article (ERJ) |
|  | Research Monograph |
|  | Academic/professional Meeting Proceedings |
|  | Competitive Research Award Received (>20,000) |
|  | Textbook |
|  | Case study |
|  | Other Teaching Materials |
|  | Other IC Type Selected by the School: |
|  |  Book Chapter |
|  |  Paper Presentation at Professional Conference |
|  |  Faculty Research Seminar at Another Institution |
|  |  Other publication (e.g. non-PR journal, magazine article) |
|  |  Major revision of a textbook |
|  |  SSRN working paper |
|  |  Patent received |
| **b.** | **Scholarly Activities** |
|  | Editorship of an academic journal |
|  | Service on the Editorial board of a journal in the faculty member’s discipline |
|  | Elected officer of an international or national professional organization |
|  | Editor of special edition of an academic journal |
|  | Chair of PhD dissertation |
|  | Presentation at an academic conference |
|  | Honors received (e.g., best paper or researcher of the year award) |
| **c.** | **Practice Activities** |
|  | Currency in the profession as manifested by current professional certifications (e.g., CPA or PMP) |
|  | Presentation at an academic or practioner conference |
|  | Work on a significant business consulting project important to an organization  |
|  | Service on a board or other oversight position for a profit or not-for-profit organization |
|  | Service as an elected officer of a regional, national or international professional organization |
|  | Publicly available consulting report produced for employer on a business topic |
|  | Newsletter/newspaper article/book review  |
|  | TV or other live media appearance as an expert |
|  | Supervision of a Field Consulting Project |
| **d.** | **Pedagogy and Curricular Activities** |
|  | Development of a new online course/conversion of a face-to-face course to online |
|  | Participation in a high quality, teaching workshop given by an external entity (e.g., Harvard for case teaching), or online teaching seminar |
|  | Executive/practitioner training courses attended (to count as a qualification this activity must be approved by the dean.) |
|  | Attendance at a professional workshop, seminar or conference in area of teaching  |
|  | Publicly available material describing the design and implementation of new curriculum or course (other than syllabi, etc. that are published on the SSB web site in the normal course of curriculum delivery) |
|  | Instructional software made available and used by academics outside the SSB |
|  | Development and implementation of improved pedagogy resulting in a published white paper |
|  | Design, development and delivery of an entirely new course  |
|  | Design, development and implementation of a major curriculum initiative  |
|  | Masters or undergraduate theses supervised |

Note: Contributions and activities other than those listed above may from time to time be used to justify faculty qualifications with approval of the dean.

Table 3 contains a partial list of research, practice and pedagogy activities that are NOT counted in the determination of faculty qualification status.

**Table 3: Examples of Research, Practice and Instructional Activities that are NOT counted in the determination of qualifications**

|  |
| --- |
| Working papers (other than those published on SSRN) |
| In-house faculty research seminars |
| Attendance at research and pedagogy seminars delivered in-house  |
| On-campus service (committees, task forces, etc.) |
| Service for local religious or community organizations |
| Professional society membership (unless at the rank of officer) |

1. **Reputation and Rankings**

The School of Business is enjoying significant growth in rankings and reputation. In the *US News* rankings of the best business schools, the school was ranked last year #68. In the online rankings, the school’s online MBA ranks #42 in the country, and the online Business (non-MBA) program ranks #28. In the TFE rankings, three programs rank among the top in the country: The Management program ranks #8, the BI&A program ranks #15, and the Financial Engineering program ranks #21. In the Quantent rankings the Financial Engineering programs ranks #21.

In addition, faculty of the school appear frequently in the news. Indicatively, just in the last 3 months (April-June 2022): Stefano Bonini has given interviews to the *Financial Times*, *Insider* and *Crunchbase*; George Calhoun has been contributing biweekly to *Forbes* and was interviewed by *Fox News*; Jordan Suchow has been interviewed by *AIThority* and *Business Insider India*; Gregory Prastacos has been featured in *Forbes*, Steve Yang was appointed associate editor of *The European Journal of Finance*, and Zhenyu Cui became an associate editor of *International Journal of Finance & Economics*.

1. The bold headings in quotes are taken directly from the AACSB 2020 standards document. [↑](#footnote-ref-1)
2. Each SSB course has a designated Course Coordinator whose duties include regular (annual or more frequent) meetings with the full- and part-time faculty members who teach the course. [↑](#footnote-ref-2)
3. AACSB. "Guiding Principle and Standards for Business Accreditation." 2020 [↑](#footnote-ref-3)