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Department of Marketing and Economics

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MEMORANDUM

June 25, 1998

TO: Department of Marketing and Economics Faculty and
Dean Carper

FROM: Richard Sjolander

SUBJECT: Standards for Assignment of Departmental Merit Raises
Supersedes my Memo dated 6/24/98

The following standards for the allocation of merit money were discussed, revised, and approved by secret ballot at a faculty meeting on this date. The vote was 8 approve and 0 reject.

Merit money, to the extent available in the department will be allocated in the following manner. Eighty (80) percent of all merit funds shall be assigned based on the weighted averages of the descriptors assigned to performance in the annual evaluation of each faculty member, as specified in the Standards for Annual Faculty Evaluations in the Department of Marketing and Economics. The descriptors are assigned the following values:

Outstanding	5
Above Average	4
Average	3
Below Average	2
Poor	1

The weights are those assigned to each of the three areas of performance as specified in the departmental Evaluation Standards:

Teaching	.4
Research	.4
Service	.2

The Dean has determined that these funds are to be allocated in such a manner that the ordinal ranking of weighted faculty evaluations matches the ordinal ranking of absolute merit raise dollars. The absolute salary levels of faculty members will not be a consideration in the allocation of these funds. This ranking is referred to as Faculty Merit Raise subtotal A-

Assignment of raise dollars will be awarded according to the following algorithm.

$$\left(\frac{\text{Merit Dollars}}{\text{Sum of weighted faculty evaluations}} \right) \times (\text{Individual's weighted evaluation}) = \text{Faculty Merit Raise}_{\text{subtotal A}}$$

A portion of the total departmental merit raise funds, twenty (20) percent of all merit funds, will be reserved for allocation by the chairperson to individual faculty members to reward extraordinary performance in any one of the three areas of evaluated performance, Teaching, Research, or Service. The allocation of these funds will be at the sole discretion of the chair. Faculty members receiving these funds shall be disclosed to the department. Such funds are referred to as Faculty Merit Raise _{subtotal B}.

$$\text{Total faculty Merit Raise} = \text{Faculty Merit Raise}_{\text{subtotal A}} + \text{Faculty Merit Raise}_{\text{subtotal B}}$$

Note: If a minimum raise is specified, adjustments will be made if necessitated to assure that each faculty member receives at least the specified minimum raise.