Today’s Discussion

• Study Scope

• Market Study Results

• Model Salary Range Design

• Cost to Implement Model

• Impact of Salary Model
Scope of Study

Compensation Study Goals:

– Market analysis and salary model design by academic discipline and rank within discipline

– Identify and address internal equity and salary compression

– Assess market competitiveness of salaries

– Provide cost impact analysis to inform budget considerations
Communications and Feedback

- **Faculty Study Steering Committee:**
  - Dean Mary Gendernalik-Cooper, College of Education
  - Dean Richard Finkelstein, College of Arts and Sciences
  - Acting Dean Larry Penwell, College of Business
  - Dean Lynne Richardson, College of Business
  - Jane Huffman, College of Education
  - Gladys Gomez, College of Business
  - Eric Gable, College of Arts and Sciences
  - John Morello, Provost Office
  - Sabrina Johnson, Human Resources
  - Paula Wilder, Human Resources

- **Briefing with Teaching Faculty Committees at all three colleges**

- **Town Hall Meetings for all teaching faculty**
Market Study Results
Market Study

- Initial list of benchmark institutions prepared by Consultant and reviewed by Committees

- Initial list focused on COPLAC Institutions and South Region Masters Institutions ranked by US News & World Report

- Other selection attributes: Comparable budgets, undergraduate student FTE, and academic programs
### Market Survey List

*As recommended by the Faculty Compensation Study Steering Committee and approved by President Hurley on January 25, 2011*

#### Council of Public Liberal Arts Colleges (COPLAC)
- Eastern Connecticut State University (CT)
- Fort Lewis College (CO)
- Henderson State University (AZ)
- Midwestern State University (TX)
- Sonoma State University (CA)
- Southern Oregon University (OR)
- SUNY College at Geneseo (NY)
- Truman State University (MO)
- University of Montevallo (AL)
- St. Mary’s College of Maryland (MD)
- University of North Carolina, Asheville
- Shepherd University (WV)
- University of Illinois at Springfield (IL)

#### Regional Universities (USN&WR rankings)
- College of Charleston (SC)
- James Madison University (VA)
- Stetson University (TN)
- Belmont University (TN)
- Loyola University New Orleans (LA)
- Appalachian State University
- Bellarmine University (KY)
- University of North Carolina – Wilmington
- Rhodes College (TN)
- Furman University (SC)
- University of Richmond (VA)
- Christopher Newport University (VA)
- College of New Jersey (NJ)
- George Mason University (VA)
- Longwood University (VA)
- Shenandoah University (VA)

#### Private Liberal Arts Colleges
- Washington College (MD)
- Davidson College (NC)
- Redlands University (CA)
- Rollins College (FL)

- Washington & Lee University (VA)
- Elon University (NC)
- Gettysburg College (PA)
- Hobart and William Smith Colleges (NY)
AACSB Schools Accredited in Business
UMW Peer List 2011
(Note: ** indicates participation in UMW Custom Survey)

Council of Public Liberal Arts Colleges
(COPLAC)
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• Sonoma State University (CA)
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Other Regional Universities
(USN&WR)
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• Belmont University (TN)
• Loyola University New Orleans (LA)
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• University of Richmond (VA)
• Christopher Newport University (VA) **
• College of New Jersey (NJ)
• George Mason University (VA)
• Longwood University (VA) **
• Shenandoah University (VA)
Market Study

- Faculty Positions
  - Custom Survey and CUPA-HR Survey of Selected Universities
  - By Academic Discipline and Rank
- Report of Findings and Statistical Analysis
## Market Analysis: Percent of Lead or Lag

<table>
<thead>
<tr>
<th>College</th>
<th>Total Faculty</th>
<th>Rank/ Discip Categs</th>
<th># Lags</th>
<th># Leads</th>
<th>Average Lead/Lag</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arts &amp; Sciences</td>
<td>193</td>
<td>60</td>
<td>31</td>
<td>29</td>
<td>+ 4.5%</td>
</tr>
<tr>
<td>Business</td>
<td>23</td>
<td>14</td>
<td>12</td>
<td>2</td>
<td>- 22.7%</td>
</tr>
<tr>
<td>Education</td>
<td>19</td>
<td>5</td>
<td>3</td>
<td>2</td>
<td>- 7.8%</td>
</tr>
</tbody>
</table>
Model Salary Ranges
Faculty Pay Plan Design

Faculty Process: Market Guide Ranking Approach

- Market analysis: Custom and CUPA
- New pay ranges developed by academic discipline and rank
- Each discipline and rank assigned a pay range with midpoint matching market data
- Salary model by academic discipline and rank
## Model Faculty Structure
(SAMPLE Monthly Salaries – 9-month base)

<table>
<thead>
<tr>
<th>Department</th>
<th>Rank</th>
<th>Minimum</th>
<th>Midpoint</th>
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</thead>
<tbody>
<tr>
<td>English</td>
<td>Professor</td>
<td>6479</td>
<td>8584</td>
</tr>
<tr>
<td></td>
<td>Associate</td>
<td>5264</td>
<td>6975</td>
</tr>
<tr>
<td></td>
<td>Assistant</td>
<td>4423</td>
<td>5860</td>
</tr>
<tr>
<td>Management</td>
<td>Professor</td>
<td>9052</td>
<td>11994</td>
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<tr>
<td></td>
<td>Associate</td>
<td>7598</td>
<td>10068</td>
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<tr>
<td></td>
<td>Assistant</td>
<td>6514</td>
<td>8631</td>
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<tr>
<td>Teacher Education</td>
<td>Professor</td>
<td>6324</td>
<td>8379</td>
</tr>
<tr>
<td></td>
<td>Associate</td>
<td>5264</td>
<td>6975</td>
</tr>
<tr>
<td></td>
<td>Assistant</td>
<td>4395</td>
<td>5823</td>
</tr>
</tbody>
</table>
Cost to Implement Model
Cost Analysis and Implementation Approaches

- Cost scenarios developed to make adjustments that address salary range compression problems
- Calculated individually to adjust salaries relative to Midpoint target by Rank and Discipline
Goals of the Cost Model Going Forward

- Goal #1: Adjust all salaries to the minimum ASAP
  - Cost to Minimum = $73,062

- Goal #2: Move all faculty closer to the midpoint

- Goal #3: Reach market midpoint in 3-5 years
  - Total cost to UMW to reach midpoint = $1,306,916
  - Percent of total faculty base (9-month) salary = 8%
Questions?