

**FACULTY BY-LAWS  
DEPARTMENT OF FINANCE**

**COLLEGE OF BUSINESS  
CLEMSON UNIVERSITY**

**PREAMBLE**

These Faculty By-laws shall govern the organization and procedures of the faculty of the Department of Finance of the College of Business of Clemson University. These by-laws incorporate the terms of other documents governing the faculty, as said documents may be duly amended from time to time, including without limitation the terms and conditions of:

- (i) The Faculty By-laws of the College of Business of Clemson University (*College By-laws*), and
- (ii) The Faculty Manual of Clemson University (*Faculty Manual*).

In the event of any conflict between the School By-laws and the *College By-laws* or the *Faculty Manual*, the terms of the *Faculty Manual* shall supersede followed by terms of the *College By-laws*.

These Faculty By-laws are intended to assist the Faculty in their duties to the Department, the College, and the University, and to provide guidance and structure as to matters pertaining to the common professional goals of the Department and its membership. It is the intent of the Department to provide a collegial atmosphere for faculty members with training in finance and related disciplines, and thereby to assist in the professional development of its members.

**MISSION**

Developing professionals through education and research focused on leadership, professional responsibility and ethical behavior, in the financial aspects and practices of organizations, economies and societies.

**SHARED VALUES**

- Students as our primary constituency.
- Preparation for life-long learning and an active learning environment.
- Academic freedom.
- Diversity in our students, faculty, and staff, as well as in ideas, roles, and responsibilities.
- Ethics, integrity, and openness as the cornerstones of our actions.
- The mutually supportive roles of teaching, research, and outreach.
- Quality research, consistent with teaching loads and research support, which influences the academy and the practice of the professions.
- Collegiality and interdisciplinary collaboration.
- Support for faculty and staff in their academic, professional, and personal development.
- Excellence and continuous improvement in all programs and processes.

**ARTICLE I  
MEMBERSHIP**

1. Membership shall consist of all full-time, tenured and tenure-track faculty and non tenure-track faculty of the Department (Faculty or Members) in the discipline of Finance.
2. Voting membership shall consist of all full-time, tenured and tenure-track faculty of the Department (Voting Members).

**ARTICLE II  
OFFICERS**

1. The Chair of the Department will serve as chair of all Faculty meetings. In the absence of the Chair, the senior faculty member in attendance will act as chair. Seniority for this purpose shall be determined by the years of service at Clemson within rank. The Chair shall have the privilege of attending all group and committee meetings, except promotion and tenure and post-tenure review, as a nonvoting member.
2. The Department will have only one elected position: Secretary. The Secretary will be elected by a majority of those voting at the first meeting of each academic year and will serve for one year. Should a vacancy occur, a replacement will be elected to serve out the remaining term. The duties of the Secretary will be as follows:
  - a. Take minutes of each meeting and distribute to the Faculty. If the Secretary is unavailable, the Chair shall appoint another person to act as Secretary of the meeting. Meeting minutes shall be retained in a permanent record, and copies shall be forwarded to the Dean of the College.
  - b. Count and record results of all votes taken at meetings. For secret ballots and mail ballots, the Chair shall appoint an additional faculty member or staff to assist in the count.
  - c. Provide other correspondence as directed by the Faculty.

**ARTICLE III  
PROCEDURES BY WHICH THE FACULTY WILL OPERATE**

1. Notice of all meetings of the Members, listing the date, time, place, and purpose of the meeting, will be given to Members at least five (5) business days in advance of the meeting at each Member's customary university address and/or e-mail. The proposed agenda contained in the meeting notice shall not serve to limit other business which may duly be brought before the Faculty.
2. Should the Chair, within his/her reasonable discretion, determine the topic of a meeting to be an emergency, the advance notice requirement shall be waived and a meeting shall be scheduled, after notice to all Members, as soon as a quorum can be assembled.
3. Any Member may request that the Chair call a meeting of the Faculty by presenting the Director and Secretary a request, stating the purpose of the meeting, signed by twenty-five percent (25%) of the

Voting Members. The faculty meeting thus called should be held within five (5) business days of the date the signed request is presented to the Chair and Secretary.

4. Limited purpose faculty meetings, those which involve only committee elections, curriculum modifications, or changes to these by-laws may be conducted through e-mail balloting after Members have received at least four (4) business days in advance notice of the votes which contains the nominations for election or the recommendation of the Curriculum Committee. Upon request by a Voting Member, the Chair shall schedule a meeting and give notice to the Members of the time and place at which the vote will be taken.
5. Any Voting Member may make a request, which shall become binding upon said Member's motion, that any vote shall be by secret ballot. Results of all votes will be announced.
6. At least fifty-one percent (51%) of the Voting Membership must be present to constitute a quorum for a faculty meeting. A proxy will not be counted as a Member present for purposes of assembling a quorum.
7. A majority of the Voting Members at a duly constituted meeting will be authorized to enact any business brought before the meeting, except that any change in these by-laws or our curricula shall require the vote of two-thirds of the Voting Members at the meeting. A by-laws change shall not be considered at a meeting called on the basis of emergency, and any proposed by-laws change shall be included in any applicable meeting notice
8. Written specific proxy votes will be permitted for the election of committees and by-laws' amendment proposals and written general proxies may be voted in all other matters.
9. Mail ballots or e-mail ballots may be allowed for elections, approval of graduation candidates, and other items which require no further discussion or for voting on other matters where the ballot procedure has been approved in advance by the membership.
10. Notwithstanding any other qualifying attributes, membership on any elected committee shall require that the member be "in residence" (available for service) at the time of election and during a substantial portion of the term of the office.
11. Members of elected committees who ascertain an inability to serve for the remainder of their normal elected term will be replaced at the time the inability to serve begins. The replacement member will complete the term of the originally elected member.
12. Robert's Rules of Order, as revised from time to time, shall govern the conduct of meetings except as otherwise provided in these By-laws.

#### **ARTICLE IV STANDING COMMITTEES**

The Department will maintain a standing committee for the following: Promotion and Tenure Committee, Curriculum Committee, Post Tenure Review Committee, and Recruitment Committee. The Department will maintain these standing committees according to the following rules:

1. Promotion and Tenure Committee:

- i. Composition: This committee shall be composed of all tenured finance faculty members with the exception of the Chair and any faculty member(s) who is (are) under post-tenure review. At least two (2) members must be of the rank of Professor. One of the members will be elected by the committee members as chairperson. In the event that no tenured full professors are available to serve on this committee, another tenured full professor from another academic discipline of the college will be nominated and elected to this committee by the members of the committee.
- ii. Duties: This committee will meet to determine recommendations for reappointment, promotion and the granting of tenure for the finance faculty as based on standards approved by the membership. Recommendations will be presented to the Chair through appropriate channels.
- iii. Restrictions: The deliberations of the committee will remain confidential at all times.

2. Curriculum Committee:

The Curriculum committee will have a chair who will represent the discipline at the College level for purposes of the College Committee and Business Subcommittee.

- i. Composition: The committee will be composed of three (3) finance members.
- ii. Term: The period of service of this committee will be two (2) years. The chairperson will be elected by the committee members on a yearly basis. Two (2) committee members will be elected on even numbered years, and one (1) member will be elected on odd numbered years.
- iii. Duties: This committee will make recommendations on the curriculum of new degree programs and will evaluate and make recommendations to the membership about courses and existing degree programs. The chairperson of this committee will serve as the elected member to the college's curriculum committee.

3. Post Tenure Review Committee:

- i. Composition: This committee shall be composed of all tenured finance faculty members with the exception of the Chair and any faculty member(s) who is (are) under post-tenure review. The committee will also consist of a tenured faculty member from another academic discipline of the college who will be nominated and elected to this committee by the members of the committee. One of the members of the committee will be elected by the committee as chairperson.
- ii. Duties: This committee will meet for the purpose of conducting the post tenure review and assigning an evaluation of satisfactory, or unsatisfactory to every tenured faculty member at staggered six year intervals based upon materials submitted in accordance with the PTR guidelines in the *Faculty Manual*.

A recommendation of dismissal requires unanimous consent of the Post Tenure Review Committee, consistent with the requirements of the *Faculty Manual*.

iii. Restrictions: The deliberations of the committee will remain confidential at all times.

4. Recruitment Committee:

- i. Composition: This committee will be composed of three (3) members. The period of service will be one year. The chairperson will be elected by the members of the committee.
- ii. Duties: The duties of this committee will be to assist the Chair with recruiting activities in accordance with the procedures stated in section II of the Clemson Faculty Manual.

**ARTICLE V  
ADVISORY COMMITTEE**

The department will maintain one Department Advisory Committee.

1. Composition: This committee will be composed of three (3) members. Annually, the members will elect a chair.
2. Term: The period of service on this committee shall be two years.
3. Duties: This committee will assist and advise the Chair as he/she and/or the committee desires.

**ARTICLE VI  
APPOINTED COMMITTEES**

1. The Chair will appoint members to the following committees. Composition, chair, duties, and terms of service will be established at the time of the appointment.
  - a. Scholarship/Awards
  - b. Social
  - c. Placement and Student Relations
  - d. Student Recruiting
  - e. Assessment
  - f. Student Organizations
  - g. Library

h. Honors Program

2. From time to time, the Chair, or the Faculty, may establish additional committees and the Chair may appoint (unless election is required) members to these and other (college, university, professional, etc.) committees.

***Adopted by the faculty of the Department of Finance, February, 2016.***