

PRESIDENTIAL WHITE PAPER

The Marketplace for Faculty



THE CAMPAIGN FOR CLAREMONT MCKENNA

Prepared by
Pamela B. Gann
President
Claremont McKenna College

October 2008

The Marketplace for Faculty

In the highly competitive marketplace to recruit the nation's leading scholars and teachers, Claremont McKenna College must have an effective strategy to attract and retain the next generation of outstanding faculty members.

College and university presidents across the country face a serious demographic challenge—faculty members are aging, and a significant percentage of professors are retiring from the academy after decades of distinguished service. At Claremont McKenna College, we are part of this trend. During the past five years, 10 tenured faculty members have retired from full-time teaching. As we look to the future, we anticipate that about 22 percent of our faculty will retire over the next 10 years.

At the same time, the marketplace for the brightest and best faculty members has changed. Top professors have much more mobility today—they often receive multiple offers for research and teaching positions, and they can move from one college to another, similar to a free agent in the world of sports. Moreover, in selected disciplines, from economics to psychology to computer science, higher education must now compete with the private sector.

For a place like Claremont McKenna College, the process of recruiting and retaining superb new faculty members is clearly one of our most pressing priorities. Since its founding, CMC has sought to recruit faculty members who were among the best in the nation. The strength of these teacher-scholars has attracted stronger and stronger students and has helped to define the ethos of the College.

Our faculty members have unique skill sets—they are dedicated teachers who relish interactions with students and the intimate learning experience of a liberal arts college. At the same time, they are committed to engaging in the broad world of ideas as they publish books, articles, and op-eds, make presentations to colleagues around the globe, and contribute to the College’s research institutes. During my time in higher education, I rarely have seen professors who have such a passion for teaching and research, and we are committed to recruiting and retaining new faculty who share this passion.

Our Strategic Plan sets a goal that the quality and reputation of the College’s faculty should be recognized within the top 10 among national liberal arts colleges, and that the government and economics departments, in view of their central role in the College’s mission, should be recognized among the top three national liberal arts colleges. In the marketplace of higher education, identifying and recruiting faculty members of the highest caliber is no small task. CMC must not only compete with national liberal arts colleges; we also compete with elite national universities that are now demanding new faculty members should publish *and* contribute to the undergraduate teaching mission. CMC is generally competitive in faculty recruitment; however, we do not have the resources to be *highly* competitive in a range of areas, from salary to sabbatical compensation to housing assistance.

Although CMC’s salary levels are competitive by rank overall, this can be deceptive based on pay levels in particular disciplines. For example, the College’s strengths in economics, including finance, and psychology pose a challenge—these

disciplines command higher salaries in the world of higher education, and we must often compete with leading national universities for professors in these fields.

In addition, faculty members look to much more than base salary in measuring total compensation. Other key factors include research support and sabbatical policies. CMC's current level of sabbatical support—50 percent for a regular sabbatical year with the option to apply for an “enhanced” sabbatical at 80 percent—falls well below the support levels offered by some of our wealthier peers. A 2006 Survey of Top 20 colleges indicated that CMC's sabbatical policy was comparable to approximately half of the institutions and inferior to the other half.

Housing is another important element of the recruitment and retention equation. Claremont remains in a relatively high cost of living area, particularly compared to many peer colleges. Most peer colleges and universities that are located in similar high-cost areas provide significant housing support for faculty. These housing programs vary widely, from subsidized first or second mortgages to shared equity or shared appreciation programs to direct subsidies. Within the consortium, for example, both Pomona and Harvey Mudd now offer competitive housing programs for new faculty: Pomona has a generous first mortgage program, and Harvey Mudd includes a competitive subsidy program as part of the recruitment package.

So how do we remain competitive in this tough, fluid marketplace? Fortunately, our timing is right—we are in the midst of an ambitious [\\$600 million fundraising campaign](#) that will provide vital new resources for faculty support. Trustee George Roberts '66 P'93 and his family have made a major challenge gift in this area. They established the George R. Roberts Faculty Leadership Initiative, which will create 27

endowed chairs for faculty and generate \$60 million more for the CMC endowment. This is the largest gift in the history of the College for direct faculty support.

Endowed Chairs: Now and for the Future

Endowed Chairs prior to the launch of the Roberts Challenge in Fall 2006:	44
Endowed Chairs to be added through the Roberts Challenge	27 (16 currently underway)
Total endowed chairs at the conclusion of the Roberts Challenge	71

The campaign's focus on endowment support for faculty will help us respond to a range of issues on the faculty recruitment and retention front. In addition to creating new endowed chairs, the campaign will fund research support for senior faculty as well as junior faculty. For example, with respect to junior faculty, CMC currently has a competitive program to provide a one-semester, fully paid sabbatical to an assistant professor who has completed a successful three-year review. These are faculty members who demonstrate strong promise for tenure. We want to make sure that these exceptional teacher-scholars have the support they need to fully develop their research. The actual current cost of a one-semester junior faculty leave, with a research stipend and replacement funding for the visiting faculty, is about \$85,000 per junior leave. The campaign includes a "Junior Faculty Fellowship Initiative" to raise additional endowment support for this important program. Six endowed junior faculty fellowships will be awarded to faculty members with outstanding promise; each of these fellowships will be funded at \$1.5 million.

On the housing front, the campaign will provide vital funds through endowment earnings to create a comprehensive housing subsidy program for new faculty members.

Our current estimate is that it would take an incremental \$350,000-\$400,000 (the endowment equivalent of \$7 to \$8 million) per year to fund a competitive housing subsidy program. We are committed to creating this program because we believe that ensuring housing affordability is a critical part of the recruitment decision-making process for young teacher-scholars.

The campaign will have an impact across campus, and the push for endowment to support faculty will be one of the most powerful legacies of our fundraising efforts. I look forward to meeting and working with the superb new faculty members who will come to campus over the next several years to carry on the teacher-scholar tradition that has defined the Claremont McKenna experience for our students.