

MINUTES FAP Meeting #6 AY2016-17
September 29th, 2016; 11 a.m. – Noon
Conference Room-Financial Services; Boynton Hall

In Attendance: Tanja Dominko (Secretary), Tahar El-Korchi (Chair), Fabienne Miller, George Pins, Jeffrey Solomon - Executive Vice President/CFO, Kristopher Sullivan - Assistant Vice President Academic Affairs

Invited Guest: Michelle Jones-Johnson, VP of Talent Development and Chief Diversity Officer

1. Approval of the Agenda
Agenda was approved as distributed
2. Approval of Minutes from Meeting #6, September 29th, 2016
Minutes were approved as amended
3. Review guidelines for Faculty compensation benchmarking (Michelle Jones-Johnson; Vice President, Talent Development and Chief Diversity Officer)

Ms. Jones-Johnson presented a summary of Sibson Consulting which included staff qualifications. Sibson Consulting conducts annual compensation benchmarking analyses of senior executives and performed the Faculty Salary Assessment in 2013, the last time the analysis was performed. The same firm has been tasked with performing the analysis this year. WPI will be providing specific data - to Sibson in October, Sibson will perform analyses in November/December and return a Report of Findings and Recommendations in January/February 2017. The committee would like to continue its discussions regarding peer institutions used for the assessment.

In 2013, WPI Faculty peer group included 35 diverse institutions. They represented a combination of public and private not-for-profit institutions, with total student FTE between 335 and 45,233; geographically diverse; some with very high research and others with very low research activity; operating budgets between \$32M and \$2.8B, included AITU and non-AITU schools, and 16 of them placed lower and 18 higher than WPI in the US News and World Report at the time.

Committee discussed the need to distinguish between benchmarking to affirm WPI's placement in the middle of the peer group from benchmarking that can be used for developing institutional strategy. For example, comparing WPI with institutions that could be perceived that we have little in common with (on either side of the spectrum) is sure to place our performance within an approximate middle of the group (as one would expect). This leads to interpretation that our salaries also fall within an approximate middle of the group as well (as one would also expect). Consequently, the choices made during the selection of the peer group are critical in the analysis that will provide a useful tool for strategic planning.

On the other hand, comparison with a less diverse and more strategically chosen peer group may be more informative of WPI's position if we are to remain competitive for new Faculty hires and Faculty retention.

The committee agreed that a smaller, better-balanced peer group could be developed for Benchmarking and Salary Assessment while still maintaining diversity of institutions. Selection of peers should consider geographical region; institutions competing for our hires, engineering and science schools; basic institutional characteristics, such as research activity, and expectations for research performance of Faculty; and aspirational schools Ms. Jones-Johnson will provide the committee with a high level Report from 2013 that will inform further recommendations for this year's study.

4. Request that the Provost develop a financial analysis of institutional investment into academic deans since hiring inaugural Deans of Business, Arts and Sciences and Engineering. This study will be conducted in consultation with COG and parallel to a COG study to clearly identify roles and responsibilities of the three academic division deans.

Chair El-Korchi will meet with the Provost to discuss how best to present to the community a financial analysis of the three academic deans that will parallel their roles and responsibilities. Chair El-Korchi will also discuss a timeline for this analysis.

5. Adjourned at 12:10pm

Tanja Dominko
Secretary