Recruiting and Retaining Faculty at UW-Madison with a Nationally Aging Professoriate

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High-quality faculty and staff are an investment:

- Great faculty deliver great undergraduate education:
  - Teacher-scholars creating new knowledge and engaging students
  - Developing new pedagogies, new courses/majors, discontinuing others
  - Involving students in the research and outreach missions

- Great faculty attract great (prospective) graduate students: (stable 4:1 ratio)
  - Essential to faculty scholarship and to undergraduate education
  - Critical support for research mission
  - Provide talent and experience to get research ideas into practice

- Great faculty provide outstanding professional education for Wisconsin:
  - Medicine, Law, Vet Med, Pharmacy, also Nursing, Social Work and others

- Great faculty and students produce important research findings, advancing the big questions that confront society

- Great faculty can develop exceptional extramural funding: ~$600M/yr from federal sources for research; more than $1B/yr in total

- Great faculty help create economic development: 350 companies; >$1B worth of products; 4,000 jobs at the University Research Park

- Great faculty, staff, and students generate international reach, impact, and recognition
Idealized Faculty Lifecycle

Assistant Professors

Approx 1/3rd within 10 years of retirement

30-35 year professor career

Early 30’s → Late 40’s → Mid 60’s

Retirements ~3.3% of faculty per year
Features of the Faculty Lifecycle at UW-Madison

Assistant Professors
80% of new faculty hires

Associate and Full Professors
20% of new faculty hires

Separations for other reasons
~ 2% of faculty per year

Total separations, ~ 5% of faculty per year
About ½ the faculty is replaced every 10 years

“Retirements”
~ 3.3% of faculty per year
UW-Madison Faculty Age Distribution

30-35 year professor career

<table>
<thead>
<tr>
<th></th>
<th>&lt;35</th>
<th>35-44</th>
<th>45-54</th>
<th>55-64</th>
<th>&gt;64</th>
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</thead>
<tbody>
<tr>
<td>2006</td>
<td>7%</td>
<td>26%</td>
<td>34%</td>
<td>26%</td>
<td>7%</td>
</tr>
<tr>
<td>1996</td>
<td>5%</td>
<td>31%</td>
<td>34%</td>
<td>24%</td>
<td>5%</td>
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</tbody>
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Average age all faculty: 1996 - 48.4, 2006 - 49.7
Average age at time of hire: 1996 - 33.0, 2006 - 31.0
Average age at retirement: 1996 - 63.6, 2006 - 64.4
Avg years of service at retirement: 1996 - 30.6, 2006 - 32.8
UW-Madison Faculty Salaries Relative to Peer Group Median

2008 Increase Needed to Reach Peer Median

- Assistant Professor: 4.7%
- Associate Professor: 0.4%
- Full Professor: 13.6%
Estimates of Annual Funds Released by Separations and Funds Invested in Recruiting and Retention

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Est. Salary Funds Released by Separations</td>
<td>$11.1M</td>
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<tr>
<td>Est. Investment in Recruiting and Retention</td>
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<tr>
<td>Salary for New Hires</td>
<td>$ 9.5M</td>
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<tr>
<td>Promotional and Market Adjustments</td>
<td>$ 1.5M</td>
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<tr>
<td>Start Up Packages (conservative est.)</td>
<td>$ 5.1M</td>
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<td>Est. Total Investment</td>
<td>$16.1M</td>
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<td>Balance</td>
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Estimates assume 110 new faculty hired annually to replace 110 separations and maintain 2,200 faculty headcount.
Summary of Recruiting and Retention Challenges for UW-Madison with Respect to Nationally Aging Professoriate:

If UW-Madison remains a preeminent institution, we can recruit high quality faculty to replace those who retire; first and foremost, prospective faculty are attracted to the highest quality institutions.

Challenges:

• We need to be competitive in salary and start-up packages with research intensive public and private universities (competitive peers);

• Competitive starting salaries places pressure on early career faculty salaries as starting salaries climb faster than pay plans;

• If other institutions see substantially larger retirement rates than usual, their need to replace may affect the national pool of quality faculty;

• Some departments/colleges may see significant retirements all at once due to demographics, choice…
Useful actions

• High-demand faculty fund

• Substantial merit pay plan

• Graduate student funding

• Domestic partner benefits and other low cost/no cost attractors for prospective faculty and their families (partner hires, community connections…)

• Flexibility (in hiring, career progression, retirement…)