Subcommittee on Finance (SCOF)

Dan Fineman (ECLS)
Michael Hill, Chair (Chemistry)
Sanjeev Khagram (DWA)
Brandon Lehr (Economics)
George Schmiedeshoff (Physics)
Eileen Spain (Chemistry)
Nalsey Tinberg, FC liaison (Mathematics)
SCOF is a subcommittee of FC, whose tasks are to:

• Track faculty salaries and other financial indicators related to the academic program of the College;

• Serve on the College Budget Advisory/Strategic Planning Committee;

• Carry out additional projects as delegated by FC
2014 SCOIF Agenda

• Prescribed Duties:
  • Salary Report / Endowment and IA Report
  • BSAC (tuition/discount rates; resource allocation; strategies to support strategic initiatives; budget modeling, etc.)
The 2014 Faculty-Salary Report

- Average salaries across ranks
- Total salary pool
### Oxy’s Comparison Colleges

**Current Peer Group (2011)**

- Carleton College
- Colorado College
- Dickinson College
- **Franklin and Marshall College**
- Hamilton College
- Macalester College
- Oberlin
- Pitzer College
- **Pomona College**
- Reed College
- Rhodes College
- Scripps College
- Skidmore
- **Trinity College**
- Union College (NY)
- Whitman College

**Former Peer Group (1998)**

- Bates College
- Bowdoin
- **Carleton College**
- Claremont McKenna College
- Coll Wooster
- Colorado College
- Davidson College
- **Franklin and Marshall College**
- Hamilton College
- Lafayette College
- Macalester College
- Oberlin
- Pomona College
- Reed College
- Trinity College
- University of the South
- Vassar College
- Whitman College
Average Faculty Salaries across Ranks

<table>
<thead>
<tr>
<th>Rank</th>
<th>2013</th>
<th>2014</th>
<th>% increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asst.*</td>
<td>64,750</td>
<td>65,500</td>
<td>1.1</td>
</tr>
<tr>
<td>Assoc.*</td>
<td>84,050</td>
<td>85,000</td>
<td>1.1</td>
</tr>
<tr>
<td>Full</td>
<td>122,500</td>
<td>125,900</td>
<td>2.7</td>
</tr>
<tr>
<td>Asst.</td>
<td>70,200</td>
<td>71,300</td>
<td>1.5</td>
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<tr>
<td>Assoc.</td>
<td>87,300</td>
<td>90,300</td>
<td>3.3</td>
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<tr>
<td>Full</td>
<td>119,300</td>
<td>124,350</td>
<td>4.1</td>
</tr>
<tr>
<td>Asst.</td>
<td>70,200</td>
<td>70,600</td>
<td>0.6</td>
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<tr>
<td>Assoc.</td>
<td>86,850</td>
<td>89,300</td>
<td>2.7</td>
</tr>
<tr>
<td>Full</td>
<td>114,900</td>
<td>118,100</td>
<td>2.7</td>
</tr>
</tbody>
</table>

* These salary figures do not include the cash housing supplement. For assistant professors, that benefit averaged ~$9,000 in 2014; approximately 1/4 of associate professors still receive a cash housing supplement that hasn’t been converted fully into base salary.
Salary by Rank (2013 & 2014)

Asst.  Asoc.  Full

$1,000's

Oxy
Update: 5-year Salary-Pool Plan

Projected salary-pool range for 2010 benchmark.
Update: 5-year Salary-Pool Plan

- Oxy
- 1998 CC
- 2011 CC

Projected salary-pool range for 2010 benchmark

Fiscal Year

$ Millions
Summary

- TTT Salaries are keeping pace with projected trajectory
- Dramatically uneven TTT faculty demography creates forecasting challenges
2014 SCOF Agenda

• Additional Projects:
  • Merit-compensation proposal (retreat)
  • Work with BSAC to implement new retirement program
  • Establish the next faculty-compensation plan for implementation in FY16
  • Examine resource allocation (“slice of the pie”) at the College
  • Analyze/recommend strategies for US News rankings
  • Map out viable pathways to decrease the student:TTT faculty ratio