FACULTY RETENTION AND EQUITY FUND  
Office of the Provost  
FY 2013-2014

The Office of the Provost will continue its efforts to retain faculty through appropriate and competitive salary compensation. For FY 2013-14, the President has provided a budget allocation to address equity concerns, pre-emptive offers and counter-offers in an effort to retain Purdue's most valued, high performing and potentially at-risk faculty members. Funds may be requested for pre-emptive salary enhancements, counter-offers or salary equity adjustments.

Deans are encouraged to make efforts to retain high risk/high performing faculty in any department. This could be faculty who are in the top 10 to 20% of their department, faculty playing a vital institutional role, or other instances in which Deans judge that faculty are not being adequately compensated for their role. Again, the focus here is on identifying retention risks and issues before the faculty member is moved to seek outside offers or opportunities. Although this program specifically addresses compensation, deans and heads are invited to engage the Office of the Provost in addressing other factors that may contribute to the retention of faculty.

Pre-emptive Offers  
As part of this effort, department heads are encouraged to identify and recommend to their deans, faculty who are critical to their unit's strategic areas and who are highly accomplished, broadly recognized and potentially at risk of being recruited by other competitive institutions. These faculty members should be targeted as retention priorities, and requests should be made that can help preempt their interest in other institutions. The intent is for units to develop a practice of identifying and investing in highly valued faculty members before they seek or receive other offers.

Counter-offers  
As we continue to work toward a system that will more effectively recognize key faculty members and hopefully preempt their interests in going elsewhere, there will be a need to address immediate retention cases. Funding may be requested to help fund salary increases to counter offers from competitive institutions or departments attempting to recruit our highly talented faculty. Typically, competitive institutions or departments are those who are at least peer level, and typically, requests for the same faculty member should not be made more than once every three years. We encourage you to think long term about how best to retain highly valued faculty.

Equity Adjustments  
Faculty members whose salary does not compare equitably with his or her peers of the same rank, credentials and productivity, can be considered for an equity adjustment where there is demonstrated meritorious performance and when it is determined that the ongoing retention of the faculty member is of benefit to the department. A formal solicitation will be initiated by the Office of the Provost prior to October 1, 2013.

Process and Funding  
Typically, requests for pre-emptive increases or counter-offers will be approved as matching funds with the expectation that units will share half of the cost of the targeted retention action. Specific requests for funding for pre-emptive increases and counter-offers can be submitted as needed throughout the year. Evidence to support the request should be included. Comparative peer salary data, evidence of high achievement and, when the request is a counter-offer, the institution(s) making the offer should be a part of the information that accompanies the requests.

Requests for equity increases as part of the formal solicitation from the Office of the Provost will be funded at 100%. Announcement of this program will be issued by October 1, 2013.

Please direct requests to Laurel Weldon, Interim Vice Provost for Faculty Affairs, Office of the Provost.