

## **Selective Investment Committee Recommendations**

We are pleased to submit our investment recommendations, which can be found below, following a description of the principles and procedures that guided our decision making. An attached compendium presents committee reactions to each submitted proposal.

### **Principles**

We reviewed approximately 71 proposals from across the university, with several submitted jointly by collaborating units within the University. Our decisions were guided by the revised University goals and priorities and by rules of thumb offered by Officer-in-Charge Susan Herbst. We made every effort to stay within defined selective investment resources (\$800K in faculty salary and \$1M in one-time funds), although it will be apparent later in this document that this was with some struggle. Relatively early in the process, the Committee received a set of criteria for decision making suggested by members of the UPC that also guided our decision making. The Committee also had at its disposal the “Report of Observations and Recommendations” prepared in June 2006 by the University at Albany Board of Visitors during last year’s Selective Investment/Compact Planning process.

We found the quality of this year’s pool of proposals substantially improved over those received last year. The proposals and their resource requests were more uniformly prepared, making them easier to understand and to evaluate. Few proposals were eliminated due to failure to abide by the “rules” of the selective investment process. To some extent, this made the decision making a little harder this year since there were so many worthy projects. The Committee appreciated the opportunity to suggest that proposal authors work collaboratively and the ability to ask questions of proposal authors. We used these options liberally.

In general, the Committee tended to favor projects that received some of the resources allocated during last year’s process, and that now require further investment to achieve their objectives. Such decisions were made when the Committee had the sense that the project is moving forward and making good progress. This reflected the Committee’s view that resources allocated through Selective Investment flow from a highly competitive and deliberative process designed to identify University-wide priorities and to strengthen the University generally. Thus, projects selected for investment last year carried with them a kind of presumption about their appropriateness for further investment.

This same reasoning was responsible for concerns expressed by some committee members about projects that received faculty lines in last year’s process, but whose searches this year failed to hire appropriate candidates. We understand there is never a guarantee that searches authorized in one year will be renewed in a subsequent year, and that cautions to this effect accompanied last year’s allocations. But through selective investment certain projects become a priority of the University and it causes some dismay, for both committee members and faculty in general, that such priorities might

disappear altogether in the absence of the ability to find immediately the right person for the job. Moreover, some committee members were concerned that a decision not to allow a failed search to continue from one academic year to the next could risk encouraging units to consider extending employment offers despite reservations that a candidate may not be the best for the position. For this reason, some committee members are of the opinion that selective investment searches authorized for the 2006-2007 academic year that were not concluded successfully should receive top priority for investment during the 2007-08 academic year. An approximately equal number of committee members hold an opposing view. They noted that University priorities can change for various reasons, including the appearance of new initiatives that are superior to previously funded initiatives. They expressed concern that, were the Selective Investment process to continue beyond the current year, a policy of carrying over the previous initiatives could bind the hands of future administrators.

Beyond these concerns, there was a consistent tension in the group in choosing between projects that were meritorious in their own right but seemed to be within the scope of normal business operations and projects that were meritorious because they presented genuinely innovative directions for development (e.g., the new program in financial market regulation). This tension was largely unresolved; we made no consistent differentiation between the two, choosing instead to recommend projects that struck the majority of the group as compelling.

The most substantial outcome of our decision making is to recommend \$281,000 toward implementation of a project entitled “Digital Asset Management for the University at Albany.” This project arose in the collaboration among authors of three separate proposals (AcadAff d, CAS 6, MediaMarketing 2) at the request of the SI Committee, which found substantial overlap in the needs expressed for a system to archive, manage, and deliver digital images relevant to classroom teaching across the curriculum, institutional marketing activities, and the media assets of the New York State Writers Institute. The Committee was convinced that one system designed appropriately might better meet the needs expressed by all three proposals and ultimately deliver a system with the capacity to address additional needs within the University as a whole.

The result of the collaboration, however, raised the price tag of the combined project to \$381,000, well over the individual costs of the three proposals considered separately. The collaboration also revealed our institution’s apparent lack of IT capacity to carry out the project at the recommended scale. The upshot was a collaborative proposal that, in addition to requesting funds for the project itself, also required an additional \$141,000 and 1.25 new staff lines to provide the IT infrastructure necessary for undertaking the project. The Committee was willing to recommend \$281,000 out of SI funds for the project, by reducing the disk storage component to the minimum required to launch the initiative, but was unable to evaluate the need for the additional IT infrastructure and unwilling to pledge it from SI resources. We stand behind our recommendation that this project is meritorious, innovative, and precisely the kind of enterprise that Selective Investment should support. Certainly a project of this kind should be possible for an

institution of our size and stature. But we leave up to University leadership decisions about how and whether to develop sufficient IT infrastructure for its implementation.

The Committee notes that these recommendations would appear to coincide with two of the specific recommendations and observations offered in the 2006 Board of Visitors' Report on the Selective Investment/Compact Planning process. First, the Board of Visitors recommended, "Invest more in less. . . . The board recommends articulating an investment strategy that targets the long-term interest of the university. The strategy would require that a significant concentration of new resources go into building programs and initiatives of stature. In practice that would mean dividing up, for example, the \$1 million in one-time funds into two resource pools, one for relatively large grants supporting a few major initiatives, and the other for advancing a number of smaller scale efforts. . . ." (p. 3). Second, the Board of Visitors observed, "Compact planning is designed to strengthen and build academic infrastructure. . . . [I]t is not suited to deal with basic infrastructure needs. The board has identified two critical support areas that require attention. The university requires both (1) an ubiquitous information technology infrastructure, and (2) a strengthened development infrastructure. Both will require significant funding that is clearly outside of the compact planning process" (p. 6).

If the Digital Assets project is not undertaken, we have recommended awarding funding to a set of "contingent" proposals that are so identified in the recommendations that follow. Funding of these proposals would leave \$73,000 unallocated. Committee members suggested leaving these funds to the discretion of the Acting Provost and Officer-in-Charge to use as they saw fit in selective investment (e.g., further funding to recommended initiatives, use as faculty start-up, etc.).

Assuming funding of the Digital Assets project, our recommendations comply with the overall \$1.8 million funding constraint. In view of the relative quality of the specific funding requests, the Committee slightly over-allocated the \$1 million available as one-time funds and slightly under-allocated the \$800,000 available for faculty positions. The Committee was advised that there is some limited fungibility with these funds (i.e., it is permissible to spend permanent funds as one-time dollars, but not the reverse).

## **Procedures**

- The Committee agreed that each member would read all the proposals. The Committee also agreed to take responsibility for preparing feedback to authors of each proposal. To prepare feedback, each proposal was assigned to two members, who were responsible for drafting feedback eventually to be conveyed back to proposal authors.
- The Committee agreed that members should not participate in evaluating proposals submitted by their own immediate units or in hearing feedback at that time from other members. Thus Committee members did not rate proposals submitted by their units, and left the room when proposals from their units came under discussion.

- Proposals were distributed in late December and members rated them prior to our first substantive meeting on January 29. Our first task was to differentiate proposals to be considered further from those to be tabled. We also hoped to discover linkages or connections between proposals that might be the source of future or unanticipated strength. Members thus read each proposal, commented on the quality of each, and assigned to each a rating from 1 to 5, with 1 as best score. Means and standard deviations were calculated and the proposals arrayed from best to worst mean score.
- We then discussed proposals, beginning with those receiving the worst scores, tabling a proposal if there was insufficient interest in considering it for investment.
- We discovered several clusters of thematically similar proposals that we considered in light of each other. One cluster of proposals was deemed sufficiently similar to warrant requesting that proposal authors work on a collaborative and integrative product. We also generated questions about particular proposals that were conveyed back to proposal authors for answers and other clarifying comments.
- This initial process produced 40 proposals we considered further (one of which was a cluster of 3 related proposals), and 25 proposals that were tabled.
- In the 2<sup>nd</sup> phase of decision making, we voted, asking each member to cast 15 votes for proposals that should receive funding and 15 votes against proposals that should not receive funding. This procedure allowed us to ascertain the level of support for each proposal, as well as the degree of opposition to each. The data with votes for and against were tabulated and presented to the Committee along with data from the prior phase.
- In the 3<sup>rd</sup> phase of decision making, we considered each proposal separately beginning with those that had attracted the greatest number of positive votes and the best mean ratings. We discussed objections or concerns registered by members, and then made a resource recommendation about each.
- The committee decided not to take proposals' resource requests at face value since we wished to devote University resources to as many qualified proposals as possible, without sacrificing the ability of a funded proposal to achieve its objectives. We therefore made decisions about which proposals to recommend for funding, as well as the amount of funding for each.

# **Recommendations**

## **Proposal in Support of Cross-Cutting Interests**

### **1. Digital Asset Management for the University at Albany (AcadAff d, CAS 6, Media Marketing 2)**

Capitalizes on the opportunity to build a common technology application for storing, managing, and delivering visual assets for teaching, institutional marketing, and the New York State Writers Institute. Recommended funding in the amount of \$281,000 provides for the development of a modest system that is scalable upwards. Recommended funding also enables the three collaborating units to address costs related to their independent needs. The Committee recognized the additional IT infrastructure requirements of \$141,000 and 1.25 staff lines, but was unwilling to draw funds for these needs from the Selective Investment pool. Thus the project is recommended contingent upon the ability of University leadership to determine whether and how these infrastructure requirements are to be met.

## **Proposals in Support of Undergraduate Education (in no particular order)**

### **1. Human Biology (CAS 3)**

Supports the further development of a rapidly growing interdisciplinary major in Human Biology through the allocation of one faculty line at \$56,000, and one-time funds of \$50,000. The Committee recommends these investments in a program that is distinctive in the Northeast and that bears the promise of helping to recruit highly qualified undergraduates to UAlbany.

### **2. Strengthen Undergraduate Program in Criminal Justice (CRJ 1)**

Supports further expansion of the undergraduate major in Criminal Justice by allocating one additional faculty line at \$60,000 to the School of Criminal Justice. Continued investment in the SCJ beyond resources allocated in last year's process enables the School to respond to increased student demand for the major, while maintaining small class size and high quality instruction.

### **2. Globalization Studies (CAS 2)**

Supports the interdisciplinary major in Globalization Studies with two of the requested three faculty members to be allocated as the authors desire with a recommended funding level of \$145,000 for both positions. This initiative also contributes to the development of research expertise in globalization and the creation of additional study abroad and faculty exchange opportunities.

#### **4. Program in Financial Market Regulation (Rock 1)**

Provides \$97,000 in seed funding to develop two aspects of a new Program in Financial Market Regulation that will serve as the basis for external fund raising. Selective investment resources are used to establish an internship program in New York City and for curriculum development and delivery. Proposal authors will use this initial University investment as the foundation for funding appeals to collaborating organizations and private philanthropy.

#### **5. Department of Journalism (CAS 4)**

Enables the further development of a Journalism department to house a burgeoning undergraduate major that contributes to the distinctiveness of the University, the excellence of undergraduate education, and the ability of the program to attract additional funding. The Committee recommends \$100,000 for two junior faculty lines.

#### **6. Center for Languages and International Communication (CAS 7)**

Supports the creation of a center for language instruction at the University that will additionally increase internationalization campus-wide. The Committee recommends \$55,000 for physical renovation as well as software/multimedia instructional materials for 5 different languages.

#### **7. A Qualitatively Better Honors College Curriculum (UGS 2)**

Stimulates the development of additional courses in the Honors College curriculum, based on one-time funding of \$19,000 that will be used as incentives for departments to offer honors sections of introductory courses that are already offered in multiple sections. This action further develops the capacity of the Honors College to serve current students and attract the best prospective students. The Committee did not support a proposed 1½ day workshop for faculty about teaching in the Honors College.

#### **8. Upgrade Undergraduate Curriculum in the Finance Department (Bus 1)**

Creates an honors program for the undergraduate Financial Analyst Program, together with new courses in fixed income securities, mandatory derivatives, and personal finance. In so doing, this project strengthens a major with the potential to rank among elite undergraduate finance programs. The program is to be undertaken through a selective investment of up to \$120,000 for a new faculty member.

## **Proposals in Support of Research and Graduate Education (in no particular order)**

### **1. Dissertation Research Fellowship Awards (Grad 1)**

Continues \$50,000 in research funding for dissertation research by the best and most advanced doctoral students in programs across the University and, in so doing, provides resources needed for students to complete their dissertations and finish their degrees. It is expected that this program will be continued in the long term as a part of the permanent budget.

### **2. Institute for Global Education Policy Studies (SOE 1)**

Establishes in the School of Education an Institute for Global Education Policy Studies to serve as a focal point for further internationalization of the curriculum, expanding research capacity, and promoting the development of proposals for externally funded research. The Committee recommends the allocation of \$100,000 to secure a senior faculty position in the School of Education to provide leadership for the creation of the Institute.

### **2. Creating the University at Albany's Scholarly Digital Commons (ULIB 1)**

Invests \$200,000 in seed funding for the acquisition of a collection of digital resources to support student and faculty research in the arts, humanities, and social sciences. The strengthening of Library resources will contribute to the ability to keep constant or improve the Library's ranking among American research libraries.

### **4. Budget for Gen\*NY\*Sis Center for Excellence in Cancer Research (-Resch 1)**

Provides short term funding to enable the Center to continue its work while waiting to obtain resources from other funding options. The Committee has recommended \$70,000 to provide the Center with crucial bridge funding (\$20,000) and student assistants (2 @ \$25,000 each) for one year.

### **5. Make the School of Criminal Justice a National Hub of Death Penalty Research and Education (CRJ 5)**

Supplements funding allocated in last year's selective investment process with an additional \$87,400 to support an executive Director of the Capital Punishment Research Initiative in the School of Criminal Justice. This project aims ultimately to become self-supporting through external research and foundation funding.

### **6. Social Work Practice Center – Cluster Faculty Hires (SSW 1)**

Proposes new faculty hires to supplement existing strength in practice and intervention studies in the School of Social Welfare. The Committee recommends one new junior

faculty position at \$55,000 to be associated with the Practice Research Center and to specialize in any of the areas suggested in the proposal.

### **7. Interactive Information Systems: Augmenting Human Cognition (CCI 1)**

Proposes to expand the collaboration between the College of Computing and Information and the Institute for Informatics, Logics, & Security Studies through the addition of research expertise in visualization. The Committee recommends \$120,000 for one new senior hire in information visualization to teach in CCI and conduct research in collaboration with scholars in IILSS.

## **Proposals in Support of University Life (in no particular order)**

### **1. Danes After Dark Late Night Programming on Campus (StuSuccess 1)**

Of all 71 proposals, the Committee ranked this one the highest. Continues for a second year a successful program of student activities designed to respond to students' needs for weekend recreation, constructive alternatives to alcohol based social activities, and learning outside the classroom. The proposal demonstrated that the project has successfully attracted student attendance and participation and is working collaboratively with other campus units. It is expected that this program will be continued in the long term as a part of the permanent budget, and the Committee recommends \$49,500 in funding for this program in 2007-08 from Selective Investment funds.

### **2. Steinway Concert Grand Piano (CAS 8)**

The Committee recommends the allocation of \$68,000 for the acquisition of a new concert grand piano for the PAC Recital Hall, doing so in the absence of any planned schedule for replacement of musical instruments or effective fund raising in support of musical performance at the University.

## **Contingent Proposals**

The Committee recommends the following proposals as worthy alternatives in the event that the collaborative "Digital Asset Management for the University at Albany" proposal is not funded. These proposals are listed in no particular order.

### **1. Universal Alumni Association Membership (Dev1 1)**

Provides \$65,000 in funding for an advertising program to support the transition from a dues paying Alumni Association to a universal membership Alumni Association that is designed to increase annual giving by alumni and ultimately become a self-funded alumni program.

## **2. Creating a University-Wide Office of Undergraduate Research (UGS 1)**

Provides support for ongoing activities related to undergraduate research, including travel and research grants for undergraduate students, faculty development workshops, and a summer stipend for the undergraduate research coordinator. The Committee recommended \$65,000 in continuing support.

## **3. National Academy in Information Management, Technology Applications, and Policy (Rock 2)**

Proposes to develop a national academy to provide training to faculty from other institutions in the area of information management, technology applications, and policy. The Committee has recommended the allocation of \$70,000 to fund the development of a pilot curriculum starter kit and to prepare proposals that seek funding for the creation of a national partnership in support of this effort.

## **4. Center for Languages and International Communication—increased funding (CAS 7)**

The Committee recommends the allocation of an additional \$30,000 to support an increase in languages covered by the Center from 5 to 10, thus building a more robust and comprehensive vehicle for language instruction. (Note that the “CAS 7” proposal was recommended for \$55,000 of the requested \$85,000 funding as item 6 under “Proposals in Support of Undergraduate Education.” This would bring the allocation up to the full amount requested.)

## TABLES

**Table 1. Recommended Faculty Investments**

Initiative ID	Title	Faculty Lines	Faculty Dollars
BUS_1	Finance department undergraduate curriculum upgrade	1	\$120,000
CAS_2	Globalization Studies	2	\$145,000
CAS_3	Human Biology	1	\$56,000
CAS_4	Department of Journalism	2	\$100,000
CCI_1	Interactive Information Systems: Augmenting Human Cognition	1	\$120,000
CRJ_1	Strengthen Undergraduate Program to be Commensurate with the School's Nationally Ranked Graduate Program	1	\$60,000
SOE_1	Institute for Global Education Policy Studies	1	\$100,000
SSW_1	Social Work Practice Research Center – Cluster Faculty Hires	1	\$55,000
		<b>TOTAL</b>	<b>\$756,000</b>

**Table 2. Recommended One-time Investments**

AcadAff_d; CAS_6; MediaMkting _2	Digital Asset Management for the University at Albany	\$281,000
CAS_3	Human Biology	\$50,000
CAS_7	Center for Languages and International Communication	\$55,000
CAS_8	Steinway Concert Grand Piano	\$68,000
CRJ-5	Make the School a National Hub of Death Penalty Research and Education	\$87,400
Grad_1	Dissertation Research Fellowship Award Fund	\$50,000
Resch_1	Budget for the Gen*NY*Sis Center for Excellence in Cancer Genomics	\$70,000
Rock_1	Support for Students, Curriculum Development, and External Fundraising for the Program in Financial Market Regulation	\$97,000
StuSuccess_1	Danes After Dark Late Night Programming on Campus	\$49,500
UGS_2	Toward a Qualitatively Better Honors College Curriculum: Increasing the Number of Courses and Quality of Instruction	\$19,000
ULIB_1	Creating the University at Albany's Scholarly Digital Commons: Promoting and Enhancing Research with 21st Century Technology	\$200,000
		<b>TOTAL \$1,026,900</b>

**Table 3. Contingency Proposals (if \$281,000 not invested for Digital Asset Mgmt.)**

Devl_1	Universal Alumni Association Membership	\$65,000
UGS_1	Creating a University-wide Office of Undergraduate Research, a Unit in the Office of the Vice Provost for Undergraduate Education	\$65,000
Rock_2	National Academy in Information Management, Technology Applications, and Policy	\$70,000
CAS_7	Center for Languages and International Communication (increase recommended funding from \$55k to \$85k, the original one-time funding request)	\$30,000
<b>TOTAL</b>		<b>\$230,000</b>