

## **Drake Faculty Compensation Guiding Principles**

Spring 2018

Drake's mission is to provide an exceptional learning environment that prepares students for meaningful personal lives, professional accomplishments, and responsible global citizenship. Drake University is dedicated to providing rigorous education for its learners, and compensation is based on faculty roles and responsibilities.

Drake embraces compensation equity and does not tolerate discrimination in compensation on the basis of race, color, national origin, creed, religion, age, disability, sex, gender identity, sexual orientation, genetic information, or veteran status. ([Drake HR](#))

Base salary is the primary method of compensation; however, other elements may include overload pay, stipends, research pay, and administrative pay. Other elements that reward faculty include course release, health and wellness benefits, tuition reimbursement, opportunities for meaningful career development, and recognition of the importance of a work-life balance.

Total remuneration is meant to be competitive in order to attract, retain, and engage high-quality faculty talent.

The faculty compensation program balances external competitiveness with the University's internal financial resources, staffing needs, talent availability in the market, and overall difficulty to attract, retain and/or replace faculty.

Market data is utilized by Human Resources to help inform faculty compensation levels. Drake's primary comparison market is the most current peer group that is established by Human Resources with faculty input, with due regard to cost of living. Pay levels are compared at the discipline level using Classification of Instructional Programs (CIP) codes. Market data may be gathered from several sources, including CUPA-HR faculty surveys, as well as professional surveys.

Drake supports a culture of merit based pay-for-performance and seeks to reward faculty accordingly. Adjustments to base salary are based on individual faculty member contributions, professional growth, and time in rank.

Drake University is committed to open communication and transparency regarding the compensation program in order to ensure perceptions of fairness of pay decisions. Individual pay information shall remain confidential.

The Dean of each college, along with Human Resources, is responsible for ongoing administration, maintenance, and regular review of the compensation program. The Faculty Senate Compensation Committee provides regular input in aspects of faculty compensation.