

“Ask not what the CoB can do for you – ask what you can do for the CoB”

### FINANCE

This report examines the contribution to the CoB’s bottom line of each of the CoB’s finance faculty. The data used for doing so are (1) each faculty’s tuition contribution via his or her fall 2008 SCH production, and (2) each faculty’s fall 2008 salary. These data appear in Table 1 below.

Table 1  
Net Contribution of CoB’s Finance Faculty, Fall 2008

Rank	Name	Tuition Contribution	Salary	Net Contribution
1	Malik, Farooq	\$109,470	\$47,500	\$61,970
2	Hood, Matthew	\$ 78,024	\$50,502	\$27,522
3	Jiao, Feng	\$ 60,885	\$37,500	\$23,385
4	Goodwin, Kimberly	\$ 41,820	\$52,500	-\$10,680
5	Clark, John	\$ 39,360	\$55,339	-\$15,979
6	Laatsch, Francis	\$ 37,515	\$55,000	-\$17,485
7	Lindley, James	<u>\$ 26,445</u>	<u>\$58,199</u>	<u>-\$31,754</u>
		\$393,519	\$356,540	\$36,979

**Notes:** SCH production data come from the USM registrar. Tuition contribution data is based on semester hour prices of \$205 (UG) and \$273 (G). All students are assumed to be in-state students. Salary data are taken from USM Budget Book 2008-09.

As Table 1 indicates, assistant professor Farooq Malik is far and away the largest tuition contributor in FIN. His production of more than \$109,000 in the fall of 2008 is 40.3% above that of his nearest colleague, assistant professor Matthew Hood. The net contribution *total* for FIN is a smallish \$37,000, a figure that is nowhere near enough to cover the fringe benefits of the seven FIN faculty listed in the table above. That, combined with the relatively low tuition contribution figures, are enough to question why the FIN unit continues to hire new faculty, as it did by hiring Kimberly Goodwin and Francis Laatsch during the 2007-08 academic year. These two produce a combined net contribution of -\$28,165. One would think that Mississippi taxpayers would not countenance such an outcome if they knew it existed. It is also noteworthy that associate professor John Clark *continues*, as he has in the past, to be a financial drain on USM’s CoB. The darkened room in JAG that is the Center for Financial Services is bad enough. Knowing that Clark, who is also the CFS director, takes home a salary that is 28.9% bigger than his tuition contribution adds insult to the injury that is the darkened room in JAG.

One source said that Table 1 makes FIN look like a pyramid scheme, and that Malik, Hood and Feng got in on it at the very end. Looking back at the table, it’s difficult to argue otherwise.