

A 31st & Pearl Special Series

The Clark Standard

A Look at How the CoB is Governed by Exceptions, not Rules

CoB associate professor of finance John Clark was hired by the CoB in 2003, after a tenure-track run at the University of Missouri at Kansas City. He was hired as an assistant professor, and as part of his duties Clark was to direct the CoB's Center for Financial Services, an empire built by Clark's predecessor Michael Melton. In just a few years, Melton had built the CFS from nothing by securing tens of thousands of dollars in support from Mike Landrum, David Landrum, Bill Hudson, and others. With the financial assistance of these CoB supporters, Melton's CFS encompassed a "trading room" and a real-time world financial markets/news ticker, both on the first floor of Greene Hall.

Upon his arrival, Clark failed to pick up Melton's ball and run with it. If anything, Clark picked it up and then fumbled it. Though paid \$10,000 per year and provided with a 2/2 teaching load to run the CFS, Clark turned out the lights and locked the door on the trading room, and allowed the real-time ticker to flounder as much as it operates properly. Oh, and the 2/2 load -- that's the only thing Clark kept from disappearing into the darkness.

How did the CoB's administrators react to Clark's (in)actions? For one, they chose to provide him with an *early promotion* to associate, a move that boosted Clark's base salary by \$4,000. They also allowed him to merge an undergraduate class with a graduate one on the same subject, resulting in a self-made 2/1 teaching load. Third, no one has spoken up or out about Clark's continued the practice of publishing articles in anything *but* finance journals. An associate professor of marketing with a finance associate prof's remuneration -- a nice gig if you can get it.

This is yet another example of the "governed by exceptions" CoB that causes the kinds of problems that have been so pervasive for so many years. In another way, however, Clark's case is even worse than some of the others highlighted in this series. For years Clark's *modus operandi* has been to roll onto campus around mid-afternoon, after having spent the morning, including lunch at a local eatery, with the family. From the parking lot he strolls into Greene Hall in super-casual attire, visits with a few colleagues, and heads back towards home with all of the other after-work traffic in the Hub City. None of this is *inconspicuous* -- it's right

there in the face of Joe Taxpayer, particularly the leisurely midday meal with the family.

You see, Clark has all by himself done the share of a whole department when it comes to giving the locals a negative impression of university faculty, particularly that crowd over there on Hardy Street at Southern.

31st & Pearl is a series housed at usmnews.net that features commentary on aspects of life in the CoB from a variety of columnists.