

## **Department of Economics**

### **James V. Koch-Economics Advisory Board Faculty Development Award**

The Department of Economics at Illinois State University maintains a commitment to the pursuit of lifelong learning and continuous professional development. The Faculty Development Award has been established to encourage and support meaningful opportunities for professional development of faculty members on an annual basis. This award is made possible through a generous gift in 2006 from Scott M. Elliott, a distinguished graduate of the Undergraduate Program in Economics.

#### **Overview and Eligibility**

One award of a budget-justified amount may be made each year with the maximum award determined by availability of funds. The recipient must be a tenured or tenure-track faculty member who has not received the Faculty Development Award in either of the preceding two years. Proposals may be from individuals or teams within the Department. Funds may be used to support salary, travel, equipment or other operating funds payable from May 15 of the year of the award through June 30 of the following calendar year.

Funds must be applied toward specific projects intended to enhance and develop the human capital and/or professional reputation of a faculty member related to their future research productivity, teaching performance, and/or service contributions. Projects might include, for example, supplemental support for a postdoctoral fellowship opportunity, attending a seminar on emerging issues in university teaching or curriculum reform, participation in a summer workshop to enhance analytical skills, development of programs linking research work to the applied concerns of public stakeholders, efforts toward a specific application for external funds, study in support of departmental course development needs, unique opportunities to present scholarly work in prestigious settings, programs to enhance service to and departmental relations with alumni groups, investments in significant data collection efforts, and participation in seminars for teamwork skills or leadership development. Recipients of the award must present their work related to the development award in the Department seminar series.

#### **Selection Criteria and Process**

Applications will be evaluated based on the perceived investment return in terms of professional development for the individual faculty member and significance of the proposed activities, including the long-term contribution to the Department's stature or well being. All applications will be evaluated and the award recipient selected by a committee consisting of the Department Chair and the two most recent recipients of the Faculty Development Award. If there is a vacancy on this committee the seat will be filled by an individual proposed by the Department Chair and approved by the DFSC.

#### **Proposal Process and Submission Deadlines**

Complete and submit one hard copy and one electronic copy of the application to the Department of Economics (Stevenson 425). The award amount this year is \$500. Application deadline is March 23.

Proposals will include a narrative (not to exceed one page, single spaced, 500 words or less) describing the nature, purpose and time frame of the project. The narrative should address anticipated outcomes in terms of individual development and departmental significance. A detailed budget request for the project and current professional vita must also accompany the proposal. The Faculty

Development Award represents a meaningful investment by the Department. Recipients of the award will be required to submit a professional outcomes report to the Chair of the Department no later than September 15 of the calendar year following their selection for the award