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Faculty Demographics

The Economy and the Aging Professoriate

By Robert Hill, EdD

If your institution is like mine, you have faculty colleagues who are getting “long in the tooth” and, until recently, were looking forward to soon enjoying a nice, quiet academic retirement after many years of loyal service to the college. Of course, this was before the collapse of the Federal National Mortgage Association (FNMA), commonly known as Fannie Mae, and the Federal Home Loan Mortgage Corporation (FHLMC), known as Freddie Mac. It was before the subprime mortgage meltdown, which was disastrous for Bear Stearns, one of the largest underwriters of mortgage bonds. It was long before September 2008, when Lehman Brothers, one of the most prestigious players on Wall Street, filed for bankruptcy protection and became one of the largest casualties of the global credit crisis. During the last year and a half, between the economy going south and Bernie Madoff going to jail, faculty members witnessed their hard-earned nest eggs disappear right in front of their educated eyes.

Colleges and universities both public and private are tightening their budgets as they see funding greatly reduced and their endowments plummet. Everyone is feeling the effects of the economic downturn. Students are nervous about large tuition increases, and they are anxious about the availability of state and federal financial aid funding. While higher education is hunkering down and some institutions have taken various measures (e.g., layoffs; curtailment or elimination of programs; larger classes; freezes on travel, salaries, and hiring; not filling vacated positions; raising the costs of benefits), faculty continue to teach and advise, engage in scholarly research, and give unselfishly to their institutions and campus communities.

The fact that the faculty is “graying” is a well-documented phenomenon that has been routinely reported in The Chronicle. The faculty who entered the academy in the ’60s and ’70s are now getting up there in years, and unfortunately they comprise the largest single category of the present faculty ranks. The retirement of the post–World War II baby boomer generation was originally expected to create a massive shortage of professors, necessitating replenishment of the faculty ranks. Now these older (and I certainly do not use this term disrespectfully) faculty colleagues are suddenly confronted with the realization that they might have to continue teaching and working for several more semesters than they had originally envisioned.

Additionally, many faculty who had their retirements invested in the greatly diminished stock market have had to come to the aid of both their elderly parents and their grown children due to the current economic recession. Many also feel trapped because they cannot sell their homes now and/or are confronted with owing more money than their homes are worth, and because their credit cards are maxed out.

When the quarterly statements from TIAA-CREF or AIG VALIC now come in the mail, people do not even want to open them because they become too depressed. It did not help the situation when Roger Ferguson, CEO of TIAA-CREF, wrote us on March 24, 2009, somberly stating, “It is likely that the effects of the recession will be with us for much of the year. Equity markets remain volatile, residential housing markets will continue to struggle, and unemployment will rise through 2009 and into 2010.”

The main academic resource of a
college or university is its faculty. An institution's fundamental strength and academic reputation derive from the overall quality of its faculty. Just ask us faculty members and we will proudly affirm this notion. So what, then, are the implications for faculty remaining in higher education longer than they want to or, in some cases, should? For the productive faculty members, there are absolutely no short- or long-term consequences as long as they genuinely enjoy what they do. However, for the less productive faculty members who are now forced to remain working even after they had decided to "cash in their chips" and give up their seats at the faculty table, there are both short- and long-term costs.

Many older professors in the academy are tenured, with no mandatory retirement age. Some older, tenured faculty are seen by some younger professors as "clogging up the system" and preventing their own upward mobility inside the academy. While it is true in many other fields today that most folks are just happy to have a job, higher education is unique. Some of the newer, more recently hired faculty, who earn considerably less than their experienced colleagues do, possess the latest expertise and often greater enthusiasm, energy, and drive—so it is normal that they exhibit some frustration with the current state of affairs at most of today's traditional research institutions. The tasks of a "full" professor are not all that different from those of an "assistant" professor, yet they come with a higher salary and more job security.

If the phenomenon of faculty delaying their retirement plans continues, a number of questions will arise. Should universities offer incentives to retire—for example, paid health benefits or buyouts of existing faculty contracts? What happens if an older faculty member is no longer able to maintain a full-time teaching load? Should he or she be granted a reduced teaching schedule? Assuming there are no undisclosed disabilities, is the college or university responsible for then granting any special accommodations? This is certainly a legal area that colleges must be prepared to confront. Yet the fact remains that the academic job market for newly minted PhDs will only get more competitive unless colleges adopt a more proactive strategy for personnel planning.

Another area of concern for faculty who remain in their teaching positions is the issue of newly emerging instructional technologies. As a means of saving money, Web-based courses and degrees have generated a new interest in distance education, and their number is quickly increasing. Many universities have already moved to online teaching as a mechanism to reach more of today's students. With little professional development, it is no wonder some older faculty are entering the arena of online teaching "kicking and screaming" rather than voluntarily. The need for good, practical, hands-on faculty development in this particular teaching area will increase if colleges force faculty to take the courses that they have long taught in their assigned campus classrooms and facilitate these online. As with all faculty development programs, to be most effective, the people sitting in the audience should be there voluntarily, because they truly want to grow professionally, and should not be forced to attend.

Yet these are serious times that call for higher education administrators to make serious decisions to best meet the needs of their current student bodies and to plan for future entering classes. Faculty are the lifeblood of any college or university. They should be involved in the decision-making process concerning their future workloads and any planned changes to their contracts and benefits. Faculty are the lifeblood of any college or university. They should be involved in the decision-making process concerning their future workloads and any planned changes to their contracts and benefits. However, for any higher educational institution that wishes to improve its academic quality while remaining competitive in research, the rejuvenation of its faculty in the coming years will be extremely critical. The late George Keller knew this back in 1983, as he noted in his seminal work Academic Strategy: The Management Revolution in American Higher Education. If only our colleges and universities had heeded his advice to think of themselves as business organizations and to plan for change strategically.

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