Standing (Tenure/Tenure-track) Faculty – They are the heart and soul of a university.

- Researchers, creating and disseminating new knowledge in their fields which help benefit society;
- Teachers, developing curricula for their department and training the next generation of workers and scholars. They also advise and mentor students;
- Citizens in the communities of their fields and universities, who formulate academic policies; recruit faculty; and all academic activity related to their fields.

Very general points about standing faculty **at Wharton** are below. This does not cover all aspects of faculty (or all types of faculty such as non-standing) but is focused on individuals who are hired as Assistant Professors with the goal of earning tenure and moving through the ranks (from Assistant to Associate to Professor). Institutions individually define their faculty and the requirements for promotion under their own guidelines.

Assistant Professor (untenured). This is the entry level position. Assistant Professors have demonstrated scholarly accomplishments in research (i.e., publications) and teaching experience in their doctoral programs, in a post-doctoral program, or in a fellowship. These are "tenure-track" positions, meaning they have not yet achieved tenure, but have the opportunity to do so. During their initial appointment of three years, they are expected to make progress toward tenure primarily through research and teaching. If successful, they are appointed for another three years, at which time they will be evaluated for tenure which begins with approval by the faculty in their department, then by a Wharton committee, and then at the University level through the Provost's Office (the Chief Academic Officer at Penn).

Associate Professor (tenured). If tenure is achieved, faculty are promoted to Associate Professor. Associate Professors participate more in department, school, and university activities (committees) as well as in their field (e.g., conferences, editorial work for journals). Tenured Associate Professors have an undefined period of employment which means faculty may only be dismissed for extraordinary circumstances. Tenure ensures academic freedom, that is, a faculty member may publish and research their views for the benefit of society without interference from the institution. Faculty have a powerful voice on many issues, a freedom not usually available in private sector work.

Professor (tenured). This is sometimes referred to as "full Professor," the highest level of intellectual work in their discipline (research, teaching) and personal qualities in representing the institution. There is no established time to achieve full professor. Their work is well known in their field nationally—and often—internationally. Service usually continues—editing journals, serving on committees, etc. Like tenured Associate Professors, these positions continue for an undefined period of employment. Professors are typically the faculty selected to be the Chair of a department or other important administrative positions in the school or university.

Other terms:

Post-doc. Paid scholarly training (of a specified time) after the completion of the PhD, often mentored, to augment skills for a future position.

Fellowship. Merit-based funding for a PhD scholar, often very competitive, to pursue advanced study.

Emeritus(a) Associate Professor/Professor – Retired faculty may choose to use this title.