

February 19, 2020

Erica Xuewei Jiang  
1000 Escalon Avenue #K2087  
Sunnyvale, CA 94085

Dear Erica:

I have the pleasure to advise you that, upon the enthusiastic recommendation of the faculty and chair of the Department of Finance and Business Economics, the University of Southern California is offering you an appointment as a member of our faculty subject to the terms and conditions detailed in this letter.

I am pleased to extend an appointment as Assistant Professor of Finance and Business Economics beginning June 16<sup>th</sup>, 2020. This is a tenure-track, full-time appointment, subject to annual reappointment with a mandatory tenure decision date of May 15<sup>th</sup>, 2027 as specified in the Faculty Handbook. Neither annual reappointment nor tenure is guaranteed; both are discretionary with the University.

Your total University salary (Institutional Base Salary or IBS) for the 2020-2021 academic year (August 16 to May 15) will be \$228,000 all of which is core salary. Based on your proposed start date of June 16<sup>th</sup>, 2020, you will also receive summer research supplemental salary at the rate of two-ninths of your 2020-2021 core salary during summer 2020 (see below).

Should your terminal degree or dissertation not be completed by your appointment date, you will be appointed Instructor of Finance and Business Economics, and your base pay will be reduced by \$15,000 until completion of that requirement and then converted to Assistant Professor of Finance and Business Economics. It is expected that you will receive your terminal degree or complete your dissertation within the first year of employment.

Consistent with university policy, all newly appointed faculty must successfully complete a background screening as a condition of employment. If your background screening has not been successfully completed by the time your assignments begin, you may begin work upon our written authorization and will be compensated accordingly. However, should your background screening be unsuccessful, your employment will end immediately, and you will be paid for all time worked.

Your specific responsibilities and duties will be assigned by your department chair and are subject to change at the School's discretion. On an annual basis, your performance will be evaluated through the established faculty merit review process based on an assessment of your performance and faculty profile. Salaries are proposed by the chair and dean and set annually by the Provost.

In addition, the School makes the following commitments:



- Your teaching responsibilities will be two-semester courses during the 2020-2021 academic year, and two and a half-semester courses during each of the 2021-2022, 2022-2023, and 2023-2024 academic years.
- You will receive a summer research supplement equal to two-ninths of your core salary for the summers of 2020, 2021, 2022, and 2023. All offers of summer research funding are contingent upon continuous employment in the Marshall School of Business during the following academic year.
- The School will provide you with a \$100,000 startup fund to be used for course buyouts, housing support, or to supplement your STARS funding, with approval of the dean. A copy of the guidelines for acceptable uses of this fund is included.
- The School will provide you with a \$16,000 STARS allocation for 2020-2021 and the standard STARS allocation for assistant professors plus an additional supplement of \$1,000 during each of 2021-2022 and 2022-2023 academic years.
- The School will also provide up to \$3,000 to purchase a new office computer and up to \$10,000 toward moving and other expenses associated with your transition to USC. Reimbursements for moving and relocation costs made to employees or paid directly to third parties on or after January 1, 2018, are reportable as taxable wages, and subject to applicable income and employment taxes. Please contact Steve Adcook ([adcook@marshall.usc.edu](mailto:adcook@marshall.usc.edu)) for more information regarding this benefit.
- The School will offer a house-hunting trip for assistant professor candidates. Marshall will pay for you and a significant other for up to 3 nights' accommodation. You may take this trip before or after accepting the offer.

Assignments of space, equipment, clerical and other support, as well as stipends, summer pay, and overload payments, are subject to change in the future at the sole discretion of the University.

The benefits for which you may be eligible are described at <http://benefits.usc.edu> and are subject to change over time. Since most benefit enrollments must be completed within thirty (30) days of hire, please promptly contact Steve Adcook ([adcook@marshall.usc.edu](mailto:adcook@marshall.usc.edu)), Marshall's Director of Human Resources. In addition, you may wish to exercise your COBRA benefit rights from your current employer until your benefits at the University become effective.

An important benefit provided by the University is arbitration, through the "Agreement to Arbitrate Claims," a copy of which is attached for your signature.

Federal law requires new employees of USC to document their identity and eligibility to work in the United States. Please contact Steve Adcook about the required documentation. In accordance with California law and USC's commitment to build a harassment-free environment, you are required to complete two hours of harassment prevention training during the first sixty (60) days of employment, and again every second year. You will be provided access to the on-line training program after receipt of your signed offer letter.

To facilitate a smooth transition into teaching at USC, resources, and information that should be reviewed prior to your first day of instruction can be found at <http://faculty.usc.edu/instruction>. You agree to review

the materials prior to the first day of instruction and to adhere to the applicable University policies, as revised from time to time.

The Faculty Handbook and other University policies are available at <http://policy.usc.edu>. Other useful information may be viewed at the Faculty Portal, <http://faculty.usc.edu>. You agree to adhere to the applicable University policies, as revised from time to time. You reserve to yourself the intellectual property rights you develop that are defined by University IP policy as belonging to the faculty member, and, by signing below, you hereby assign to USC the ownership of the intellectual property you develop that is defined by University IP policy as belonging to USC. The University intellectual property policy is at <http://policy.usc.edu>.

Your selection comes after an intensive search and review process by our faculty. We have sought the best and are delighted that you have been recommended for appointment.

If the terms specified in this letter are acceptable to you, please sign and return both the original of this letter and the attached "Agreement to Arbitrate Claims" and the "eAccess Data Form" to Syan Ekwegh in my office by February 26, 2020. The terms of this letter supplant any previous correspondence and discussions and constitute your employment contract unless superseded by future agreement signed by the Provost or President of the University.

We look forward warmly to your association with USC.

Sincerely,



Nandini Rajagopalan  
Vice Dean for Faculty and Academic Affairs

Cc: Steve Adcook, Director of Human Resources  
Vincenzo Quadrini, Chair of Finance and Business Economics

I accept this appointment:

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Signature

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Date