Excellence in any academic program is driven by a sound process for strategic planning and a well defined and implemented performance measurement system. In fact, the need for sound planning and assessment practices has been increasingly recognized by entities both internal and external to the university. For example, declining enrollments and decreases in financial resources have forced universities to require strategic planning and assessment at all levels. Further, accrediting agencies are increasing their emphasis on proper planning and assessment. This paper develops an appropriate planning and assessment program for an accounting program based on Kaplan and Norton’s balanced scorecard. Four interrelated initiatives define what value-creating processes are needed for the program to achieve its objectives. Additionally, measures needed to capture the realizations of these initiatives are provided. Building on these initiatives and measures, a comprehensive strategy map is then constructed to provide the pathway to meet the objectives. The most important part of an effective implementation of any performance system is identifying readily available metrics for each measure. These metrics must be monitored and used for evaluating performance. To that end, for each initiative measure, target metrics are identified. Finally, we drive the balanced scorecard down to the faculty level. Scorecards are created for individual faculty members along with performance metrics to guide their actions. We posit that as constituencies manage their metrics, the program will move toward its goal of excellence.

Introduction

The purpose of this paper is to demonstrate how the balanced scorecard (BSC) and a relevant strategy map can be used in the assessment and strategic management of an accounting program. Originally developed for the private sector, the BSC offers a comprehensive means of assessment and a framework for management of program, by “translating an organization’s mission and strategy into a comprehensive set of performance measures that provides the framework for a strategic measurement and management system” (Kaplan and Norton, 1996). It defines four critical performance areas, or “perspectives,” along with multiple performance measures, that serve to assess whether objectives have been or are being accomplished.

While the use of multiple performance measures has been commonplace in the assessment of accounting programs (Gainen and Locatelli, 1995; Apostolou, 1999), the BSC offers the advantage of linking measures directly to mission and strategic plan. In this paper, a specific mission is proposed, and the initiatives are redefined for an academic setting. This is followed by the development of a comprehensive strategy map that informs participants in the program as to what actions need to be taken to achieve program objectives. Performance measures for each initiative are identified. Finally, metrics and related targets are developed for each performance measure.

The need for a sound process for strategic planning and a well defined and implemented performance measurement system has been increasingly recognized by entities both internal and external to the university. Declining enrollments and decreases in financial resources have forced universities to require strategic planning and assessment at all levels. Further, accrediting agencies are increasing their emphasis on proper planning and assessment. This paper develops an appropriate planning and assessment process for an accounting program.
use of four perspectives with multiple performance measures. The performance measures within each perspective are identified from an entity’s mission and encompass both leading indicators and lagging measures that drive performance and provide feedback for evaluating how well the entity is accomplishing its mission. It is sophisticated in the sense that the list of performance measures is compiled systematically based on an entity’s mission, vision, and strategy. As such, it provides a comprehensive and integrative means of assessment and framework for strategic management.

Traditionally employed in the for-profit sector, the balanced scorecard measures performance along four perspectives (Kaplan and Norton, 2001):

1. Financial – the strategy for growth, profitability, and risk viewed from the perspective of the shareholder.
2. Customer – the strategy for creating value and differentiation from the perspective of the customer.
3. Internal business processes – the strategic priorities for various business processes that create customer and shareholder satisfaction.
4. Learning and growth – the priorities to create a climate that supports organizational change, innovation, and growth.

The integrative nature of the scorecard is illustrated in Exhibit 1.

The design of the BSC requires a clearly defined mission statement that is communicated to and accepted by participants. Strategies or goals are identified for each perspective and should reflect the mission of the entity. For each goal, multiple performance measures are identified, along with expected success rates.

The intuitive appeal of the BSC lies in the fact that it retains the measures of financial performance traditionally employed in the for-profit sector – the lagging outcomes performance measures – while adding leading indicators that drive future performance. The traditional financial measures tend to be internal and ex post. The addition of measures along the other perspectives adds other dimensions to the measurement system. Most are nonfinancial in nature and provide external and ex ante perspectives. These tend to be the drivers of performance. The end result is that the BSC reflects not only how well an entity is performing but also tells it how to get to where it wants to be. In other words, it is not just a performance assessment tool, but also a strategic planning and communication device.

Exhibit 1: Managing Strategy: Four Processes

The use of the BSC offers several unique advantages (Storey, 2002, p. 325):

- Although it employs the multiple measures concept, the BSC can serve to limit the number of measures to what are considered the key measures.
- Its use guards against suboptimization of behavior where pursuit of excellence in one area may result in neglect of other important areas.
- It requires wider involvement of participants in the education process by putting strategy and mission at the center of the process. As such, it helps achieve goals that have been agreed upon by participants.
The Balanced Scorecard in an Academic Setting
– Literature Review

Current AACSB standards require that academic business units undertake procedures similar to those required for the development and use of the balanced scorecard. The driving force for any business program should be its mission statement. The mission then provides a framework for a strategic management system. Assessment methods should provide feedback on how well the academic program is performing according to its mission and strategy. Further, it should provide opportunities for changes in the strategy itself, allowing for the continuous improvement dimension of the AACSB standards.

The potential of the BSC as a tool for assessment of academic entities was addressed by Chang and Chow (1999). They surveyed 250 heads of U.S and Canadian accounting departments regarding the level of implementation of the BSC and its potential benefit for the accounting programs. Respondents were given a list of four components or perspectives and were asked to accept them or write in changes they deemed appropriate. For each component deemed appropriate, they were asked to select from a list of goals and associated measures they deemed appropriate for inclusion in a BSC. The 69 respondents indicated a low level of implementation but were positive about its potential ability to benefit their programs. Based on responses regarding the latter, the authors state “responses suggest that in due course, a number of accounting programs will be in a position to share their experiences with the balanced scorecard or similar type of approach.” Debriefing telephone interviews revealed that impediments to use of the BSC include extra workload for faculty, absence of ability to tie performance measures to a reward system, the program’s ability to construct an appropriate instrument, sentiment of faculty regarding responsibility for strategic planning in general, resistance to change, and financial resources necessary to develop and maintain.

In a similar vein, Bailey et al. (1999) surveyed 500 deans randomly selected from an AACSB mailing list. When asked the extent to which a BSC can be beneficial to their school, only 3 of the 39 respondents gave an answer below 5 on a 10-point scale. Yet, when asked the extent to which their schools had implemented such a system, the mean response was only 3.9. The authors conclude that these results suggest that “business schools will likely find the balanced scorecard to be useful.” It should be noted that this survey was less structured than that used by Chang and Chow. Respondents were asked to provide their own list of goals and related measures for each perspective. The resulting lists provide a wide range and diversity that can assist in the construction of individual scorecards.

One of the earlier implementations of the BSC was reported by O’Neil et al. (1999). A faculty committee at the Rossier School of Education at the University of Southern California adapted an Academic Scorecard based on the work done by Kaplan and Norton. Recognizing that all four perspectives as designed for businesses did not fit nicely in an academic setting, the committee made some modifications. The “financial” perspective was replaced with an “academic management” perspective, focusing on how the performance is viewed by the university leadership rather than by shareholders. In addition, the “customer” perspective was replaced with a “stakeholder” perspective, with students and employers identified as the most significant stakeholders. The authors note that a particularly favorable outcome was that the scorecard made it easier for the School to explain budget decisions in its budget plan by showing its relationship to particular scorecard indicators.

In a more conceptual approach, Storey (2002) examined whether the BSC could feasibly and usefully be deployed in schools in the UK. She examined an archive of responses to a governmental consultation document, Professional Development: support for teaching and learning, (Department for Education and Employment, 2000). Her research suggests that there has been a “cultural change” within education that has increased the receptivity of educators to the principles embedded in the balanced scorecard. Her findings suggest (pp. 330-331):
• The opportunities for fuller staff involvement in objective setting and in identifying worthwhile priorities might be welcomed.

• Staff involvement in designing appropriate measures and dispensing with what are regarded as distracting and distorting measures could also be welcomed.

• Scope exists within the model for considerable progress in the area of staff development.

• A set of processes that are not ‘done to’ teachers might be welcomed and productive.

She notes that while there are a number of schools in the UK that have adopted the BSC methodology, little empirical evidence has been reported yet as to its feasibility and successful application.

Another application in the field of education is reported by Karathanos and Karathanos (2005). They describe how the Baldridge National Quality Program adapted its excellence criteria for use in the education sector, highlighting the congruence with the BSC in the business sector. Also reported are the balanced scorecards of three 2001 recipients of the Baldridge Education Awards – Chugach School District, Pearl River School District, and University of Wisconsin-Stout.

Scholey and Armitage (2006) provide an example of a second-generation implementation where the process “begins with a succinct description of the mission and vision and employs a strategy map” (p. 32). They describe how the second-generation BSC was used successfully to develop and implement a Master of Business, Entrepreneurship and Technology at the University of Waterloo, Ontario. With the exception of changing the customer perspective to stakeholder perspective, they use the four perspectives as in the Kaplan & Norton model. A major revision, however, relates to the prioritization. They note (p, 35):

In not-for-profit and government organizations, the overriding objective is not to maximize a dollar return but to achieve success on the institutional mission. In these organizations, the customer perspective usually takes precedence.

Another interesting addition to the Scholey and Armitage model is the ‘stretch target.’ Goals are developed for each perspective along with measures of achievement. Targets are identified that are expected to be achieved. Stretch targets are added, as the authors note, to communicate and motivate and to prevent complacency where targets are easily achievable.

Thomas (2007) also advocates a strategy map with the use of the BSC. He describes the framework used at Warwick Business School at the University of Warwick in the UK. This systems approach is summarized as follows (p. 41):

• The strategy map provides the framework for strategizing about the school’s system dynamics.

• The BSC provides the means for monitoring, evaluating, and controlling the evolutionary path of the strategy.

• Performance gaps and weaknesses force continued attention on the process of strategic dynamics and change, highlighted both on the strategy map and the revised BSC model.

The systems approach described by Thomas reinforces the school’s mission/vision as the driving force behind the strategy map and the BSC.

In a similar framework, Drtina et al. (2007) report on how a “graduate school of business has begun the balanced scorecard process by first examining value congruence.” The process included four guidelines:

• Revisit the mission statement.

• Identify a list of potential core values.

• Survey key stakeholders (e.g., students, faculty, staff as well as external stakeholders).

• Prioritize core values.
The thrust of the Drtina et al. case study is that the core values must be congruent with the vision and mission of the school and that these values are congruent among major stakeholders. This outcome provides a strategy for the school to distinguish itself from other schools.

McDevitt et al. (2008) provide yet another case study of how the BSC was implemented in a School of Business. The developmental phase involved broad stakeholder participation who examined the traditional four perspectives of the BSC framework as originally designed for business and decided that a more appropriate set for academic institutions should include the following five perspectives:

1. Growth and development
2. Scholarship and research
3. Teaching and learning
4. Service and outreach
5. Financial resources

An interesting outcome of the analysis of results was the recommendation for faculty worksheets. The worksheets would serve two purposes. They would facilitate collection of some previously missing data. Further, they would serve as personal reminders of the goals and objectives of the School, especially as they relate to each participant.

The Balanced Scorecard for an Accounting Program

With the exception of Chang and Chow (1999), the research described above does not address the use of the BSC at the accounting program level. As in the second generation models described above, we propose a model that begins with the mission. The perspectives are modified to fit the academic mission. Finally, a strategy map is prepared to communicate and link resource usage to organizational objectives.

Mission

We will assume that the mission of the College of Business, and hence, the accounting program, is characterized primarily as “being an outstanding regional school by providing a quality teaching and learning environment for undergraduate students.” Other features include:

- Dynamic curriculum
- Related professional activities
- Faculty support for excellence in teaching and high standards of intellectual contributions

These characteristics or core values form the basis for the BSC and the strategy map.

Establishing Program Initiatives

As noted in earlier research, when formulating a balanced scorecard for a nonprofit organization, the four traditional perspectives must be adapted somewhat. For example, O’Neil (1999) reports on a University of California study that replaced the financial perspective with “academic management perspective.” Further, the customer perspective was replaced with “stakeholder perspective.” The most important of these stakeholders were identified as students and employers. In this study, we apply a second generation approach to our BSC. Additionally, four initiatives are used as surrogates for the traditional four perspectives. These initiatives are presented in Appendix.

The fourth initiative, as a surrogate for learning and growth, includes the premise that in order to excel as an accounting program, the department must effectively utilize the recommendations of its advisory council. Based on these recommendations and input from the faculty, the department must regularly review its curriculum to insure its currency, relevance, and alignment with the mission of the university, college, and department. Additionally, resources must be adequate to provide training to the faculty. Further, it is important to maintain a professionally satisfied faculty, eager to perform the teaching, service, and research specified by the college mission.

The third initiative addresses the internal processes perspective. Satisfying students and employers require that we excel at certain internal processes. It is imperative that existing courses are kept current.
and new courses must be developed when necessary. Incorporating new technology and ethics should be a significant part of the updating progression. Research output must be steadily produced from a breadth of participating faculty. Accrediting guidelines, such as those of AACSB, must be adhered to as appropriate. Grade distributions should be reflective of a rigorous program. Finally, there must be evidence of faculty involvement in student activities outside the classroom. Departmental activities should provide a stage for showcasing students as well as exposing them to the professional accounting community.

Meeting the quality goals of the accounting program drives the need for the second initiative. To achieve this initiative, the department needs to satisfy its major constituencies. We need to monitor whether our students are convinced that their efforts to matriculate through the program will lead them to meet their career or higher education goals. Similarly, there must be assurance that employers are content with the knowledge level and professionalism of student output. In many schools it is not unusual for a majority of program graduates to have earned credits in accounting internship programs. Measuring the satisfaction of the internship providers is a leading indicator of employer satisfaction.

The first initiative captures the ultimate goal of the department to produce a higher value student output. Several surrogate measures are available to measure the quality of student output. Starting salaries as determined by the external market is a lagging measure of student value. Recruiting activity on campus would be a related lagging measure. Professional exam pass rates or scores would provide more immediate evidence of student value. Internal measures indicating the value students place on the program are the growth in the number of majors or the increase in the number of major changes to accounting.

Mapping the Course

Simply developing the initiatives is not enough to drive the program to its goals. Administration, faculty, staff, and students need to know specifically what actions need to be taken to achieve program objectives. How do they best use the resources at their disposal? As is the case with most nonprofit organizations, many of the resources are intangible. In an educational institution, faculty skills, employer relationships, information technology are likely more important than the physical facilities available. Kaplan and Norton (2004) tell us that creating value from intangible assets is very different than creating value from tangible assets. Among other points made by Kaplan and Norton, these assets rarely create value by themselves. A strategy map uses the perspectives or initiatives set forth in the balanced scorecard to link resource usage to organizational objectives. Specifically, a strategy map is a visual representation of the required path to meet the critical objectives of the program. It is a cause and effect chain that clearly displays how to convert the program initiatives into the desired outcomes. The proposed strategy map for the accounting program is illustrated in Appendix.

The lowest level of the map demonstrates the occurrences or events that, when addressed, will strengthen the tools and skills of the faculty needed to support the forth initiative. These tools and skills represent the traditional learning and growth section of the balanced scorecard. It is imperative that these boxes contain occurrences or events that can be monitored with easily obtainable or constructed metrics. The accounting department should assemble a strong advisory council from a representative mix of likely employers in the hiring community of the college. This council will provide an invaluable source of recommendations to strengthen the program. These recommendations will present new directions for the program or implementations to the existing program to keep it current. Regular in house curriculum reviews will also contribute to keeping the program current and vital.

For the faculty, the college must make available workshops, seminars, or other opportunities to learn new techniques or technology, new theory or trends, or simply share ideas with peer faculty. Encouraging or facilitating opportunities for faculty to remain on the cutting edge in their respective fields will be the
hallmark of a successful program. Inextricably linked to making opportunities available to faculty is funding of research and travel to engage or participate in the above described activities. Finally, faculty must be encouraged to be actively engaged with students outside the classroom. This engagement can take many forms. For example, advising student clubs, participating in club events, inviting students to participate in research projects or directing independent study are all ways of enriching the academic life of both students and faculty.

Moving up a level on the map, certain internal processes must be continually improved if all constituencies are to be satisfied. Success in this improvement is clearly linked to the skills and tools improvement. As the skills and tools issues are addressed, classes will be updated to reflect new technology and ethical standards. Increased research output from the faculty should be expected to naturally follow. As the faculty members expand their knowledge through research, rigor in the classroom may be expected to improve. More relevant and lively discussions in the classroom brought about by more excited faculty and students can easily lead to higher academic expectations. Finally, accreditation requirements will be more easily maintained.

Following the logical linkage up to the second level on the map gets the program even closer to its ultimate goals. A well constructed, continually evolving accounting program will maximize the value it can offer given the resources at the program’s disposal. At this point students and faculty should be satisfied with the quality of the program. The final result where ‘X marks the spot’ on the map is the top level – an improved quality of student which leads to a highly sought after and well paid accounting graduate.

**Measures Make it Work**

Few would disagree with the soundness of the logic behind the construction of the strategy map. Some may argue that as long as the initiatives within the strategy map are communicated to all constituencies of the department, the scorecard project will effectively produce the desired outcomes. Although communication of the initiatives is certainly important, it is not enough to insure success. We believe the implementation and execution is far from complete at this point. If we believe the adage, ‘we manage what is measured,’ all milestones in the strategy map must be addressed as part of formal performance evaluation. For example, if only student evaluations and research lines are evaluated in evaluating faculty performance, faculty will focus primarily on those two areas. For the scorecard to be truly effective, all milestones must be addressed and part of someone’s performance review. Clearly defined target metrics must be articulated AND all of these must receive some weight in performance measurement. Further, these metrics must be easily obtained or constructed.

Exhibit 2 provides some suggested program target metrics for the proposed strategy map. It should be noted that the metrics suggested here are only general. If adopted, more specific metrics would be required (e.g. a 5% increase in declared majors or a 3 new firms recruiting on campus). These metrics would, of course, be specific to each campus. This time starting from the top of the strategy map and working down, recruiting activity may be tracked by counting the number of new firms recruiting on campus. As the program improves its output, more firms would be expected to seek its graduates. Further the total number of firms would be expected to increase as old relationships are maintained and new ones are added. Starting salaries for graduates would be expected to increase relative to the market reflective of new value added to graduates. Within the college, as the program improves, new and existing students will recognize improved opportunities. Evidence of any such change should be captured by measuring the number of changes in major to accounting or the number of declared majors of new students.

Tracking the GPA of students should help in measuring the quality of the program. Certainly, as the quality of the program improves, the department might expect to attract a higher quality student. It will be up to the faculty to maintain a consistent high
quality and rigorous delivery in the classroom. Monitoring faculty grade distributions to check for deviations from the norms may assist in preserving this consistency. CPA or other accounting certification test results can be used as a surrogate for program quality. Additionally, any in house testing results could be used.

Student and employer satisfaction would certainly be expected to improve with the quality of the program. Data measuring student satisfaction can easily be obtained from exit interviews, sophomore or junior surveys, and alumni surveys. Likewise, employer satisfaction may be measured using interviews or surveys. The number of classes that have been significantly revamped would provide an actionable measure to track the desire to keep course content current. Further, measuring the number of new classes developed should provide the appropriate stimulus to insure currency in the classroom. These new classes could include special studies, honors classes, or even short seminars. Drawing upon combining the expertise of different faculty to develop a team taught class must also be encouraged.

Research output is easily tracked by counting. Like many of the other metrics, what ‘counts’ depends upon the college. Each college likely will have determined what and how it wants to count built into its assessment plan. For example, class of publication journal, proceedings presentation, published proceedings, or case development may weigh differently for different schools. For AACSB schools, maintaining or meeting accreditation standards is critical. Most schools will have some accreditation standards to meet. Since these standards will be unique to the mission of the school, the metric that counts will be determined within each program. A related metric for an AACSB school will be the number of AACSB qualified faculty. In order for the faculty to strive to meet the above described target metrics, faculty satisfaction levels must reach some minimum level. Wherever the bar is set for that level, internal surveys can be established to measure and track satisfaction levels. These surveys would again have to reflect the mission or goals of the program.

An accounting advisory council can provide timely advice to the program to keep the program vibrant and relevant. It is up to the program to implement the suggestions from the council. The number or percentage of suggestions successfully implemented will measure how effective the program was in adopting council recommendations. Although implementing some of the recommendations may be restricted by budgetary or faculty resources, the target metric should reflect an expectation that a reasonable portion will be adopted. Program curriculum reviews should be a part of continuously improving the program. Considering advisory council recommendations would certainly be a part of those reviews. A simple metric of counting the number of times that the program is reviewed should suffice here.

While independent faculty research and an advisory council are important sources of information for program decision making, attending conferences and workshops are equally important. The number of these events attended by faculty members should be reflective of the amount of new information that flows into the program. The funding available for travel and research is critical to support the program’s goals. Target metrics for this measure would include the total monies received from internal and external sources or the percentage change in such receipts.

The final piece necessary to make the scorecard work revolves around accountability. As the old adage tells us, managers manage what is measured. Not only must we measure and record all the metrics described above, the program must be held accountable for meeting the metrics set forth. Managers must be encouraged to manage all the metrics if the scorecard is to work. That means meeting all target metrics must be part of a formal performance evaluation process. Much like the rubrics used to evaluate students, a weighting scheme that incorporates all the metrics to create a composite score must be devised. The all important issue is that the score matters and thus will influence behavior.


**Exhibit 2: Program Target Metrics**

<table>
<thead>
<tr>
<th>Measures</th>
<th>Target Metrics*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Recruiting Activity</td>
<td>Number of New Recruiting Firms</td>
</tr>
<tr>
<td></td>
<td>Net change in number of recruiting firms</td>
</tr>
<tr>
<td>2. Starting Salaries</td>
<td>Change in Starting Salaries</td>
</tr>
<tr>
<td>3. Growth in Quality/Number of Majors</td>
<td>Declared Majors</td>
</tr>
<tr>
<td></td>
<td>Changes in Major</td>
</tr>
<tr>
<td></td>
<td>Average GPA of Majors</td>
</tr>
<tr>
<td>4. Rigor in Classroom</td>
<td>Deviation from Program Norms</td>
</tr>
<tr>
<td>5. Test Results</td>
<td>Reported CPA Results/Pass Rates</td>
</tr>
<tr>
<td></td>
<td>In-House Results</td>
</tr>
<tr>
<td>6. Student Satisfaction</td>
<td>Changes in COB Student Exit Interviews</td>
</tr>
<tr>
<td></td>
<td>Changes in Department Survey Results</td>
</tr>
<tr>
<td>7. Employer Satisfaction</td>
<td>Program Survey Results</td>
</tr>
<tr>
<td>8. Updated Classes</td>
<td>Number of New or Changed Courses</td>
</tr>
<tr>
<td></td>
<td>Number of Team Taught Classes</td>
</tr>
<tr>
<td>9. Research Output</td>
<td>College Performance Measure Counts (e.g. from Sedona)</td>
</tr>
<tr>
<td>10. Maintaining AACSB Standards</td>
<td>Number of AACSB Qualified Faculty</td>
</tr>
<tr>
<td>11. Faculty Satisfaction</td>
<td>Program Survey Results</td>
</tr>
<tr>
<td>12. Advisory Council Recommendations</td>
<td>Number of Implemented Suggestions</td>
</tr>
<tr>
<td>13. Curriculum Reviews</td>
<td>Number of Reviews per Year</td>
</tr>
<tr>
<td>14. Faculty Training</td>
<td>Number of Workshops/Conferences Attended</td>
</tr>
<tr>
<td>15. Availability of Funding</td>
<td>Research Monies Received</td>
</tr>
<tr>
<td>16. Involvement in Student Activities</td>
<td>Sponsored Student Activities</td>
</tr>
<tr>
<td></td>
<td>Number of Activities Attended</td>
</tr>
</tbody>
</table>

*Target metrics will require more concrete specification unique to each school.

At the discretion of the program, scorecards may be established for each faculty member. The scorecard may assist each member in determining what specific actions he or she must take throughout the evaluation period to move the program toward its goals. It is extremely important that all faculty members participate in building this scorecard. Typically, individual scorecards include the two perspectives learning and growth and internal processes. Exhibit 3 displays such a scorecard that clearly is a takeoff of the program scorecard. For the learning and growth perspective (skills and tools), each faculty member would want to track attendance at student events, funding requests and workshop or conference attendance. To achieve program internal processes goals, each faculty member would track grade distributions relative to program norms, number of qualified research publications, and new courses or significant course changes she or he has made. As was the case with the program scorecard, the individual scorecards must matter. They must be part of an ongoing performance evaluation process. A weighting scheme reflecting the same values as the program scheme would be anticipated.

**Exhibit 3: Individual Scorecards for Program Faculty**

<table>
<thead>
<tr>
<th>Measures</th>
<th>Target Metrics*</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Technology in the Classroom</td>
<td>Number of New Implementations</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>New/Updated Courses</td>
<td>Number of Changes or New Courses</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Research Output</td>
<td>Counts per AACSB Standards</td>
</tr>
<tr>
<td>Rigor in the Classroom</td>
<td>Relative Grade Distributions per Program Norms</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Measures</th>
<th>Target Metrics*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training and Workshops</td>
<td>Number Attended</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Funding Requests</td>
<td>Number Received/Requested</td>
</tr>
<tr>
<td>Involvement in Student Activities</td>
<td>Number of Events Sponsored/Attended</td>
</tr>
</tbody>
</table>

*Target metrics will require more concrete specification unique to each school.*
Concluding Comments

Bailey et al. (1999, P. 180) conclude their survey of business deans about the usefulness of the BSC by stating that “business schools will likely find this approach to be worth of consideration.” More recently, Scholey and Armitage (2006, p.33) state:

We believe that as universities and colleges face increasing demands for innovative programs and fiscal and customer accountability, the number of balanced scorecard adoptions in higher education will increase.

Few published results of actual implementations, however, exist at either the college or departmental/program level.

In this paper, we develop a model for an accounting program in a College of Business whose mission is primarily teaching-oriented. The initiatives are based on this mission, and the strategy map directly links activities to implementing the initiatives. Metrics, along with discussion of targets, are developed for assessment of where the program is in terms of accomplishing its initiatives. A unique feature of the model is that the scorecard is driven down to the individual faculty member, along with performance metrics to guide their actions. We believe that as constituencies manage their own metrics, the program will move toward its goal of excellence.

The paper has been silent in terms of reward for individual faculty contribution to accomplishment of program initiatives. More research must be done to determine how the reward system for participants can be tied to the implementation of the BSC. Some possibilities include allocation of travel funds, increased noninstructional time for research purposes, and priority in teaching assignments.

References


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Initiatives:  As Measured by:

1. To increase the academic quality of our student product, we need to produce a higher value student output as measured by:
   - Starting Salaries
   - External Testing Results
   - CPA Pass Rates
   - Recruiting activity on campus
   - Growth in number of majors
   - Increase in major changes to accounting

2. To meet the program quality goals, we need to meet the needs of students and employers as measured by:
   - Student satisfaction
   - Employer Satisfaction
   - Internship Provider Satisfaction

3. To satisfy students and employers, we must excel at certain internal processes as measured by:
   - Developing or updating courses
   - Research Output
   - Grade distributions
   - AASB Qualifications
   - Faculty Involvement with students (Attendance)
   - Opportunities to showcase students
   - Ethics, New Technology

4. To excel as a program we must develop skills and tools as measured by:
   - Faculty Satisfaction
   - Training Availability for Faculty
   - Advisory Council Recommendations
   - Curriculum Reviews

Appendix: Balanced Scorecard Format for Accounting Department Initiatives
Appendix 1