Implementing balance scorecard system in institutions of higher education- a proposed framework

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Implementing Balanced Scorecard System in Institutions of Higher Education - A Proposed Framework

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Abstract:
Private educational institutions in the United Arab Emirates (UAE) that do not receive government funding have to generate revenues and profits for their survival and growth simultaneously being accountable to their primary stakeholders and ensuring quality education for targeted student populations in order to survive increasing competition. Although most institutions of higher education have some form of strategy formulation processes for the short, medium and long term, a structured strategy deployment process with continuous monitoring systems for sustained high performance and for ensuring higher return on investment is currently lacking. The purpose of this paper is to propose a general framework for applying the Balanced Scorecard (BSC) Framework which provides for a structured strategy deployment process linked to performance management systems through its four perspectives – Financial, Customer, Internal Processes, and Learning and Growth to ensure the preceding in the Institutions of Higher Learning. The framework proposed in this paper will provide specific insights into applying the BSC in a systematic and integrated manner for private higher educational institutions operating in UAE.


Introduction
The United Arab Emirates is fast emerging as a regional and international model for development at the economic and social level, and one of the key elements that is strategically contributing to this growth and modernization, is the government policy of encouraging and promoting establishment of private institutions of higher education, along with huge investments in the education sector by the government. While the local population comprise 15-20% of the total population of 3.5 to 4 million, the desire to integrate an educated and skilled workforce from within its own population, into the public and private sector organizations of the country, for long-term sustainability and growth of the country has resulted in continued investment by the government in education, beginning with the establishment of the U.A.E. University in Al Ain, in 1976.

Federal higher education campuses which were established subsequently to cater to growing demands for high quality education and skill-based programs include the Higher Colleges of Technology, established in 1988, consisting of 11 colleges in 6 Emirates, and Zayed University established by the federal government in 1998. Non-governmental institutions of higher education, which maintain a status as not-for-profit independent co-educational institutions of higher education, developed in affiliation with the American University in Washington D.C., offering an American Model of Education, include the American Universities of Sharjah and Dubai (Shihab, 1999; Harnish, 2004) However, the real impetus to the unbridled growth in education sector came with the setting up of special Free Zones in Dubai that facilitated the establishment of campuses by reputed educational institutions from across the world (as these Free Zones offer enormous advantages in terms of ownships and easier visa-issuance procedures). Dubai Knowledge Village (DKV), for example, was set up as a Knowledge Community to cater to the emerging talent pool to facilitate UAE’s progress into a knowledge-based economy and includes campuses of