THEBALANCEDSCORECARDANDCLASSESUCCESS:ACLASSROOMEXERCISEFORDEVELOPING AWARENESSOFTHECHALLENGESTOSUCCESSFULBALANCEDSCORECARDIMPLEMENTATION

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ABSTRACT


INTRODUCTION

Thispaperdescribeasonclassroomprojectdesignedtoenhancestudentappreciationofthedevolutionandvalidationofabalancedscorecard(BSC).Thisgoalisachievedby employingamultistepprojectrelatedtostudentacademicsuccess.Thissettingischeosen becauseitisonewhichisfamilartostudents.

DEVELOPMENTOFABSCFORCLASSESUCCESS

Most,ifnotallofstudentstypicallypossessadesiretobesuccessfullintheircourses.Certainly studentshavedifferentexpectationsintermsofwhatdeterminesclasssuccess.However,for most, determinates of class success typically revolve around the grade that they receive in the course. Since students desire to be successful in class they typically have developed, or at least have considered, strategies to ensure their success in a classroom environment. This knowledge of the educational process, their desire to be successful in some manner and the development of strategies to be successful makes the classroom experience an ideal setting for enhancing student’s understanding of the complexities associated with the development and validation of a BSC.

ThefirstdaytheprojectisdiscussedinclassbeginswithanoverviewoftheBSCandstrategymap. ThisdiscussionisfollowedbyencouragingthestudentstothinkaboutdevelopingaBSC foracademicsuccessinacostaccountingcourse.Thestudentsareaaskedtodescribewhattrhey believearedeterminantsofsuccessfulcompletionofthecourse.Moststudentsquicklycitatea “good” grade as the primary measure of success. After the goal of successful completion of the course is discussed the students are asked to think about strategies that they utilize to ensure course success. The first day concludes by requesting the students to come to the next class period prepare to present strategies that are important for class success.

ThegoaloftheseconddayoftheBSCclassprojectistoreachagreementonthe generals strategies that students employ to successfully complete the course and to develop measures in
order to monitor adherence to those strategies. These strategies typically include time spent studying, doing assignments, taking notes, attending class, preparing for exams and other factors. The second day concludes by getting class agreement on how the strategies will be measured and the development of a strategy map linking the measures in the BSC.

ADMINISTERING THE BSC PROJECT

There are a number of ways the collection of data related to the BSC project could be administered. However, one method utilized is a manual data matrix that the students complete each class day. This data matrix is typically developed in Excel and emailed to the students who then use it to record their data. Data related to the project is recorded each class period until the first exam. Students are asked to turn in their completed data matrix prior to receiving the first exam. The instructor records the students’ data and provides the students with a data set that includes all of the student data, including exam scores, in a manner in which individual students cannot be identified. Exam scores have been altered to insure student anonymity.

The data set is returned to the class and questions related to the project are provided to the students. These questions tend to center on the quality of the relationships observed, problems inherent in the way the data was collected and recommendations that the students have for improving the BSC. The purpose of these questions is to provide the students with an opportunity to reflect on the BSC project and think about the inherent limitations of the data collected, the method in which it was gathered, and to recognize the steps taken to aid in analysis of the data actually limited the interpretability of the results.

Once the project has been graded and returned to the students a class discussion of the project and its implications is conducted. This discussion does not necessarily center on the specific requirements of the project, instead it tends to focus on what the students have learned about the creation of a BSC, the data gathering process and the validation of the BSC through the development of correlations.

SUMMARY AND CONCLUSIONS

In this paper a project has been described that has been used in a cost accounting class to enhance student understanding of the process underlying the development, use and validation of a BSC. The students enrolled in this class have completed an introductory managerial accounting class where the concept of a BSC is typically introduced. In addition, students have previously completed the statistics component of the curriculum which consists of an introduction to statistics and a business statistics course. Therefore, they possess knowledge of statistics, the use of Excel to obtain correlations and have at least been exposed to the importance of insuring data integrity in the use of statistical methods. This prior knowledge is no doubt beneficial in completing the requirements of the project. In addition, the students appear to further benefit from a real application of those concepts that are taught in their statistics courses.

AVAILABILITY

The full text of this paper with references is available from the authors upon request.