

Dynamic Performance Measurement System for a Self-financing Tertiary Institution: Integrating Governance for Quality and Sustainability

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Quality of self-financing tertiary education institutions typically assessed by designated external agencies can be influenced by institutional performances in a wide range of areas. For management purpose, prior studies have pointed out adoption of a performance measurement system, such as balanced scorecard, to monitor and manage performance of tertiary education institutions under an increasingly competitive environment. In the case of Hong Kong, there have been a number of newly established degree offering, self-financing institutions that are monitored closely by various stakeholders mainly for quality assurance purpose. Building on a literature review of performance measurement for tertiary education institutions as part of the third sector, a strategy-focused balanced performance measurement framework is explored and constructed. We argue that this framework reconfigured from the conventional balanced scorecard for the self-financing tertiary institutions must be led by a governance of complementary visions in seeking causal-effects for continuous improvement and sustainable performance.