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Case Study on Project Management based on BSC

—Double-entry Bookkeeping Project to Laos—

Kazunori Ito
Kiyoshi Kunita

*The Institute for Accounting Study
Senshu University*

専修大学

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BSCによるプロジェクト・マネジメントの事例研究

—ラオスへの複式簿記普及プロジェクト—

伊 藤 和 憲

国 田 清 志

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Introduction

Senshu University celebrates the 50th anniversary of the Department of Accounting this year, and the history of accounting education has also exceeded 100 years. Under such circumstances, the project was launched to promote the double-entry bookkeeping system in Laos, East Asia. The initial plan was to be supported by the Institute for Accounting Studies of Senshu University. However, the research purpose of the Institute and the direction of providing support for promoting double-entry bookkeeping did not exactly match, and we were also requested by the President of Senshu University to participate in the Private University Research Branding Project. For these reasons, we were put in a situation to establish a new institution.

For smooth management of such Double-entry Bookkeeping Promotion Center, we thought that it would be effective to implement the PDCA cycle with the Balanced Scorecard (BSC). BSC is not only used as a management system for executing strategies (Kaplan and Norton, 2001) but also functions as a management system for strategy development and implementation (Sakurai, 2008). Thus, BSC serves as a management system closely related with persistent strategies of companies and organizations. As such, BSC serves as the management system closely connected with ongoing strategies of companies and organization. Some suggest using this BSC for managing a project with limited period.

Over the past years, we considered several papers suggesting the implementation of BSC applied to specific projects. Such examples include the evaluation of IT investment using BSC (Stewart and Mohamed, 2003), the adaptation of BSC approach for IT project management (Brock et al., 2003), the application of BSC to IT investment evaluation (Kozakai, 2007), the study proposing the target setting to replace BSC by introducing the information system (Esaki, 2010), and the administration for introducing the customer relationship management system (Ishibashi and Yuura, 2014). All of these papers provided suggestions on the application or improvement of BSC for executing projects. All of these studies were also intended for the projects operated by for-profit organizations, and they were not designed for the projects of non-profit organizations. In this study, we will research on case studies in the implementation of BSC to the procedures of application and management for the granted research project of non-profit organi-

zation, and examine the usefulness of BSC.

Toward the implementation of the bookkeeping proficiency test in Laos, we are examining the possible introduction of BSC for management of the Double-entry Bookkeeping Promotion Center, in other words, as a project management tool. The introduction of BSC for project management is expected to bring advantages owing to its function as a communication tool through strategy maps as well as the function to manage the progress by using scorecards. We will further examine what other advantages can be expected for our purpose.

The purpose of this paper is to clarify the significance of preparing and managing the planning documents based on BSC when applying for a research grant provided for the research project to promote the use of double-entry bookkeeping system among Lao companies. Section 1 will examine the needs of introducing the bookkeeping system in Laos. Section 2 will analyze the results of the survey conducted by the Policy Research Institute, Ministry of Finance of Japan regarding the actual situations in Laos. Section 3 will clarify the adaptability of BSC to Senshu University’s Bookkeeping Promotion Project. Section 4 will further clarify the advantage of implementing this BSC scheme to the Project, and the summary will conclude this paper.

1. Economic Situations and Needs for Bookkeeping in Laos

The Lao People’s Democratic Republic (hereinafter referred to as Laos) declared its independence in 1945 with the cooperation of Japan. However, the Kingdom of Laos was proclaimed as part of the French Union, until the country became independent in 1953. After that, Laos was involved in the Vietnam War. When Saigon fell in 1975, the monarchy was abolished to establish the People’s Democratic Republic of Laos. Although Laos is a democratic republic, the first Prime Minister Kaysone Phomvihane made a policy shift from the socialist economy to the market economy in 1986.

According to IMF (International Monetary Fund), the annual GDP growth rates of Laos from

Table 1 GDP Growth Rates in Laos

Year	2010	2011	2012	2013	2014	2015	2016	2017
Growth	8.02%	7.99%	7.81%	8.03%	7.61%	7.27%	7.02%	6.91%

Source: Compiled by the authors based on the IMF website

2010 to 2017 are shown as Table 1¹.

The growth rates in Table 1 show some of the highest figures among the ASEAN countries. Moreover, the number of Japanese companies invested in Laos increased from 63 companies in April 2011 to 111 companies in 2014 (Mochizuki, 2014). The Lao economy is quite flamboyant under the current situation.

On the other hand, only 25.3% of the all Lao companies prepare accounting books according to Fujita and Ito (2018). They also point out that almost no accounting documents such as a monthly trial balance that should be used for day-to-day management are prepared. Fujita and Ito assess that Lao companies are lacking in the infrastructure (human resources and systems) to prepare and maintain accounting books and financial statements as well as lacking in an incentive to do so. It should be noted that three types of accounting software, APACC, Intercom and BanhJi, are mainly used in Laos but they are all outdated (Fujita and Ito, 2018).

In short, the Lao Ministry of Finance feels an increasing need for bookkeeping to secure more sound management of national finance, but Lao companies find a low need for bookkeeping under the current situation. Moreover, even some accounting software are used in the country, they are all obsolete. Under such circumstances, promoting the use of bookkeeping system is an urgent issue to meet the needs of the Lao Ministry of Finance as well as Laos companies to enhance their business performance by improving corporate management.

2. Survey on Actual Status of Bookkeeping in Laos

From August 2017, Policy Research Institute, Ministry of Finance, Japan (PRI) provides support for promoting the bookkeeping system for Lao companies, together with the Kawasaki Chamber of Commerce and Industry and Lao National Chamber of Commerce and Industry (LNCCI). One of its objectives is to support Lao companies to prepare accounting books and financial statements, which is one of the challenges in Laos. Furthermore, this project targets at helping the development of Lao economy and bringing the financial soundness of tax revenues for the Lao Ministry of Finance.

¹ <http://www.imf.org/en/Countries/LAO> (As of February 20, 2018)

In August 2017, PRI conducted the two-day bookkeeping seminar jointly with LNCCI, which boasts over 1,000 members of Lao companies, and the Kawasaki Chamber of Commerce and Industry. The seminar saw over 108 participants, who also responded to the questionnaire survey receiving the replies from 82 of them. Based on the paper by Fujita and Ito, the actual situations of Lao companies are described in below.

According to the questionnaire, 30.6% of the respondents were in the manufacturing industry, 12.5% in the Ministry of Finance, the Central Bank of Laos and other government offices and educational institutions, and 11.1% in other services. Private company staff accounted for 29.8%, private company managers 16.7%, state-run company staff 14.3%, and government-related organizations 35%. As many as 68.1% of the participants had some experience in accounting, with half of them having more than 5 years of experience and the rest having less than 5 years of experience.

Moreover, 84.9% of the responded companies prepare accounting books in-house, while 8.2% outsource the preparation of accounting books and as many as 6.8% does not prepare any accounting books. Regarding the types of accounting documents prepared, the journal (79.0%) was the most common document, followed by 43.2% for the P/L statement, 35.8% for the balance sheet, and just 16.0% for the monthly trial balance.

What draws attention in this survey is that many respondents cited the lack of human resources for accounting, too much costs for accounting, as well as low priority in maintaining and improving the accounting work. Based on these results, Fujita and Ito (2018) point out that “the amount of tax payment is determined upon the accounting books and Lao companies are inclined not to prepare them on purpose.”

Nevertheless, 94.3% of the respondents were interested in acquiring a qualification of the bookkeeping proficiency test system, and 88.5% had an interest in participating in bookkeeping seminars.

3. Senshu University Bookkeeping Promotion Project

First of all, this Bookkeeping Promotion Project was not launched by Senshu University. It started when the Kawasaki Chamber of Commerce and Industry asked us to support them for

such project. Later, Senshu University was involved in the Bookkeeping Promotion Project as part of the program to apply for the Private University Research Branding Project. This paper will first clarify the background of Bookkeeping Promotion Project and explain more details. To avoid doubt, this project and its operation system are currently under development and will be reviewed when they are actually put into practice.

3.1 Background of Bookkeeping Promotion Project

As early as 2017, the President of Senshu University received a request of cooperation from PRI and the Kawasaki Chamber of Commerce and Industry. In March of the same year, Senshu University's Institute for Accounting Studies was also asked to cooperate in the project, but there was no major movement until October. On October 18th, the meeting was held for sharing information concerning the promotion of bookkeeping in Laos at the timing of Mr. Phanhpakit, Deputy Director of Laos-Japan Institute visiting Japan. Japanese participants were the Kawasaki Chamber of Commerce and Industry (Chairman Osamitsu Yamada and Manger Hiroshi Noguchi, Keiri Bank Co., Ltd (Mr. Teppei Urakami), Takane Electronics Corporation (President Toshi-nori Minohara), Senshu University (President Shigeto Sasaki, Associate Chairman Matsuki), and Institute for Accounting Studies (Professor Kazunori Ito, Professor Kiyoshi Kunita, as well as Professor Yasuhiro Okunishi and Associate Professor Toru Matsumoto.)

At this meeting, Institute for Accounting Studies of Senshu University was asked to cooperate in the project which we agreed. After that, on the occasion of Managing Director Matsuki's business trip to Laos, we (the authors of this paper) visited the Senshu University President's office on February 6, 2018 for sharing information and discussing other matters. The President asked us to participate in the Senshu University's project to apply for Private University Research Branding Project for FY 2018. At the same time, such support for the project was requested to be provided not only by the Institute for Accounting Studies but also by the newly-planned Double-entry Bookkeeping Promotion Center. We were involved in the establishment of Double-entry Bookkeeping Promotion Center which was just approved by the Ministry of Education, Culture, Sports, Science and Technology. We started to recruit members for the Promotion Center which will concentrate on drawing up the plan for the Research Branding Project for the time being.

3.2 Research Branding Project and Bookkeeping Promotion Project

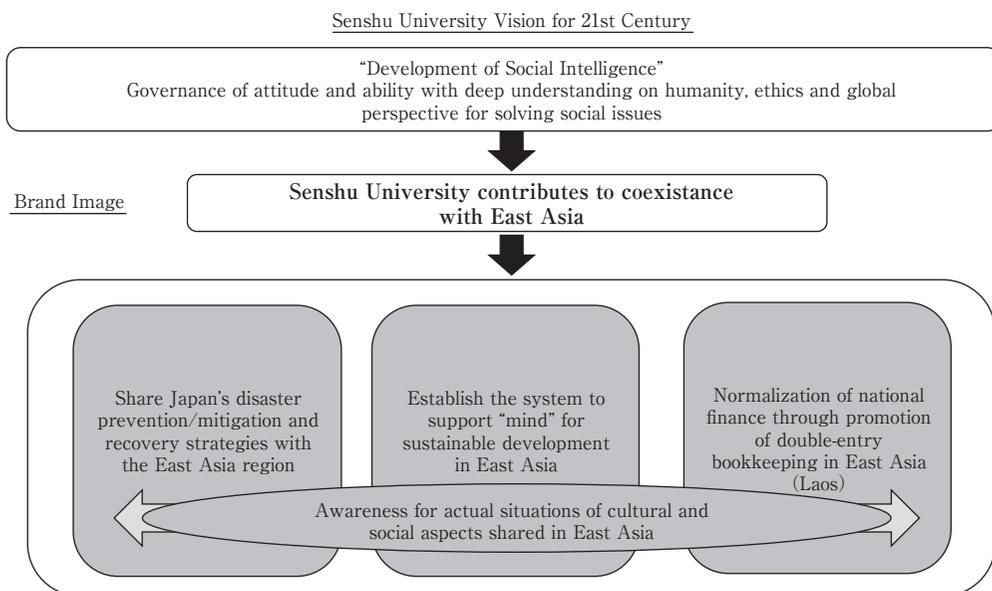
Senshu University is eyeing to apply for the FY 2018 Private University Research Branding Project. The outline of the Project is shown in Figure 1.

In order to develop social intelligence, which is the vision of Senshu University, we aim to achieve “governance of attitude and ability to tackle social issues with deep understanding on humanity, ethics and global perspectives”. As part of this vision, our FY 2018 branding tagline is “Senshu University contributes to coexistence in East Asia”. To build this brand image, we planned out three projects along with associated programs.

Three projects are designed for sharing Japan’s disaster prevention/mitigation and reconstruction strategies with the East Asian region, establishing the system to support the “mind” for sustainable development of East Asia, and enhancing the soundness of national finance through the promotion of double-entry bookkeeping in East Asia (Laos). The associated programs aim to increase awareness for the actual status of culture and social systems shared in East Asia.

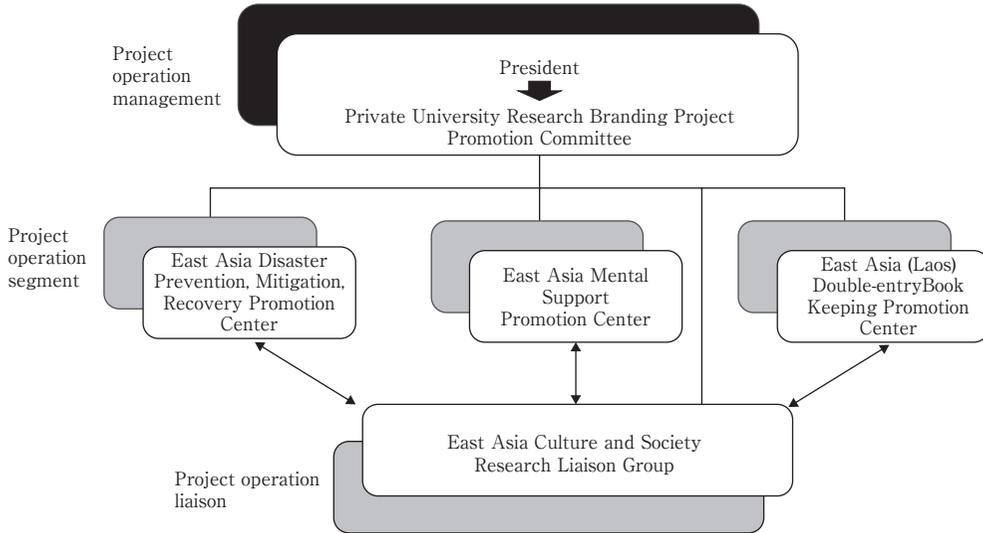
The core part of the operational structure for this branding project is shown in Figure 2. The project is operated and supervised by the Private University Research Branding Project Promo-

Figure 1 Senshu University-Private University Research Branding Project



Source: Materials for Private University Research Branding Project Promotion Meeting

Figure 2 Operational Structure of the Branding Project



Source: Materials for Private University Research Branding Project Promotion Meeting

tion Committee led by the President of Senshu University. Under this Committee, operational bodies are established for three segments, namely; East Asia Disaster Prevention, Mitigation and Reconstruction Promotion Center, East Asia Mental Support Promotion Center, East Asia (Laos) Double-entry Bookkeeping Promotion Center. Furthermore, the East Asian Culture and Society Research Liaison Group are formed to work as a liaison to link project activities.

3.3 BSC for Bookkeeping Promotion Project

In the application form for Private University Research Branding Project, we need to summarize the project purpose, branding strategy, project implementation structure, and annual plan. By creating a strategy map to visualize the relationship between strategic objectives by using BSC, the project purpose and branding strategy are visualized clearly. When creating a strategy map, it is important to assume the network of stakeholders. This is how we formed the project implementation structure. We also created a scorecard for preparing the operation plan (called operation items in BSC) to set indicators to measure the degree of achievement in strategic objectives, targets and to fill in gaps between actual performances and targets. If we draw up the schedule based on this operation plan, we can compile the annual plan. In short, we can easily organize

all issues necessary for the application form by using BSC. This is the reason why we use BSC for planning the Bookkeeping Promotion Project. The process of preparing the application form based on BSC is clarified in below.

In this section, the paper will clarify the purpose of Double-entry Bookkeeping Promotion Center and the expected results from this project. Firstly, we will discuss the research purpose of this Promotion Center. In Laos, only 25.3% of the companies prepare accounting books, and there are few companies that actually use the monthly trial balance for corporate management (Fujita and Ito, 2018). For this reason, promotion of the bookkeeping system is an urgent issue for the Lao government to develop the Lao economy and as part of tax collection management, and for Lao companies to understand their corporate management and fund procurement. The branding theme of Senshu University is coexistence with East Asia and social contribution, and such vision meets with the aim of promoting bookkeeping in Laos.

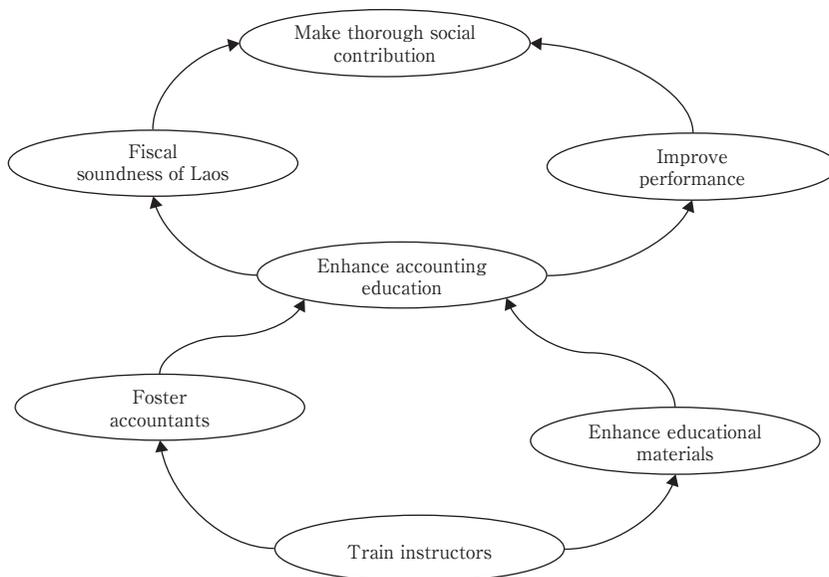
Next, the paper will clarify the expected results from Double-entry Bookkeeping Promotion Center. First, the Center is expected to compile the teaching manuals, train instructors, develop educational materials, conduct the bookkeeping proficiency test, and foster human resources who passed such proficiency test. Specifically, Senshu University's Institute for Accounting Studies and National University of Laos will collaborate to prepare the teaching manual for bookkeeping education. This teaching manual will serve as the foundation for National University of Laos to educate accounting instructors and to promote bookkeeping education for their students. PRI of the Japanese Ministry of Finance and TAC-school will also jointly develop the educational materials for bookkeeping studies. Furthermore, LNCCI will conduct the bookkeeping proficiency test through cooperating with the Kawasaki Chamber of Commerce and Industry. As a result of these efforts, the proficiency test will produce successful qualifiers in Laos.

3.4 Project strategy of Double-entry Bookkeeping Promotion Center

Double-entry Bookkeeping Promotion Center formed its project strategy by using a strategy map (Figure 3) to achieve the research purpose of promoting bookkeeping in Laos as well as other various results. Based on Figure 3, the paper will clarify the project strategy formulated by Double-entry Bookkeeping Promotion Center.

The Promotion Center aims to train faculty members of National University of Laos to become instructors of bookkeeping, while developing bookkeeping education materials with the instructors by translating textbooks of the bookkeeping proficiency test conducted by the Japan Chamber of Commerce and Industry from Japanese to Lao language. Meanwhile, the Promotion Center will also hold seminars to prepare for the bookkeeping proficiency test targeting the members of LNCCI and the students of National University of Laos. After these preparations are made, the bookkeeping proficiency test will be conducted in Lao language. As the number of people who passed the bookkeeping proficiency test increases, more companies in Laos will prepare accounting books and use the monthly trial balance to control their management. If they start to prepare the fiscal statements at the end of the term, fund procurement for business expansion will be easier for them compared to the current status. At the same time, if tax collection is based on the fiscal results, the finance of the Lao government will increase its soundness, and the Laos economy is also expected to develop. As a result of these efforts, Senshu University will be able to improve its brand emphasizing on coexistence with East Asia (Laos) and social contribution.

Figure 3 Strategy Map of Double-entry Bookkeeping Promotion Center



Source: Compiled by the authors

As mentioned above, our strategic objectives are to make thorough contribution to society, to improve the financial soundness of Laos, to improve the performance of Laos companies, to enhance accounting education in Laos, to foster human resources in accounting, to enhance teaching materials and to train instructors in bookkeeping. The causal relationships among these strategic objectives are shown in the business strategy of Double-entry Bookkeeping Promotion Center.

3.5 Double-entry Bookkeeping Promotion Center-Score card

In order to manage the progress of the business strategy made up of causal relationships of multiple strategic objectives, we set the outcome indicators to measure the degree of achievement in strategic objectives, target values to be achieved and the action plan to achieve the targets. For the strategic objectives shown in the strategy map of Figure 3, outcome indicators, targets, and action plans were decided as shown in Table 2.

According to Table 2, this paper will clarify the outcome indicators, targets and action plans for each strategic objective. Regarding thorough contribution to society, the outcome indicators are the satisfaction level of the Lao Ministry of Finance and the satisfaction level of instructed companies, with each target set at 50% (all of the target values ??here are expectation values). We are planning to conduct the survey to measure these satisfaction levels. In order to realize thorough contribution to society, the strategic objectives are to improve the financial soundness of Laos and the business performance of Lao companies. Regarding the soundness of national finance, outcome indicators are the tax payment rate of declaring companies and the projected percentage of companies applying for tax return, with each target set at 30%. The survey on taxation is planned as an action plan. Regarding the strategic objective of improving business performance, outcome indicators are the average operating profit on sales and the projected percentage of companies preparing financial statements, with targets set at 5% and 30%, respectively. The survey on companies is planned to measure these figures.

Strategic objectives are set to enhance accounting education in Laos, led by Double-entry Bookkeeping Promotion Center, to realize the financial soundness of Laos and to improve business performance of Lao companies. Toward these goals, outcome indicators are the total num-

Table 2 Double-entry Bookkeeping Promotion Center-Score card

Strategic objectives	Outcome	Target	Action plan
Make thorough social contribution	Satisfaction of Lao Ministry of Finance	50%	Satisfaction survey
	Satisfaction of instructed companies	50%	Satisfaction survey
Fiscal soundness of Laos	Tax rate of declaring companies	30%	Survey on tax revenue
	Expected % of tax-declaring companies	30%	Survey on companies making tax declaration
Increasing performance	Average operating profit on sales of declaring companies	5%	Survey on target companies
	Expected % of companies preparing financial statements	30%	Survey on target companies
Accounting education	Total number of successful applicants	500	Bookkeeping proficiency exam program
	Total number of applicants	1,000	Bookkeeping proficiency exam program
	Total number of exams held	5	Bookkeeping proficiency exam program
Foster corporate professionals	Total number of seminar participants	1,000	Seminar program
	Total number of seminars held	7	Seminar program
Enhancement of educational materials	Total number of pages translated	200	Educational material development program
	Total number of items being considered for translation	50	Educational material development program
Training instructors	Number of instructor seminars held	4	Educational program for instructors
	Number of target participants to seminars	4	Educational program for instructors

Source: Compiled by the authors

bers of successful qualifiers, applicants and proficiency tests held, with the targets set at 500 people, 1,000 people, and 5 times, respectively. The program for bookkeeping proficiency test is implemented as an action plan to achieve these goals.

Before conducting the proficiency test, preparations should be made to foster possible applicants, while developing educational materials such as examination questions and textbooks, and training instructors using these educational materials. Therefore, the following strategic objectives are set; fostering accountants, enhancing educational materials, and training instructors. Regard-

ing the training of accountants, outcome indicators are the total numbers of bookkeeping seminar participants and such seminars held, with targets set at 1,000 people and 7 times, respectively.

The seminar program is planned to achieve these targets. Regarding the enhancement of educational materials, the total number of translated pages and the number of items considered to be translated are used as outcome indicators, and targets are set at 200 pages and 50 items, respectively. The program to prepare teaching materials will be implemented to achieve these objectives. Regarding the strategic objective of training instructors, outcome indicators will be the number of instructor seminars held and target people to seminars, with targets set at 4 times and 4 people, respectively. The program to educate instructors will be implemented as an action plan.

As such, the strategic objectives, targets, and action plans will be formulate and executed. Furthermore, action plans will be executed to fill in gaps between the target and the actual value. These plans will be executed by using scorecards in PDCA cycle as mentioned above.

3.6 Operation system of Double-entry Bookkeeping Promotion Center

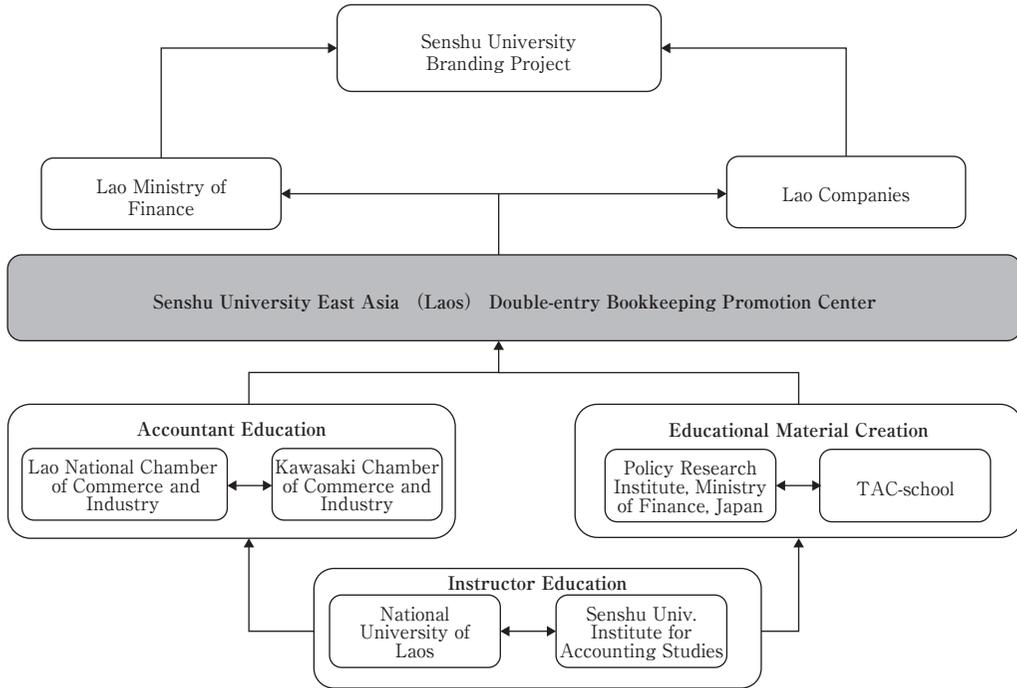
Double-entry Bookkeeping Promotion Center is directly engaged with stakeholders such as National University of Laos, Senshu University's Institute for Accounting Studies, PRI of the Japanese Ministry of Finance, TAC-school, LNCCI, the Kawasaki Chamber of Commerce and Industry, member companies of LNCCI, and the Lao Ministry of Finance. We will clarify how these stakeholders are involved in the operation system of the Promotion Center.

Led by Double-entry Bookkeeping Promotion Center, National University of Laos and Senshu University's Institute for Accounting Studies will participate in the training program for instructors while also running this PDCA cycle.

Also led by Double-entry Bookkeeping Promotion Center, the bookkeeping education materials in Lao language will be developed together with PRI and TAC-school, while running this PDCA cycle. Moreover, Double-entry Bookkeeping Promotion Center will play a central role in holding the bookkeeping seminars together with LNCCI and the Kawasaki Chamber of Commerce and Industry, while running the PDCA cycle for this project.

In Laos, Double-entry Bookkeeping Promotion Center will play a leading role in conducting the bookkeeping proficiency test together with LNCCI and National University of Laos while

Figure 4 Operation system of Double-entry Bookkeeping Promotion Center



Source: Compiled by the authors

running the PDCA cycle for this program. Double-entry Bookkeeping Promotion Center will contribute to increase the number of people who passed the bookkeeping proficiency test in Lao companies, while supporting to prepare accounting books and improving management through analyzing the monthly trial balance, while also running this PDCA cycle. Finally, Double-entry Bookkeeping Promotion Center will make a leading contribution to improve the financial soundness of the Lao Ministry of Finance while running this PDCA cycle. The relationships among these stakeholders are illustrated in Figure 4.

Figure 4 has a consistency with the strategy map shown in Figure 3. In other words, Double-entry Bookkeeping Promotion Center has overall responsibility, but each owner (responsible representative) is in charge of each strategic objective. The Double-entry Bookkeeping Promotion Project will be promoted based on such responsibility accounting system.

3.7 Schedule for Double-entry Bookkeeping Promotion Center

The research goal for FY 2018 is to prepare textbooks for commercial bookkeeping (elementary level of cost accounting in Nissho bookkeeping proficiency) and industrial bookkeeping (elementary level of cost accounting). The Promotion Center will also invite accounting instructors from National University of Laos as Visiting Professors and train them on bookkeeping studies. Furthermore, the Promotion Center will make preparations for holding seminars at LNCCI. As the action plan for this purpose, we planned the teaching material development program for creating textbooks and workbooks in Lao language, the bookkeeping teaching program targeting instructors of National University of Laos, and making preparations to hold seminars at LNCCI.

The research goal for FY 2019 is to organize bookkeeping seminars led by Double-entry Bookkeeping Promotion Center and to make preparations for conducting the bookkeeping proficiency test. As the action plan, we formulated the seminar program for holding seminars at LNCCI, and the proficiency test program to conduct the exam at LNCCI.

The research goal for FY 2020 is to organize the teaching guidance on bookkeeping at National University of Laos and to make preparations for conducting the bookkeeping proficiency test in Laos. As the action plan, we formulated the seminar program to hold seminars at National University of Laos and the proficiency test program to hold the exam at National University of Laos.

The research goal of FY 2021 is to promote Lao companies to prepare accounting books. To achieve this, the action plan includes the accounting education fulfillment program for preparing the monthly trial balance and creating the financial statements (including the use of software).

The research goal for FY 2022 is to conduct a satisfaction survey. To achieve this, the action plan includes the satisfaction survey program to research the satisfaction levels of the Lao Ministry of Finance and companies. These are shown in the Gantt chart of Table 3.

Table 3 Schedule for Double-entry Bookkeeping Promotion Center

Action Plan		Schedule for action plans				
		2018	2019	2020	2021	2022
Satisfaction survey on the Lao Ministry of Finance	Request of survey to the Ministry of Finance	→				
	Pilot survey			→		
	Identify and improve issues			→		
	First survey				→	
	Second survey					→
Satisfaction survey on companies	Request of survey to instructed companies	→				
	Pilot survey				→	
	Identify and improve issues				→	
	First survey					→
Survey on tax revenue	Request of survey to taxation authorities		→			
	Pilot survey					→
	Identify and improve issues					→
Survey on taxdeclaring companies	Request to target companies		→			
	Instruction to target companies				→	
	Identify and improve issues				→	
	Survey on target companies					→
Proficiency exam program	Preparations for exam system	→				
	Trial of exam questions				→	
	Identify and improve issues				→	
	Conduct the exam					→
Seminar program	Preparation for seminars	→				
	Seminar (twice a year)		→	→	→	→
Program for making educational materials	Negotiation on provision of educational materials with TAC	→				
	Preparations of commercial bookkeeping textbooks	→				
	Completion of commercial bookkeeping textbooks		→			
	Preparations of industrial bookkeeping textbooks	→				
	Completion of industrial bookkeeping textbooks		→			
Educational program for	Negotiation on accepting visiting professors	→				
	Acceptance and training of visiting professors	→				

Source: Compiled by the authors

4. Effects of Using BSC for Double-entry Bookkeeping Promotion Project

Regarding this project led by Double-entry Bookkeeping Promotion Center, the use of BSC is proposed to manage PDCA cycles of strategic objectives. By using BSC, the Project will be able to achieve the functions expected in the strategy map and the scorecard. This point is clarified first in this paper.

By creating the strategy map as shown in Figure 3, the project strategy was visualized. The visualization of the strategy map, as shown in Figure 4, gives effects to a number of members under the operation system which is complicatedly connected with each other. Therefore, finding an easier way of communication is also essential. As time passes, the involved members are also expected to experience changes. As a communication tool, the visualization of relationships between members and strategic objectives is expected to provide great advantages.

Moreover, the scorecard shown in Table 2 allows us to measure and manage strategic objectives and actual values while drawing up the action plans to fill in the gaps. In addition, Table 3 visualizes the progress plan for every fiscal year by presenting detailed schedules for action plans of strategic objectives. The scorecard can manage the progress of strategic objectives while also reviewing the actions according to the schedule.

In addition to the originally expected effects of BSC, the use of BSC for project management can bring unexpected effects. This paper will summarize such effects for conclusion.

First, the BSC framework has the advantage of meeting all requirements for preparing the application form. For this project, we prepared the application form by using the BSC framework to apply for a grant to the Private University Research Branding Project hosted by the Japanese Ministry of Education, Culture, Sports, Science and Technology. In other words, the BSC framework can not only satisfy all the application requirements but also show their relevance to be used for the project. As such, BSC brought better effects than we had expected.

Secondly, BSC has the advantage of being a common language. BSC's strategy map and scorecard were not only understandable among the researchers of management accounting. The members involved in the operation system were also able to understand somewhat by just looking at the visualized figures. As a common language among the members, BSC can be said as a

highly useful tool. Since BSC also allows the members to understand each other's role, it brings an advantage that even members participated in the project later can easily understand their roles.

Thirdly, BSC is useful for revising plans and creating new plans. Its function as a control system is useful for project management for every fiscal year when a project is actually executed, and project managers can also use BSC as a diagnostic control system. If the visualization of the initial plan no longer adapts to environmental changes, BSC can be expected to revise the plan and even rebuild the possible plan based on the ideas born from the actual situations of the project.

Conclusion

Senshu University's Double-entry Bookkeeping Promotion Center is currently working on various projects to promote bookkeeping studies until the bookkeeping proficiency test is held in Laos. To apply for the research grant from the Japanese Ministry of Education, Culture, Sports, Science and Technology to support this project, we are planning to use BSC for planning and managing the project.

First of all, the application form for MEXT needs to summarize the project purpose, branding strategy, project operation system and annual plans. BSC allows us to plan these precisely under a consistent framework. By using BSC, we can expect to visualize the strategy with the strategy map while measuring and managing the strategic objectives by using the scorecard.

What we initially expected was the visualization of business strategies and planning the schedule for realizing our goals. BSC, however, turned out to be effective not only for these purposes but also for preparing the application form for a research grant and other matters. This is something we learned for the first time after actually preparing the application form.

We also found that BSC was useful as a common language to exchange views among project members who do not know about BSC. Furthermore, BSC does not only provide diagnostic control but also can function as control package from the perspective of interactive control.

Postscript

This paper translated the article that we announced SENSU SHOGAKU RONSHU (Commercial Review of Senshu University) NO.107 in July,2018.

We expect the further promotion of this project by making an English sentence and Japanese sentence a bound volume.

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