

The “Dashboard” Concept

Corporate boards typically monitor a limited number of performance indicators. These vital signs convey the company’s overall condition and signal potential problems. Nonprofit boards often lack comparable data, largely because the trustees and the staff have never determined what matters most.

Together, the board and management should identify 10 to 12 critical indicators of success.

For a college, that may mean scrutinizing its tuition discount (financial aid). For a museum, it may mean measuring its total return on endowment investments. For a hospital, the board may monitor occupancy rates. Distinctive strategies can suggest novel measures. A boarding school focusing on computer literacy monitored the ratio between students’ dial-ups to the campus network and their phone calls from their dorm rooms for pizza delivery. A rising percentage of network calls meant that students were becoming more comfortable with new technology. Using comparable creativity, an orchestra with an aging subscriber base monitored ticket sales to single people in their twenties and thirties who had attended chamber music programs with wine and cheese receptions afterward.

Graphic comparisons against projections, past performance, or industry norms focus a board’s attention on crucial issues and remind trustees that the ultimate goal of the board is to influence those indicators in a positive way. As the CEO of a college in the Midwest says: “We have a set of key performance indicators, explicitly linked to the strategic plan, that are reviewed at every meeting. We even put them on a pocket-size card that trustees can carry around.”

Excerpted from: The New Work of the Nonprofit Board, by Barbara E. Taylor, Richard P. Chait, and Thomas P. Holland. Harvard Business Review, September-October 1996.

Possible Dashboard Items

How will we measure or monitor our success in each area of our strategy?
What are meaningful criteria for ArtStream?

Improving and Expanding Programs

Number of contracted class sessions

Number of contract partners

Number of direct class sessions

Number of students

Retention stats

Outcome survey data

Number of volunteers

Teaching Artists

Number completing training program

Number of lead teachers

Pipeline – number of assistant/new teaching artists

Arts in Healthcare

Number served

Community Building

Social media

Number of unique web visitors

Number of posts (Facebook, twitter, Instagram)

List serve participation (average number of posts/month)

Media exposure (number of articles):

Print

Online

Funding

Funds raised:

Grants

Donors

New gifts: #gifts, total received, average

%allocated to functional areas (management and general, fundraising, programs)

Revenue/expenses by month

Sales:

Merchandise (t-shirts, magnets, tote bags, note cards, books)

Tickets/# attendees

New initiatives as needed (“friend-to-friend” events, newsletter envelopes, etc.)