



The Role of Key Performance Indicators in Managing and Achieving Strategic Goals of Higher Education

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Abstract: The choice of the topic of this article is determined by the relevance of the problem of higher education management in modern conditions. Today, higher education institutions are faced with the need to improve their performance, as well as with increasing demands from students, teachers, graduate students and management bodies. In this context, the use of key performance indicators (KPIs) is an important tool for managing educational institutions.

Key words: Key Performance Indicators, management, strategic goals, efficiency

Introduction

Modern higher education faces global challenges, such as rapid technological progress, changing labor market needs, and socio-economic variables. The KPI concept can help higher education institutions effectively adapt to these challenges and achieve their goals.

Evaluation and quality control of education are important tasks for higher education institutions. The use of the KPI system allows you to quickly measure and improve the quality of education, as well as evaluate the effectiveness of educational programs and teaching staff.

Higher education institutions face limited financial resources and the need to make optimal use of them. The use of KPIs allows you to effectively manage finances, identify areas of excess spending and focus efforts on priority areas.

In the context of intense competition between higher education institutions, it is important to have a competitive advantage. The use of the KPI system allows you to identify and focus on key aspects of development, which helps to increase the competitiveness of the university.

The use of KPIs in higher education contributes to more effective management, improved communication and transparency of processes. This helps support effective decision-making and make the institution more open and accessible to all stakeholders.

Considering these factors, research in the field of KPIs and development of higher education institutions can bring practical benefits and contribute to the further development of education.

The main part

Key Performance Indicators (KPIs) are key performance indicators that help you measure achievement of goals and measure performance in various fields of activity, including higher education. They are specific numeric values that reflect the results of your work and allow you to compare and monitor performance.

Before defining a KPI, it is necessary to clearly state the goals and objectives that need to be achieved. KPIs should be derived directly from these goals and should be linked to the overall strategic plans of the higher education institution. KPIs should be measurable and you can define precise numerical indicators that can be tracked and compared over time. For example, the percentage of graduates found in the specialty, or the level of student satisfaction. KPIs should be directly linked to the goals and strategy of the higher education institution. They should help measure the contribution to achieving these goals and help assess the effectiveness of implemented activities and programs.

KPIs (key performance indicators) can be applied in various areas of management to measure performance and achieve set goals.

Applying KPIs in each of these areas allows you to more accurately measure performance, identify problem areas, and make informed management decisions.

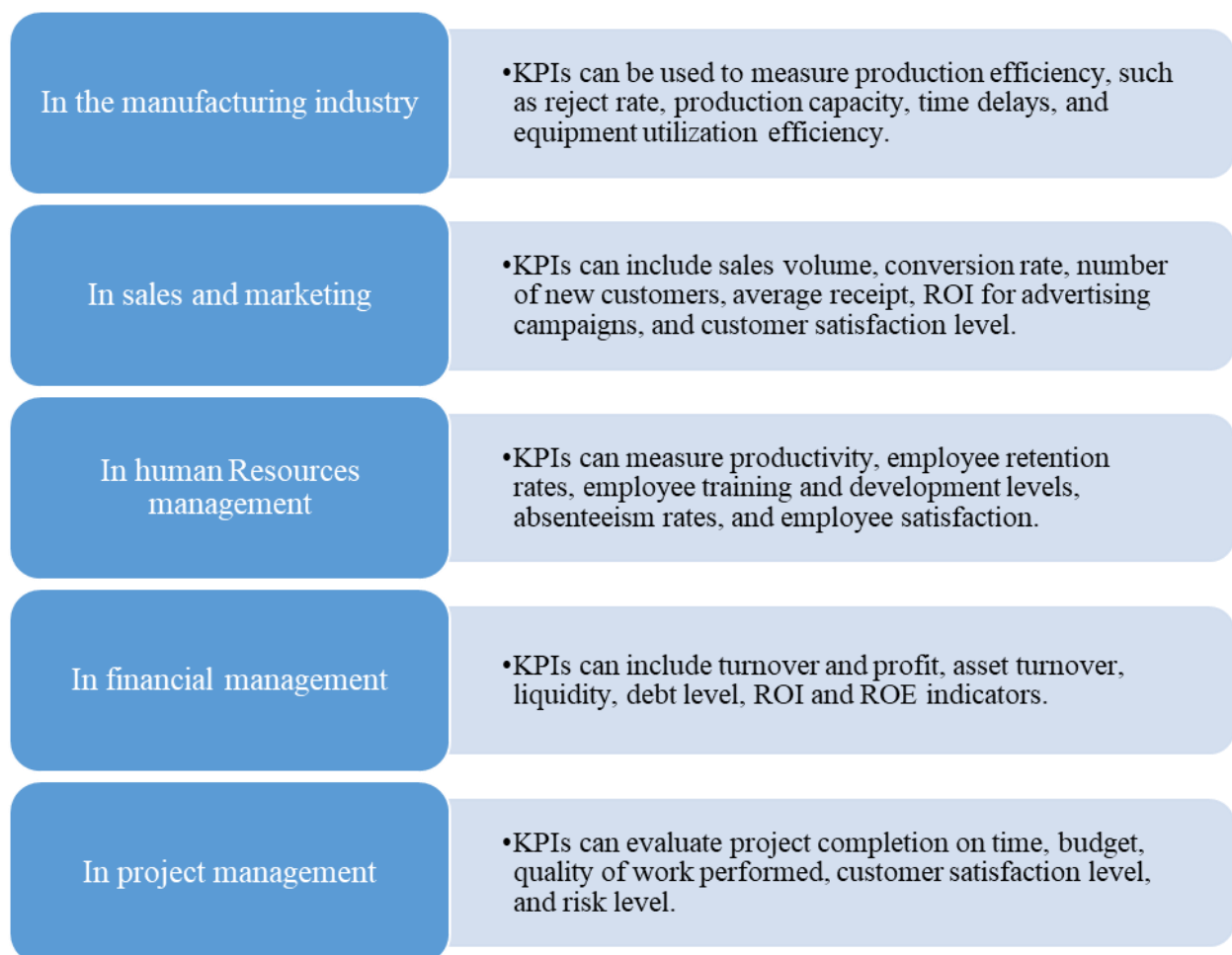


Figure 1. Applying KPIs in various management areas

The use of KPIs in the management of higher education institutions helps to set measures and indicators for the implementation of strategic goals, evaluate the effectiveness of actions and processes, analyze results and make informed decisions. It also helps to increase the transparency of the university's management to stakeholders, including students, teachers, administration and financial authorities.

It is important to note that successful implementation of the KPI system requires data collection and analysis, adequate definition of indicators and their constant monitoring. In addition, it is necessary to ensure clear communication and understanding of KPIs among employees and

stakeholders to ensure their effective use and involvement in the process of achieving the university's goals.

The use of KPIs in the management of higher education institutions contributes to more efficient and effective development of the university, improving the quality of education and preparing graduates for the requirements of the modern labor market. It is an integral part of strategic management and allows monitoring and evaluating the effectiveness of the university's activities in various aspects.

The definition of the main KPI criteria for higher education depends on the specific goals and strategies of the educational institution. However, there are some general criteria that can be applied:

- Indicators related to students' academic performance, their activity in the educational process, successful completion of educational programs, the level of development of skills and competencies, grades and ratings.
- Indicators related to successful employment of graduates, compliance of the received education with the requirements of the labor market, the level of salaries and professional achievements after graduation.
- Measuring students' satisfaction with the quality of teaching, learning environments, support, and opportunities to fulfill their needs and interests.
- Evaluation of scientific publications, attracting grants and funding, the level of student involvement in research, commercialization of scientific developments and innovative activities.
- Criteria related to the activity of a higher education institution at the international level, including the number and quality of international collaborations, participation in international projects, attracting foreign students and teachers, and the university's reputation abroad.
- Criteria related to financial stability and efficient use of financial resources, including budget balance, profitability, excess spending, and prevention of financial problems.

Criteria related to the adoption of measures for sustainable development, energy conservation, social responsibility and involvement in social and cultural initiatives.

Table 1. Areas of application of KPIs in the management of higher education institutions

№	Areas of application of KPIs	Description
1.	Learning outcomes	A key aspect of higher education is ensuring quality education and successfully preparing students for their future careers. KPIs in this area may include graduates, successful employment, student satisfaction, academic performance, and other indicators related to academic performance.
2.	Quality of teaching	Quality of teaching plays a crucial role in the success of the educational process. KPIs in this area may include the effectiveness of the teaching staff, the level of development of students, the level of student satisfaction with the attitude of the quality of teaching, and other indicators related to the work of teachers.
3.	Financial Management	Control and efficient use of financial resources is a key aspect of successful university management. KPIs in this area may include the balance of the budget, the profitability of the university, the efficiency of using financial resources, dependence on external financial sources, and other indicators that characterize the financial

		viability of the university.
4.	Research and innovation	A distinctive feature of higher education is research activity and contribution to scientific research and innovation. KPIs in this area may include the volume of scientific publications, attracting grants and funding, commercialization of scientific developments, and other indicators related to research activities.
5.	Degree of involvement of students and graduates	The involvement of students and graduates in the academic and social life of the university is an important aspect. KPIs in this area can include the level of student and graduate participation in extracurricular and community activities, the level of student satisfaction with the educational process and the opportunity to develop leadership skills.

It is important to choose KPI criteria based on the strategic goals of the educational institution, as well as to take into account the characteristics and priorities of each university. KPIs should be measurable, specific, and achievable, as well as relevant to the goals and objectives set for higher education. They should be used to monitor, evaluate, and improve the institution's performance and achieve its goals.

KPIs play a significant role in achieving the strategic goals of higher education. They allow you to identify and measure key performance indicators related to strategic goals and continuously monitor their implementation. KPIs help set clear and specific goals that reflect the strategic plans of a higher education institution. They focus efforts and resources on achieving specific results, allowing you to assess how well they are being achieved.

KPIs provide a system for tracking and evaluating progress, as well as analyzing data. They allow management to see how effective strategic measures are and what adjustments may be necessary to achieve the goals. KPIs also help identify problem areas and set priorities. KPIs create transparency and establish responsibility for achieving results. They help the institution track its performance and compare it with its goals. Everyone responsible for a certain KPI can be more aware of their contribution and roles in achieving strategic goals.

The role of KPIs (key performance indicators) in managing and achieving strategic goals in higher education can be assessed using PEST analysis. PEST analysis is a method that helps to investigate political, economic, social, and technological factors that can influence the achievement of strategic goals.

Table 2. Using KPIs in combination with PEST analysis

<p>Political factors. Policy changes, including those related to legislation, funding, and regulation in the field of education, can affect the management and achievement of strategic goals. KPIs can be used to evaluate the effectiveness of policy implementation and implementation of educational programs.</p>	<p>Social factors. Social changes, including student expectations, labor market needs, and the context of international competition, can also affect strategic goals. KPI can help you assess whether educational programs and services meet the current requirements of students and the market.</p>
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Economic factors.

The economic situation, including the financial condition of the institution and the availability of funding, may affect the achievement of strategic goals. KPI can help you evaluate the effectiveness of using resources and financial investments to achieve results.

Technological factors.

Technology development and digitalization are of key importance for modern higher education. KPI can help you evaluate the effectiveness of using technologies and digital tools in the educational process, as well as achieve high results in distance and online learning.

Using KPIs in combination with PEST analysis will allow higher education institutions to evaluate and improve their strategy, as well as achieve their strategic goals in a changing environment and requirements.

KPIs encourage continuous improvement and innovation in higher education. They allow you to identify successful practices and transfer them to other areas, as well as identify areas that need improvement. This contributes to the development and growth of the educational institution in accordance with its strategic goals. In addition, KPIs help the educational institution to show consistency and coherence in strategic planning and implementation of goals. They provide a measurable standard for evaluating and comparing performance with themselves and other higher education institutions. Thus, KPIs are an integral part of the management process and help higher education achieve long-term strategic goals.

KPIs allow higher education institutions to align their actions with their goals and strategic goals. They help identify key areas of development and highlight priority areas of work. This helps managers make informed decisions, optimize the use of resources, and focus their efforts on the most important tasks. KPIs allow you to take into account the views and needs of various stakeholders, such as students, teachers, parents, employers, and society at large. Evaluating indicators related to student satisfaction, graduate employment outcomes, and other indicators helps an educational institution adapt to the needs of its stakeholders and provide quality education.

Conclusion

In a rapidly changing world and a competitive education market, universities need to effectively manage their activities and develop steadily. Key performance indicators (KPIs) are the main tool for measuring and managing the performance of educational institutions. The development and application of practical KPIs in the management of higher education institutions can significantly increase their competitiveness, the level of educational standards and the quality of training.

The overall role of KPIs in achieving the strategic goals of higher education is that they provide a system of measurable indicators that allows you to assess progress in the implementation of the strategic plan. They help managers get feedback, make informed decisions, and improve the performance of higher education institutions in line with their strategic goals. KPIs also contribute to increasing transparency, responsibility and efficiency of university management.

Defining and using KPIs allows a higher education institution to clearly define its strategic goals and measure their implementation. KPIs are specific metrics that help you evaluate your performance and achieve your goals. Creating and using well-formulated KPIs helps management staff identify key areas that require special attention in order to achieve strategic goals.

Setting specific indicators and regularly monitoring their implementation allows higher education authorities to see progress in achieving the goals and make appropriate decisions to achieve them. Through continuous measurement and analysis of key indicators, a higher education

institution can identify areas that require additional efforts and resources to improve the quality of the educational process.

Recommendations for using KPIs in the management of educational institutions:

- First, determine the strategic goals of your school. This can include, for example, improving the quality of education, increasing student satisfaction, developing research activities, etc. Each of these goals can have its own KPIs, which will help you measure progress in achieving them.

- After setting goals, select the metrics that are most relevant to measuring progress and achieving those goals. Indicators should be specific, measurable, achievable, relevant, and time-bound (i.e., have clear deadlines). Please note that each educational institution may have its own unique needs and goals, so it is important to choose the appropriate indicators for your specific situation.

- Define target values for each selected metric that indicate the desired level of achievement. Target values should be realistic and ambitious to encourage growth and improvement, but they should not be unattainable or unbalanced.

- Assign responsible individuals or teams who will be responsible for each metric and goal achievement. Define deadlines for each KPI to ensure systematic and timely monitoring.

- To use KPIs effectively, you need to have access to relevant data and information. Make sure that you have data collection systems and processes in place that allow you to record and track relevant metrics. Review the data regularly to assess progress and identify areas that need improvement.

- Regularly discuss progress and KPI results with responsible individuals and teams. Provide feedback and support in achieving your goals. If necessary, make adjustments to set targets or strategic plans based on data analysis and interim results.

- It is important to ensure open communication and involvement of all stakeholders in the KPI management process. Explain the goals and values of the selected indicators, and show the importance of their role in achieving strategic goals. Ensure that progress is shared transparently and regularly, and that you can make suggestions and comments to improve the process.

- Use several different indicators and KPIs to evaluate different aspects of the educational institution's activities. For example, these may include indicators of student achievement, student and graduate satisfaction levels, academic reputation, or the number and quality of research publications. A variety of indicators will help you better evaluate the work of an educational institution and achieve comprehensive results.

- Regularly evaluate the effectiveness and applicability of the selected KPIs. Discuss with their employees and stakeholders, and adapt metrics and strategies as needed. Gradually improve the KPI system based on feedback and analysis of results.

- Take into account not only short-term results and indicators, but also long-term goals in the management of educational institutions. KPIs should be linked to strategic metrics and reflect the institution's contribution to the educational and research environment on a long-term basis.

All these recommendations will help educational institutions use KPIs more effectively in managing and achieving strategic goals. It's important to remember that a KPI is a tool, not a goal in itself. They need to be integrated into the overall strategy and management processes of educational institutions in order to become effective.

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