

# **The Strategy Focused Organization How Balanced Scorecard Companies Thrive In The New Business Environment**

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*Hoerle Kadir Yilmaz Naresh Makhijani*

the fast track route to understanding and implementing the balanced scorecard in your business it covers the key aspects of the balanced scorecard from using it to develop the company s strategy and relating it to existing control systems to setting goals and monitoring progress it gives examples and lessons from some of the worlds most successful businesses including ricoh xerox and ericsson enterprise and ideas from the smartest thinkers including robert s kaplan and david p norton it includes and glossary of key concepts and a comprehensive resources guide

the creators of the revolutionary performance management tool called the balanced scorecard introduce a new approach that makes strategy a continuous process owned not just by top management but by everyone in the strategy focused organization robert kaplan and david norton share the results of ten years of learning and research into more than 200 companies that have implemented the balanced scorecard drawing from more than twenty in depth case studies including mobil cigna and at t canada kaplan and norton illustrate how balanced scorecard adopters have taken their groundbreaking tool to the next level these organizations have used the scorecard to create an entirely new performance management framework that puts strategy at the center of key management processes and systems kaplan and norton articulate the five key principles required for building strategy focused organizations 1 translate the strategy into operational terms 2 align the organization to the strategy 3 make strategy everyone s everyday job 4 make strategy a continual process and 5 mobilize change through strong effective leadership the authors provide a detailed account of how a range of organizations in the private public and nonprofit sectors have deployed these principles to achieve breakthrough sustainable performance improvements

this collection highlights the most important ideas and concepts from robert s kaplan and david p norton authors of the balanced scorecard a revolutionary performance

measurement system that allows organizations to quantify intangible assets such as people information and customer relationships also included are strategy maps which enables companies to describe the links between intangible assets and value creation with a clarity and precision never before possible the execution premium which describes a multistage system to help companies to gain measurable benefits from carefully formulated business strategy and the strategy focused organization which introduces a new approach to make strategy a continuous process owned not just by top management but by everyone

this book is the fast track route to understanding and implementing the balanced scorecard in your business it covers the key aspects of the balanced scorecard from basing the balanced scorecard on the company s strategy and relating it to existing control systems to setting goals and monitoring progress the book also includes examples and lessons from some of the world s most successful businesses such as ricoh xerox and ericsson enterprise and ideas from the smartest thinkers including robert s kaplan and david p norton introduction to the balanced scorecard definition of terms what is a balanced scorecard evolution the e dimension the global dimension the state of the art in practice key concepts and thinkers resources ten steps to making balanced scorecards work

the balanced scorecard translates a company s vision and strategy into a coherent set of performance measures the four perspectives of the scorecard financial measures customer knowledge internal business processes and learning and growth offer a balance between short term and long term objectives between outcomes desired and performance drivers of those outcomes and between hard objective measures and softer more subjective measures in the first part kaplan and norton provide the theoretical foundations for the balanced scorecard in the second part they describe the steps organizations must take to build their own scorecards and finally they discuss how the balanced scorecard can be used as a driver of change

here is the book by the recognized architects of the balanced scorecard that shows how managers can use this revolutionary tool to mobilize their people to fulfill the company s mission more than just a measurement system the balanced scorecard is a management

system that can channel the energies abilities and specific knowledge held by people throughout the organization toward achieving long term strategic goals kaplan and norton demonstrate how senior executives in industries such as banking oil insurance and retailing are using the balanced scorecard both to guide current performance and to target future performance they show how to use measures in four categories financial performance customer knowledge internal business processes and learning and growth to align individual organizational and cross departmental initiatives and to identify entirely new processes for meeting customer and shareholder objectives the authors also reveal how to use the balanced scorecard as a robust learning system for testing gaining feedback on and updating the organization s strategy finally they walk through the steps that managers in any company can use to build their own balanced scorecard the balanced scorecard provides the management system for companies to invest in the long term in customers in employees in new product development and in systems rather than managing the bottom line to pump up short term earnings it will change the way you measure and manage your business

a practical easy to understand guide to balanced scorecard for busy business leaders the balanced scorecard method is an analysis technique designed to translate an organization s mission and vision statement and overall business strategies into specific quantifiable goals and to monitor the organization s performance in achieving these goals much less technology driven than other analysis approaches it analyzes an organization s overall performance in four regards financial analysis customer service productivity and internal analysis and employee growth and satisfaction balanced scorecard strategy for dummies breaks down the basics of balanced scorecard in simple language with practical dummies style guidance on getting it done this book covers all the basics of balanced scorecard for busy executives and managers and does it without the high price tag of most professional level balanced scorecard guides

the balanced scorecard management system has evolved from a simple management system to a fully fledged framework for creating a strategy focused organization remarkably popular in north america europe and australasia it is quickly growing in importance within asia this book provides a practical overview of how asian companies

are implementing balanced scorecards in addition to over 15 case studies the work benefits from an exclusive survey of corporate experience and input from regional and global subject experts

the harvard balanced scorecard model by kaplan and norton wishes to make strategies communicable and more manageable for companies across all management levels within the company to this effect the balanced scorecard is a qualitative controlling or performance management instrument

turn your data into a roadmap to success this book is a practical and accessible guide to understanding and implementing the balanced scorecard providing you with the essential information and saving time in 50 minutes you will be able to evaluate company performance and management efficiency focus on all perspectives of the business at once successfully apply the balanced scorecard to your business about 50minutes management marketing 50minutes provides the tools to quickly understand the main theories and concepts that shape the economic world of today our publications are easy to use and they will save you time they provide both elements of theory and case studies making them excellent guides to understand key concepts in just a few minutes in fact they are the starting point to take action and push your business to the next level

praise for balanced scorecard step by step maximizing performance and maintaining results second edition as a practitioner and thought leader paul niven is superbly bridging the gulf between bsc theory and application through hands on experiences and real world case studies the book provides a practical road map step by step to plan execute and sustain a winning scorecard campaign easy to read tells a powerful story with lessons learned best practices from global customer implementations must read for anyone interested in bsc or grappling with how to create a strategically aligned organization vik torpunuri president and ceo e2e analytix in balanced scorecard step by step second edition paul niven provides an intuitive and incredibly effective blueprint for transitioning strategic ambition to execution paul s pragmatic approach provides leaders with a tool for managing a company s journey from strategic ideas to world class performance the balanced scorecard is a masterful tool for guiding companies through transformation and i speak from personal experience when i say paul s blueprint works it is the most effective

guide i have seen balanced scorecard step by step will serve any leader well if their ambition is to efficiently engage their teams in achieving a set of strategic goals allan a macdonald vice president sales and customer solutions bell canada national markets paul niven has done it again with this book he has further operationalized the enlightened balanced scorecard concept into a fully functional system that optimizes business execution and performance barton johnson president financial freedom senior funding corporation the reverse mortgage specialist

a practical guide to using the balanced scorecard performance drivers nils goran olve jan roy and magnus wetter since the groundbreaking work of robert s kaplan and david p norton the concept of the balanced scorecard has achieved increasing popularity in the business world previously many organizations had built their business objectives around financial targets and goals that bore little relation to a long term strategic vision typically this leaves a gap between the development of a company s strategy and its implementation the business scorecard however provides a more balanced view by looking at not just financial concerns but also customers internal business processes and learning and growth but it is not just a system of performance measurement by focusing on future potential success it can be used as a dynamic management system that reinforces implements and drives corporate strategy forward in this book the authors draw on their extensive experience with scorecard projects to provide a step by step method for introducing the balanced scorecard into an organization this is done through the use of some of the most important practical examples in existence with case studies from abb coca cola electrolux british telecom nat west skandia and volvo the desired strategic control system using scorecards that is presented focuses on creating and communicating a total comprehensive picture to all members of the organization from the top down a long term view of what the company s strategic objectives really are how to make use of knowledge gained through experience and the required flexibility of such a system to cope with the fast changing business environment this book will provide senior and operational managers consultants and business academics with a comprehensive view of emerging balanced scorecard practice supported by both business advice and a theoretical foundation reflections on the relations between the balanced scorecard and other areas such as tqm information systems and intellectual capital and knowledge

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management are also made business strategy

this book explains how an organization can measure and manage performance with the balanced scorecard methodology it provides extensive background on performance management and the balanced scorecard and focuses on guiding a team through the step by step development and ongoing implementation of a balanced scorecard system corporations public sector agencies and not for profit organizations have all reaped success from the balanced scorecard this book supplies detailed implementation advice that is readily applied to any and all of these organization types additionally it will benefit organizations at any stage of balanced scorecard development regardless of whether you are just contemplating a balanced scorecard require assistance in linking their current scorecard to management processes or need a review of their past measurement efforts balanced scorecard step by step provides detailed advice and proven solutions

when you can measure all those words that you are talking about and break them into numbers you know really something about it to the contrary when you are not measuring anything at all then you have no idea on what you have spoken you have no control over your sayings the knowledge can be meager in that way and that could be unsatisfactory as well says dr kaplan in other words if you can measure then you could improve that is the reason why business metrics were introduced to measure the performance standards of the organizations towards improvisation that is all balanced scorecard is about let us see about that in detail

this is your full guide to the balanced scorecard you will learn how to prepare your business for balanced scorecard motivate employees and top managers build and test balanced scorecard design winning kpis improve strategy maps create cascading scorecards

buku ini berisi cara menurunkan balanced scorecard sampai tingkat departemen bagian atau seksi kelemahan dari kebanyakan organisasi baik organisasi bisnis pemerintah maupun non profit adalah karena tidak menerapkan manajemen kinerja yang baik bsc menjawab tantangan tersebut dengan menawarkan suatu sistem manajemen kinerja yang terintegrasi buku yang sangat praktis ini membantu kita untuk memahaminya

dengan baik didie b tedjosumirat president director pt surveyor indonesia balanced scorecard adalah program terintegrasi yang efektif dalam mentransformasikan seluruh karyawan sierad menjadi mitra perusahaan yang secara proaktif dan penuh tanggung jawab melakukan perbaikan secara berkesinambungan di bidangnya masing masing bsc telah menopang pencapaian sasaran strategis perusahaan yang telah ditetapkan bersama sebagai organisasi yang telah dibantu gml performance consulting saya merekomendasikan buku ini sebagai panduan praktis untuk memastikan adanya vertical alignment antara saaran strategis perusahaan dan sasaran kinerja departemen anda erik surono managing director pt sierad produce tbk sangat menarik buku ini banyak mencantumkan kasus kasus yang ada di indonesia sehingga sangat relevan dan bermanfaat bagi kita selaku praktisi bisnis bahasanya sederhana namun komprehensif dan disajikan secara step by step henry koenaifi president director pt bca finance there are so many books written on balanced scorecard what i found powerful in this book is k i s s keep it simple and sharp it will lead and demonstrate you a very practical step by step procedures in the cascading process of balanced scorecard from corporate level to all departements my organization has the privilege to engage pt gml performance consulting to facilitate the formation of our bsc strategy raodmap for 2010 successfully this book has always been my reference for inspiration and guidance in the process of bsc implementation i highly recommend this book for anyone seeking performance excellence in their organization randy yeoh country manager pt henkel indonesia

the balanced scorecard bsc is increasingly the strategic business tool of choice for many organizations one of the four components of the bsc learning and growth is largely misunderstood underutilized and ineffectively applied the bsc framework provides an opportunity for management and workplace learning and performance professionals to communicate through a common language establish realistic and measurable targets and align and support the rest of the organization in a strategic way this book provides proven guidance and customizable tools to measure the role of learning and performance link it to organizational objectives and communicate to management results in a common language

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abstract in today s business environment measuring business performance is a matter of  
life and death within any organisation compare ittner and larcker 1998 due to the  
changing nature of work and increasing competition with changing demands neely 1999  
the number of people interested in business performance measurement has recently  
increased dramatically but business performance measurement is confronted with a vital  
choice what system the company should use to quantify the success of the organisation s  
strategy in this context the balanced scorecard kaplan and norton 1992 1996 is almost  
used as a synonym for measuring business performance measurement bpm with this in  
mind the following dissertation aims at a critical exploration and assessment of the  
framework of the balanced scorecard bsc and it examines if this framework merits its  
wide popularity experienced and still experiences following a definition of the bsc the  
author turns to the elements of the bsc with its key proclamations strengths and  
weaknesses will be outlined by considering different case scenarios the main attention  
will be put on the question whether the bsc leads to better business results as it is  
publicized or if its wide use is only an outcome of its effective promotion before the  
analysis comes to an ending in which it summarises the key points the author suggests  
some recommendations for organisations when using the bsc in order to meet its  
problem areas in this context the author s personal view will be flowing in

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the 1980 s a new management theory was introduced rappaport made one of the first  
concepts about business performance rappaport a creating shareholder value the new  
standard for business measuring new york 1986 in 1986 this was taken as a basis of  
creating shareholder value for several years in the early 1990 s a unique term was  
created by norton and kaplan from the harvard business school they developed a  
framework which combined fiscal and non fiscal key figures in one report to allow straight  
translation of defined strategy into deserved action the balanced score card bsc even non  
profit organizations must handle in a sensible way with funds they receive

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how to tap the power of the balanced scorecard for financial services organizations designed to help financial services organizations build and implement the strategic management framework known as the balanced scorecard creating a balanced scorecard for a financial services organization is the book you need to ensure accountability transparency and risk management in your enterprise the financial crisis revealed the many shortcomings of the industry but with this book in hand you can make the most of the mistakes of the past to build a better stronger business that balances both short and long term goals rich in the latest theoretical thinking and incorporating case studies that show the balanced scorecard system in action the book covers both financial and non financial performance perspectives in one comprehensive volume written by two leading practitioners with years of real life experience the book is the definitive step by step guide to implementing the balanced scorecard throughout your organization aligning your whole business with your strategic goals includes everything you need to improve performance transparency accountability governance procedures risk management and more for financial services organizations of any kind packed with expert advice and case studies that show the ideas presented in action written by leading experts who have successfully implemented the balanced scorecard system in their own companies accessible and in depth creating a balanced scorecard for a financial services organization is the book you need to improve your business

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