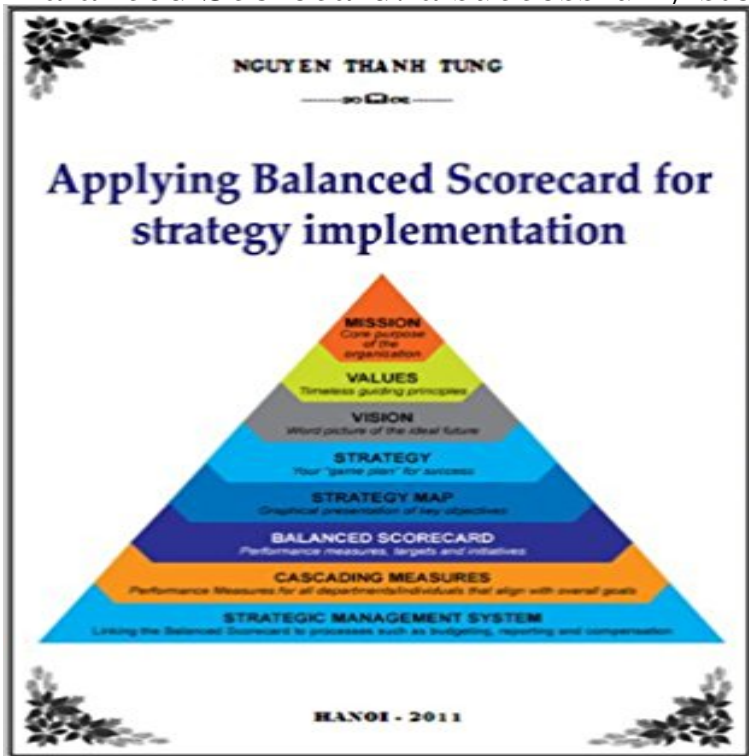


Balanced Scorecard: a successfully story in strategy implementation



If you ask someone how they would measure company performance, they might laugh and say, How much money or profit the company makes, of course! To a certain extent, they may be right. Revenue, profit, return on capital, etc. are important that companies must deliver to survive. Unfortunately, financial measures are lagging indicators of success, and if managers only focus on the financial health of the organization, long-term relationships with customers might be hurt, unexpected consequences might arise. Being in a plane falling from the sky is too late to realize that routine maintenance should have been done, and oh maybe, you should have filled it with gasoline! In the successful story of a company in the book, the corporate level Balanced Scorecard of the company is cascaded down into department and personal level. And because its important to maintain the Balanced Scorecard, the book recommends some best practices regarding this such as the usage of same terminologies, setting up of policies and procedures, reporting of data, or clear definition of roles and responsibilities, etc.

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