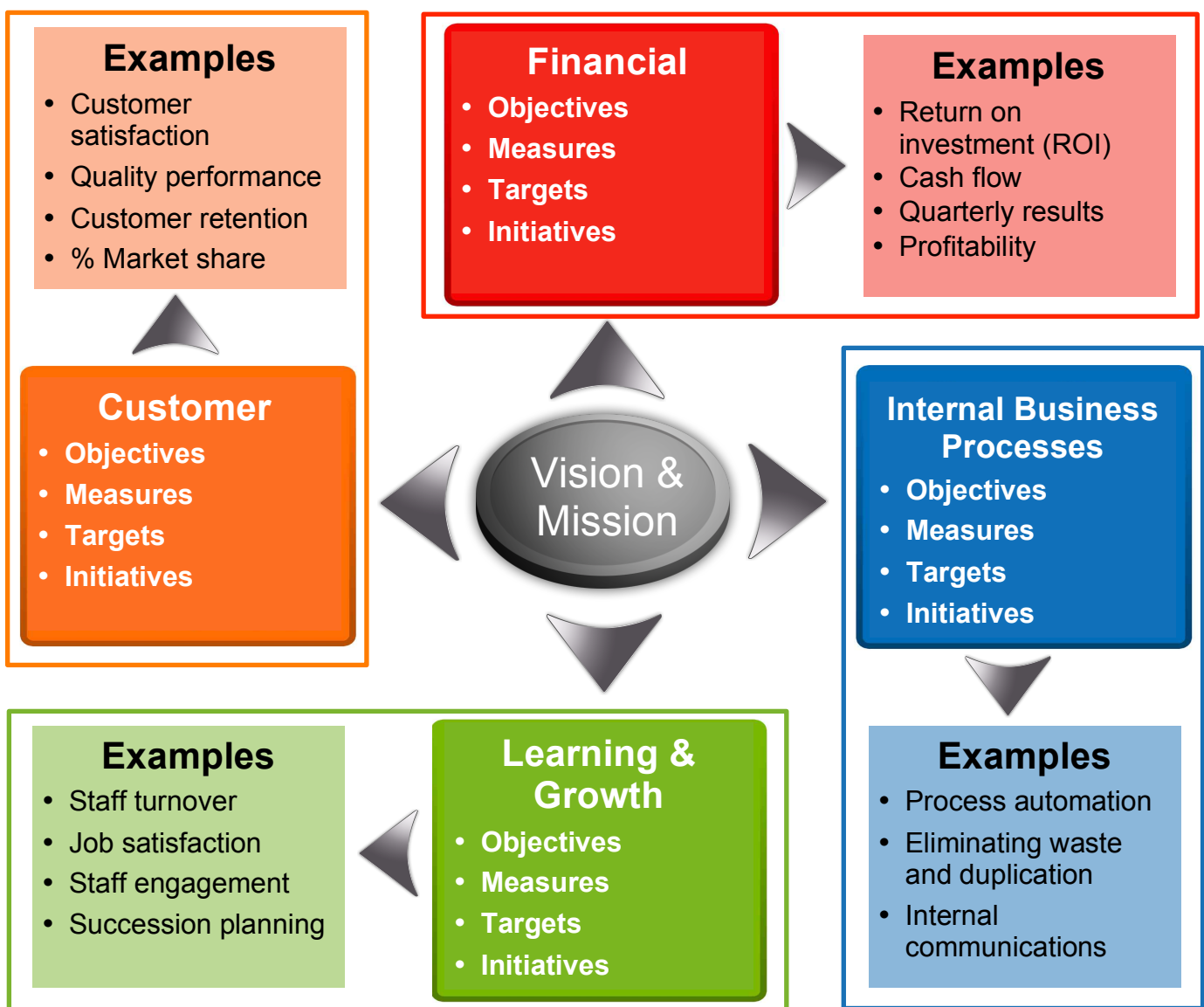


Balanced Scorecard

Many organisations use measures of performance that are metric-driven, and which particularly, or even exclusively focus on financial aspects. A focus on short-term results vs. longer term growth, and/or a wider range of measures of how well the entity is performing, is not only imbalanced, it can also drive behaviours that are not in the best interests of the organisation, customers or other stakeholders.

The balanced scorecard, developed by Robert Kaplan and David Norton, is a tool for improving the performance of the whole organisation, department or team. It is variously described as a strategic management tool, a measurement device, a performance management instrument or a control system.



Whatever you call it, by constructing a balanced scorecard for your own area of responsibility, you are more likely to create a balanced strategy, and a more complete/holistic means of monitoring, reporting on and rewarding performance.

You should also find that by making improvements in one area, this translates to inter-dependent benefits in another. Balance in strategy, as in life, is always good.