

Strategy

[Business](#), [Management](#)



Strategy Kaplan, R. & Norton, D. (Jan- Feb, 1996). Using the balanced scorecard as Strategic Management System. Harvard Business Review, 1(1): 1-12.

The article by Kaplan and Norton (1996) discusses the various concepts of a balanced scorecard. Arguably, one of the ways through which the article can relate to my previous organization is the concept of the balance scorecard in an organizational setting. The organization could largely benefit from the article since the article sheds light on the various aspects taken in by an organization pursuing efficiency, as was the case in our organization.

However, some of the concepts discussed here helped in the understanding of why the organization was not functioning as well as it should have been.

The organization had limited focus on the vision and mission statement and hence was not as effective. Regardless, below are some of the key points discussed by Kaplan and Norton that relate to the excellence of any given organization.

Primarily, the main goal of a balanced scorecard is setting the organizational mission and vision statements. These vision and mission statements not only state the various aspects required in the organization but also guide the employees and the entire workforce towards a united goal. As such, the paper argues that the importance of the vision statement is to ensure that a given organization is performing at its best at all given times. A good vision is vital for the success of any given organization. Our organization had a great vision statement but a few employees within the organization only knew the statement.

Finally, another key feature discussed in detail by the article is translating

the vision. Assessing the progress made by the organization towards the attainment of the set vision is crucial to monitor progress. Consensus between management and the subordinates is crucial for the utmost success of the organization. This was a key feature of the balanced scorecard that was missing from my former organization. The vision was not a key focus of the organization, and the management mostly focused on short-term goals, which rather affected its efficiency greatly. Such additions to the organization structure are crucial for the success any organization in attaining its main strategy.

Reference

Kaplan, R. & Norton, D. (Jan- Feb, 1996). Using the balanced scorecard as Strategic Management System. *Harvard Business Review*, 1(1): 1-12.