

# Six blind men and elephant

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



Six blind men & Elephant Affiliation: How do you think that a formal framework like the Balanced Scorecard (BSC) helps us better understand the elephant which comprises the modern business operation?

The modern business operation is complex to say the least and comprising of different components, departments and suggestions all of which need to be addressed and considered by the managers equally. All these are too much work even for managers and the balanced score card helps out a lot. The balanced score card has many advantages all of which aim at helping to organize and run the business smoothly and they will be discussed below.

The first is that the balanced score card provides all the complex information a manager needs at one glance which therefore ensures that they in turn do not give more priority to others while neglecting the rest. It also enables categorization of all the complex information into four simple perspectives: financial, customer, internal and innovation and learning perspective which enables minimization of information overload which is a common thing in modern business.

A balanced score card tracks and indicates all the results which have been attained pointing to the high and short scores. This therefore enables the managers put strategies in place rather than exercising control and in the end the success is high and employees and customers are satisfied and happy. With a balanced score card, management of the modern business becomes easier and takes shorter time. The customers, employees and manufacturers are all satisfied by how the balanced score card makes business relations easier than before. Lastly, the financial tracking as well as operations management which have previously proved to be challenging to

monitor are simplified and monitored simultaneously ensuring nothing goes wrong (Kaplan and Norton, 1992).

#### References

Kaplan, R. and Norton, D. (January-February, 1992). "The Balanced Scorecard-Measures that drive performance." *The Harvard Business Review*, pp. 71-79.