

Creative destruction and learning innovation perspective

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Creative Destruction & Learning/Innovation Perspective

Creative Destruction & Learning/Innovation Perspective Today, continuous learning and innovation has emerged as very much important for the development of any company on a consistent basis. While various mechanisms and processes are considered in the implementation of continuous learning and innovation, balance scorecard is often regarded as one such tool having phenomenon effects in accelerating the process within an organizational periphery. Balance scorecard is often used to measure the performance level of the management as well as of its individuals to have a critical understanding of the company's performances, and further use those attributes in controlling business simulation in favor of the business. In comparison to other tools used for market simulation through competitive advantages when competing inter-team (between two or more companies), balance scorecard is credited to be very useful for the company as it is observed to be based on the notion of creative destruction that triggers change within the organization, as per the developmental needs of the managerial functions. The mechanism also helps to accumulate the various components in a single report and provides support to the company to function as a more customer-oriented system that in turn rewards better advantages on other teams. It also helps the company to improve its production quality and decrease the fresh product launch times, highlighting upon the teamwork of the company. Hence, it is often critically assessed to act as the protector of the company against sub-optimization, based on the thought of creative destruction. By the process of learning and innovation, balance scorecard influences the senior level managers to gather all

operational trials and evaluate the improvements in one particular area with relation to another. With the help of balance scorecards teams can therefore spend lesser time in the market as it rewards greater flexibility in implementing change and likewise, increasing potentials of teams to attract higher competitive advantages (Kaplan & Norton, 1992).

Reference

Kaplan, R. S. & Norton, D. P. (1992). The Balance Scorecard- Measures That Drive Performance. *Harvard Business Review*, 71-79.