

# The balanced scorecard approach



**ASSIGN  
BUSTER**

Coca-cola Company (hereafter referred to as “ the Company” or “ the Organization”) is the owner of four of the world's top five nonalcoholic sparkling beverage brands known to almost every American. Coca-cola was established in 1886 and presently, it is operational in at least 200 countries having at the minimum 90, 500 associates worldwide and serving “ 1. 5 billions” ( The Coca-cola 2008 p. 1 )of customers each day .

The Company’s overall goal, which is its mission is to “ refresh the world in body, mind and spirit, inspire moments of optimism through their brands and actions and to create value and make a difference in all their engagements” ( Mission, Vision, 2006) The Company is a manufacturer and seller of soft (carbonated) drinks with various brands, the most popular of which is the banner brand, Coke. In assessing its success, the Organization does not only count its monetary sales and profits but as well as its effect to the world in general.

Coca-cola Company tries to be open and accessible to everyone who needs information on anything it does. Financial records, company information, customer-goal, investor values and press releases are all accessible at the Company’s website, [www. thecoca-colacompany. com](http://www.thecoca-colacompany.com). Aside from the abovementioned mission, the Organization’s vision include the following (Mission, Vision, 2006): ? People: Being a great place to work where people are inspired to be the best they can be. ? Planet: Being a responsible global citizen that makes a difference.

? Portfolio: Bringing to the world a portfolio of beverage brands that anticipate and satisfy peoples' desires and needs. ? Partners: Nurturing a winning network of partners and building mutualloyalty. ? Profit: Maximizing

return to shareowners while being mindful of our overall responsibilities. Moreover, the Company's strategies are incorporated in its values which include the following: ? Leadership: " The courage to shape a better future" ? Passion: " Committed in heart and mind" ? Integrity: " Be real" ? Accountability: " If it is to be, it's up to me" ? Collaboration: " Leverage collective genius"

? Innovation: " Seek, imagine, create, delight" ? Quality: " What we do, we do well" SLP II. Indeed, customer is very important. Without a customer, any financial organization would not survive. As Coca-cola's way to retain existing customers and to encourage potential ones they have the following guidelines: Vision: Bringing to the world a portfolio of beverage brands that anticipate and satisfy peoples' desires and needs. Mission: Refresh the world in body, mind and spirit. Strategy: " What we do, we do well" To follow the guidelines and achieve what it wants, a set of very specific objectives must be met.

The achievement of customer level objective, which includes " the satisfaction of customers, their retention, and larger market share" (The Balanced Scorecard) makes the business perform better. Why is the customer very important? Because there is a " direct correlation between financial results and customer. "(Shaw, 2000, p. 37) The Company, to satisfy its mission and vision, through its strategies for its existing and potential customers, the following objectives are setul: ? To satisfy customers with the gratifying taste of high quality products;

? The introduction to customers of products with diverse and fortified products that are healthier. ? Production of healthy beverages lines which

are tasty yet they are not damaging to health. The three objectives above are very important. The Company has acknowledged that "obesity and other health problems" (The Coca-Cola, 2008, p. 12) may endanger the potential income of the Company as well as its name, which can be fatal to a company that "established reputations world-wide, and branding has enabled international reputations to be created" (Kay, 1995, p. 15).

Looking from these objectives, it can be seen that the third one is the most specific of the three. "production of healthy beverages lines which are tasty yet they are not damaging to health" would result to the "introduction of products taste diversity and fortification making them healthier" that would make customers satisfied with gratifying high-quality (healthy) beverages. This achieves the strategy of the Company stating, "What we do, we do well" and also its mission stating. "Refresh the world in body, mind and spirit": an unhealthy drink would not satisfy the mind and spirit.