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Chapter 2: The Balanced Scorecard and Strategy Map

QUESTIONS

- 2-1** Financial performance measures, such as operating income and return on investment, indicate whether the company's strategy and its implementation are increasing shareholder value. However, financial measures tend to be lagging indicators of the strategy. Firms monitor nonfinancial measures to understand whether they are building or destroying their capabilities—with customers, processes, employees, and systems—for future growth and profitability. Key nonfinancial measures are leading indicators of financial performance, in the sense that improvements in these indicators should lead to better financial performance in the future, while decreases in the nonfinancial indicators (such as customer satisfaction and loyalty, process quality, and employee motivation) generally predict decreased future financial performance.
- 2-2** A Balanced Scorecard is a systematic approach to performance measurement that translates an organization's strategy into clear objectives, measures, and targets. The Balanced Scorecard integrates an appropriate mix of short- and long-term financial and non-financial performance measures used across the organization, based on the organization's strategy.
- 2-3** The four measurement perspectives in the Balanced Scorecard are (1) financial, (2) customer, (3) process, and (4) learning and growth.

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