

## Improve Your Game with a Balanced Scorecard

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The balanced scorecard method of analysis provides a systematic way to align objectives and monitor progress on all types of goals across an organization. Developed in the early 1990s as a tool for succeeding in the forward-looking Information Age, the balanced scorecard eliminates the traditional focus on past financial performance and incorporates human, operational, and strategic indicators. This comprehensive view enables managers to understand the current status of their business and make better predictions about the future. From high-level formulation to desktop implementation, the following articles will help you apply the scorecard approach to your strategic planning.

### Balanced Scorecard Behaviors

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**Source:** Business, The Ultimate Resource

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Two professors developed the balanced scorecard as an approach to strategic management. Unlike some strategy tools, the method is focused on action, not just measurement. But there's a challenge to overcome: the behaviors needed to support a balanced-scorecard approach may require participants to change the way they think about performance reporting. Instead of focusing only on concrete historical measures, for example, managers also have to look at human factors, an area that quickly gets fuzzy. This article explains how to make this shift in thinking and what behaviors will support the shift.

## Dashboards and Scorecards: Linking Management Reporting to Execution

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**Source:** Hyperion

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As markets evolve, organizations are continually looking to new methods and tools to help them adapt to change, thrive in the current competitive environment, and execute effectively and efficiently. This white paper provides financial and IT managers with an overview of dashboards and scorecards — their benefits, strengths, and integration. Plus, it gives guidance on when to implement dashboards and scorecards depending on the various strategic goals and reporting standards an organization already has in place.

## How Do I Create a Balanced Scorecard for Controlling Strategy?

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**Source:** 2GC

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The biggest challenge with any balanced scorecard development is working out the most relevant information to include — particularly with scorecards used for strategic control purposes. This paper outlines six steps for balanced scorecard implementation. Bear in mind that the best scorecard designs are those developed directly by the people who will use them. So the development team should include the group of scorecard users, and the development process should focus on establishing consensus on scorecard design within the group.

## Improving Corporate Governance with the Balanced Scorecard

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**Source:** National Association of Corporate Directors

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This article extends the balanced scorecard approach to the boardroom by characterizing three different types of scorecards: the enterprise scorecard, which describes the strategy of the entire organization; the board balanced scorecard, which provides a roadmap to boardroom strategies and responsibilities; and the executive scorecard, which aids in developing

executive compensation. All three scorecards come together to form a comprehensive program that directors can use to ensure corporate governance is as effective as possible.

## Go Farther, Faster with Balanced Scorecard

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**Source:** TechSouth Journal

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Many companies that have never heard of the Balanced Scorecard method are surprised to learn that they have been applying some of the underlying concepts for years. For Bandwidth.com, for example, implementing a formal scorecard approach was an exciting opportunity to reap greater benefits from a process that was already familiar.

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