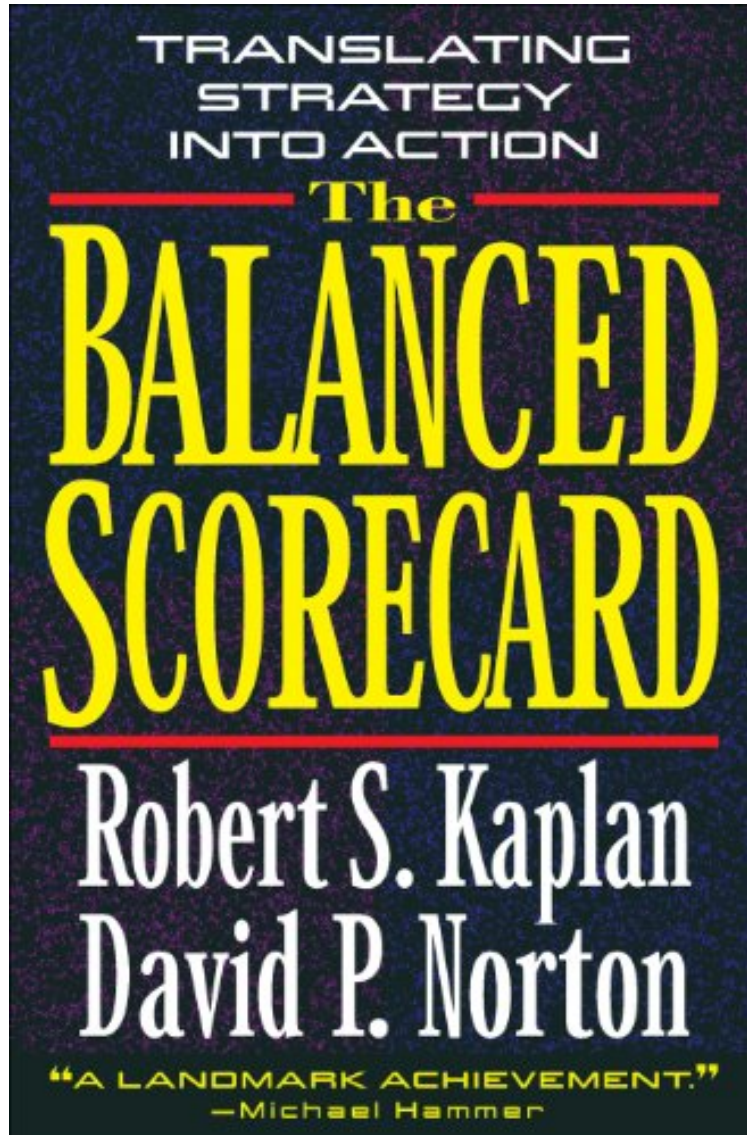


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The Balanced Scorecard: Translating Strategy into Action

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0 of 0 people found the following review helpful. Great first reading on balance scorecard By Cristian Guajardo Garcia This is the first "balance scorecard" book I've read. It was quite easy to go through and highly comprehensive. With this book you can get a really deep understanding of the 4 pillars that are part of the BSC and several good examples to really comprehend how to move from strategy to actual steps and actions. Now I'm moving to a book

based on ratios of the BSC. Actual dashboards examples that I somehow, missed on this book. Other than that, great reading. 0 of 0 people found the following review helpful. Exceptional Resource
By Edward J. Barton
The Balanced Scorecard is the foundation on which the entire Kaplan Norton system of strategy development and implementation is based. Focusing on 4 perspectives of people, internal, customer and financial -- this approach emphasizes alignment and communication throughout the organization. I have implemented it at 2 companies, and find it to be perhaps the most powerful set of strategy development tools out there. If you are at all in doubt, you should pick this book up. The method works. The focus on balance and alignment was revolutionary when this was written - and it continues as my strategy bible today. 0 of 0 people found the following review helpful. It described in a clear and concise fashion some very ...
By Jjones9760
It described in a clear and concise fashion some very common sense approaches to building a quality business. These concepts have been loosely discussed between myself and my boss but not nearly as clearly described as this book does

The Balanced Scorecard translates a company's vision and strategy into a coherent set of performance measures. The four perspectives of the scorecard--financial measures, customer knowledge, internal business processes, and learning and growth--offer a balance between short-term and long-term objectives, between outcomes desired and performance drivers of those outcomes, and between hard objective measures and softer, more subjective measures. In the first part, Kaplan and Norton provide the theoretical foundations for the Balanced Scorecard; in the second part, they describe the steps organizations must take to build their own Scorecards; and, finally, they discuss how the Balanced Scorecard can be used as a driver of change.

From Publishers Weekly
As running a corporate?or government or not-for-profit?enterprise becomes increasingly complicated, more sophisticated approaches are needed to implement strategy and measure performance. Purely financial evaluations of performance, for example, no longer suffice in a world where intangible assets?relationships and capabilities?increasingly determine the prospects for success. Kaplan, a Harvard Business School professor of accounting, and Norton, president of Renaissance Solutions, make a key contribution by describing and illustrating the balanced scorecard, a multidimensional approach to measuring corporate performance that incorporates both financial and non-financial factors. The concept of a balanced scorecard originated in a study group of 12 companies that met throughout 1990; since then, the authors have worked with several companies, including FMC Corporation, Brown Root Energy Services, Mobil and CIGNA, to create scorecards and use them as a systematic means to implement new organizational strategy. Though still in the preliminary stages of development, balanced scorecards could represent the emergence of a new era of management sophistication, in which both the hard and soft variables of work life are taken into account in a rigorous, testable fashion. Kaplan and Norton provide an excellent, though dry, introduction to a new methodology of management. Copyright 1996 Reed Business Information, Inc.
From Library Journal
Kaplan (accounting, Harvard) and Norton, president of Renaissance Solutions Inc., created the "balanced scorecard" to assist businesses in moving from ideas to action, achieving long-term goals, and obtaining feedback about strategy. The balanced scorecard consists of four sections: clarifying and translating vision and strategy; communicating and linking strategic objectives and measures; planning, setting targets, and aligning strategic initiatives; and enhancing strategic feedback and learning. Because the writing is technically oriented and somewhat detailed, this work is geared toward scholars and high-level business planners. However, its clear organization makes reading and understanding the concepts much easier. Recommended for upper-level and graduate business students and senior practitioners in the strategic-planning field.
?Randy Abbott, Univ. of Evansville Libs., Ind.
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From Booklist
Here is an accounting text that requires absolutely no knowledge of methods and acronyms, but rather needs a strong business orientation to understand. What professor Kaplan and consultant Norton have created is a system that not only measures but, more important, manages such elusive corporate goals as mission, vision, customer and employee satisfaction, and the like. The "balanced scorecard" they've devised is based on long-term studies of five companies. The beauty of the scorecard is its reality-grounded perspective; the authors readily admit, for instance, that if such a system is put into effect, it will fail without the consensus of senior management. For organizations and their employees undergoing change. Barbara Jacobs