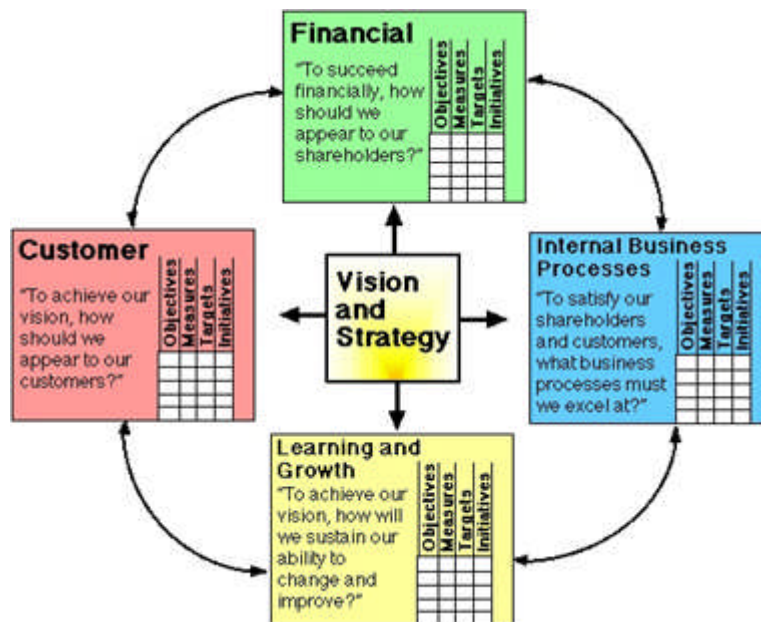


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Balanced Scorecard Basics

(Courtesy of Wikipedia)

The **balanced scorecard (BSC)** is a strategic performance tool - a semi-standard structured report supported by proven design methods and automation tools that can be used by managers to keep track of the execution of activities by staff within their control and monitor the consequences arising from these actions. It is perhaps the best known of several such frameworks (for example, it is the most widely adopted performance management framework reported in the annual survey of management tools and has been widely adopted in English speaking western countries and Scandinavia in the early 1990s. Since 2000, use of Balanced Scorecard, its derivatives (e.g. performance prism), and other similar tools have become common in the Middle East, Asia and Spanish-speaking countries also. The Balanced Scorecard can be adapted to the organization.



Adapted from Robert S. Kaplan and David P. Norton, "Using the Balanced Scorecard as a Strategic Management System," Harvard Business Review (January-February 1996): 76.

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Basic Balance Scorecard – Example (Courtesy of QIMacros)

