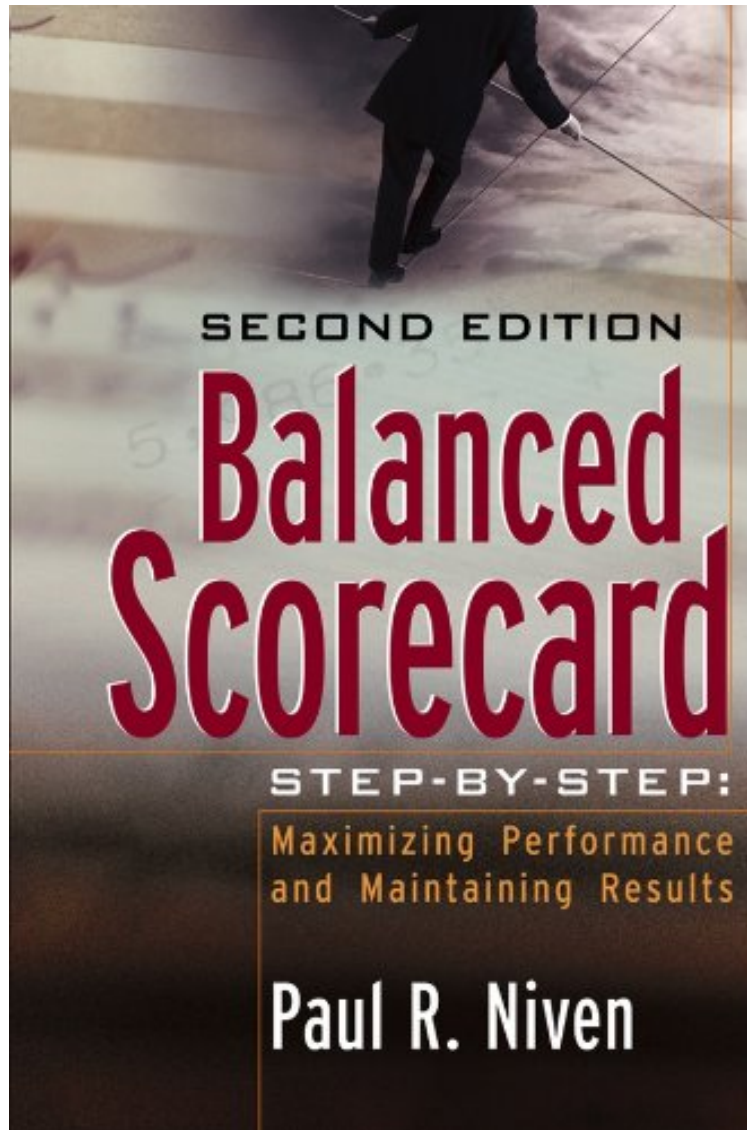


Balanced Scorecard Step-by-Step: Maximizing Performance and Maintaining Results

Paul R. Niven

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Paul R. Niven : Balanced Scorecard Step-by-Step: Maximizing Performance and Maintaining Results before purchasing it in order to gage whether or not it would be worth my time, and all praised Balanced Scorecard Step-by-Step: Maximizing Performance and Maintaining Results:

0 of 0 people found the following review helpful. Third or fourth copy I've bought. I pass them ...By FafnyrThird or fourth copy I've bought. I pass them on to other folks who are trying to institute a balanced scorecard-based organization.0 of 0 people found the following review helpful. Strategy Manual for Powerful Companies no matter

their size

By Pedro Lopez A real MANUAL, step by step, to plan, execute and sustain the Best control panel of parameters tied to objectives in your company. Contains many experiential tips and real world-case studies. If you want to implement Strategy to Results through the Best performance of your company, this book is a MUST. Engage efficiently a value chain from misoacute;n and visioacute;n, through objectives and measurable strategic goals. JUST if you want to optimize your business execution and performance, NEED to rely on this manual. Includes a lots of examples of potential measures that you can implement: financial, on the customer, on internal processes and on the so called creative foundation. GET THE BEST RESULTS, designing the BEST strategies to get the OPTIMUM performance on your Organization.

2 of 2 people found the following review helpful. Excellent Cookbook for Balanced Scorecard

By Ersin Eker AN EXCELLENT COOKBOOK! Balanced Scorecard Being a traditional performance measurement tool, financial measures have their limitations:

- * Not consistent with today's business realities-value rests in the ideas not in the tangible assets
- * Driving by rearview mirror-excellent review of past but no way indicative of future
- * Tend to reinforce functional silos-statements prepared by function; today's organization cross-functional in nature
- * Sacrifice long-term thinking-focus on short term gains at the expense of long term value leads to sub-optimization of resources
- * Financial measures are not relevant to many levels of the organization-

abstractions compiled from information at all levels but lacks actionable data needed for day-to-day activities

The world has transitioned from industrial age to the information age due to leap evolutions in communications technology and `soft' assets such as skills, capabilities, expertise, cultures, loyalties and so on have emerged as value creating operational drivers. These assets, also known as intellectual property, determine success or failure for organizations. Value of intangible assets in organizations such as customer satisfaction and loyalty, continuous innovation, and organizational learning has increased from 38% in 1982 to 75% today. As a consequence, Drs. Kaplan Norton suggested in 1992 the Balanced Scorecard methodology as a long-sought performance measurement tool. The Balanced Scorecard had been cited by HBR as one of the 75 most influential business ideas of the twentieth century. Through the advent of the Strategy Map, the methodology evolved from measurement system to strategy communication device. The Balanced Scorecard today serves as a communication tool, a measurement system and a strategic management system based on the following perspectives:

- Customer Perspective-customer satisfaction, customer loyalty, market share, and customer acquisition.
- Internal Process Perspective-product development, production, manufacturing, delivery and post-sale service.
- Employee Learning and Growth Perspective-employee skills, employee satisfaction, availability of information, and alignment.
- Financial Perspective-profitability, revenue growth, and asset utilization

The Book This work by Paul Niven is an excellent cookbook, which sets out both theoretical backgrounds and practical roadmap to successful implementation and execution of strategy. I believe Chapters 5, 6 and 7 are the most critical and crucial to the healthful implementation of Niven's step-by-step methodology. The content is organized as follows.

Contents

- Chapter 1 - Performance Measurement and the Need for a Balanced Scorecard
- Chapter 2 - Getting Started
- Chapter 3 - Mission, Values, Vision, and Strategy
- Chapter 4 - Strategy Maps
- Chapter 5 - Creating Performance Measures
- Chapter 6 - Setting Targets and Prioritizing Initiatives
- Chapter 7 - Cascading the Balanced Scorecard to Build Organizational Alignment
- Chapter 8 - Using the Balanced Scorecard to Strategically Allocate Resources
- Chapter 9 - Additional Balanced Scorecard Linkages: Compensation and Corporate Governance
- Chapter 10 - Reporting Balanced Scorecard Results
- Chapter 11 - Maintaining the Balanced Scorecard
- Chapter 12 - Concluding Thoughts on Balanced Scorecard Success

PRAISE FOR Balanced Scorecard Step-By-Step: Maximizing Performance and Maintaining Results, Second Edition

"As a practitioner and thought leader, Paul Niven is superbly bridging the gulf between BSC theory and application through hands-on experiences and real-world case studies. The book provides a practical road map, step-by-step, to plan, execute, and sustain a winning scorecard campaign. Easy to read . . . tells a powerful story with lessons learned/best practices from global customer implementations. Must-read for anyone interested in BSC or grappling with how to create a strategically aligned organization." —Vik Torpunuri, President and CEO, e2e Analytix

"In Balanced Scorecard Step-by-Step, Second Edition, Paul Niven provides an intuitive and incredibly effective blueprint for transitioning strategic ambition to execution. Paul's pragmatic approach provides leaders with a tool for managing a company's journey from strategic ideas to world-class performance. The Balanced Scorecard is a masterful tool for guiding companies through transformation, and I speak from personal experience when I say Paul's blueprint works! It is the most effective guide I have seen. Balanced Scorecard Step-by-Step will serve any leader well if their ambition is to efficiently engage their teams in achieving a set of strategic goals." —Allan A. MacDonald, Vice President, Sales and Customer Solutions Bell Canada National Markets

"Paul Niven has done it again!!! With this book, he has further operationalized the enlightened Balanced Scorecard concept into a fully functional system that optimizes business execution and performance!" —Barton Johnson, President, Financial Freedom Senior Funding Corporation, The Reverse Mortgage Specialist

"Paul Niven's latest book Balanced Scorecard Step by Step: Maximizing Performance and Maintaining Results was written to fill the considerable void that exists between Balanced Scorecard theory and application"

(BetterManagement.com, March 2002) From the Inside Flap Organizations worldwide have employed the Balanced Scorecard and yielded swift benefits including increased financial returns, greater employee alignment with overall goals, improved collaboration, and an unrelenting focus on strategy, to name just a few; from this revolutionary methodology. *Balanced Scorecard Step-by-Step, Second Edition* enables your organization to reap these rewards with a strategy-focused plan including steps on: determining your guiding rationale for using the scorecard; testing your mission; building a strategy map; developing measures and targets; placing the scorecard at the center of your management system; and sustaining your success. Updated and enhanced with the latest Balanced Scorecard topics, this influential book empowers your organization to turn strategy into performance at every organizational level and translate your intangible resources, such as innovation, customer relationships, and intellectual capital, into real value. The Second Edition of *Balanced Scorecard Step-by-Step* includes updated case studies as well as new and expanded coverage on: Strategy maps, the powerful communication tools that convey to the entire workforce (and beyond) what is most critical in executing the organization's strategy The linkage between the Balanced Scorecard and corporate governance The critical importance of "strategy-centered" management meetings The emerging trend of the Office of Strategy Management The latest trends in Balanced Scorecard implementation methodology Post-implementation guidance Sharing his extensive experience in developing Balanced Scorecards for Fortune 500, public sector, and not-for-profit organizations, Paul Niven takes you through the complete Balanced Scorecard journey; from creating powerful new performance measures that drive the execution of your strategy, to the tools necessary to make the Scorecard the cornerstone of your management processes. Whether you are a CEO, CFO, CIO, a vice president, a division or department manager, or a business consultant, *Balanced Scorecard Step-by-Step, Second Edition* allows you to efficiently execute your organization's strategy and successfully compete in today's business environment.

From the Back Cover **PRAISE FOR *Balanced Scorecard Step-By-Step: Maximizing Performance and Maintaining Results* second edition** "As a practitioner and thought leader, Paul Niven is superbly bridging the gulf between BSC theory and application through hands-on experiences and real-world case studies. The book provides a practical road map, step-by-step, to plan, execute, and sustain a winning scorecard campaign. Easy to read . . . tells a powerful story with lessons learned/best practices from global customer implementations. Must-read for anyone interested in BSC or grappling with how to create a strategically aligned organization." —Vik Torpunuri, President and CEO, e2e Analytix "In *Balanced Scorecard Step-by-Step, Second Edition*, Paul Niven provides an intuitive and incredibly effective blueprint for transitioning strategic ambition to execution. Paul's pragmatic approach provides leaders with a tool for managing a company's journey from strategic ideas to world-class performance. The Balanced Scorecard is a masterful tool for guiding companies through transformation, and I speak from personal experience when I say Paul's blueprint works! It is the most effective guide I have seen. *Balanced Scorecard Step-by-Step* will serve any leader well if their ambition is to efficiently engage their teams in achieving a set of strategic goals." —Allan A. MacDonald, Vice President, Sales and Customer Solutions Bell Canada National Markets "Paul Niven has done it again!!! With this book, he has further operationalized the enlightened Balanced Scorecard concept into a fully functional system that optimizes business execution and performance!" —Barton Johnson, President, Financial Freedom Senior Funding Corporation, The Reverse Mortgage Specialist