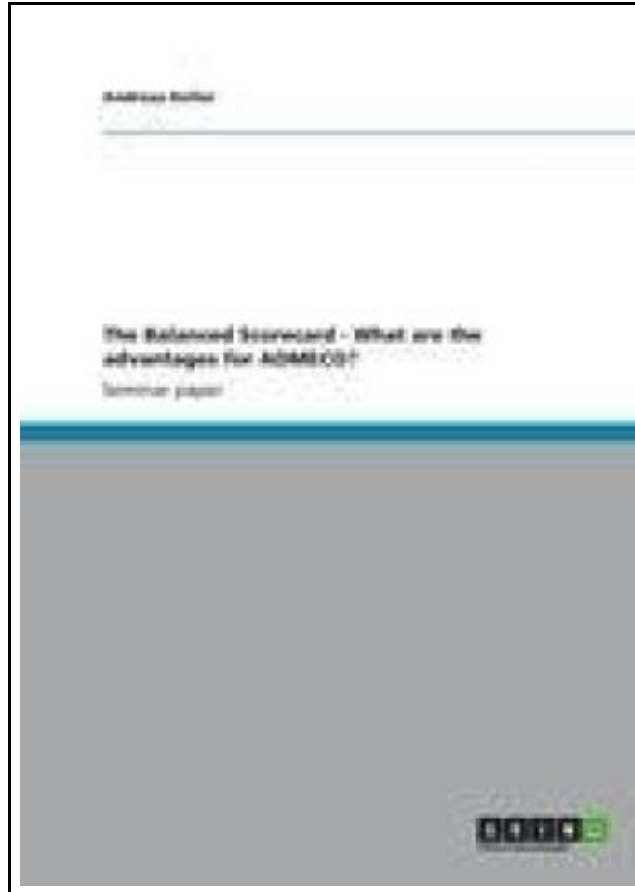


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THE BALANCED SCORECARD - WHAT ARE THE ADVANTAGES FOR ADMECO?

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GRIN Verlag Sep 2011, 2011. Taschenbuch. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2003 in the subject Business economics - Marketing, Corporate Communication, CRM, Market Research, Social Media, grade: 1.1, University of Strathclyde, language: English, comment: This paper discusses the potential benefits for a small business operation, in this case ADMECO AG, in adopting a strategic measurement tool such as the Balanced Scorecard (BSC). The possible direct impact of the BSC on business performance is assessed, using inputs drawn from a range of research in the available literature, combined with my own experience, critical evaluation and analysis. The principal questions to be answered are: Can the implementation of the Balanced Scorecard framework drive future performance Will it confer a business advantage on a small company such as ADMECO , abstract: The Balanced Scorecard (BSC) was first described in the early 1990's (Kaplan,Norton,1992i) and is a widely adopted management framework combining financial measures with non-financial ones in a single frame, transforming the company's mission and strategy into tangible objectives and measurements. It is not directed at controlling but deliberately sets out to provide a system of communication, information and learning to equip small or large organisations with a strategic framework empowering them to link today's action with tomorrow goals. The BSC focuses on key measurements, aligning the company with its business units and the overall corporate strategy. A 2001 survey amongst European companies (Press Information Schweizii) confirms the Balanced Scorecard's role as the leading performance management tool available. It further indicated that 50% of the European companies believe that applying the Balanced Scorecard and linking it with the overarching strategy will ultimately increase shareholder value. If we turn to the concrete case of ADMECO, we find...



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