

THE BALANCED SCORECARD AS AN ASSESSMENT TOOL FOR ADMINISTRATIVE MANAGEMENT

César Alveiro Montoya

Universidad de Antioquia

Escuela Interamericana de Bibliotecología

Calle 67 No. 53 - 108 Bloque 12 Of. 313 Ciudad Universitaria. Medellín - Colombia

E-mail: montoyacesar2006@gmail.com

SUMMARY

This paper makes a reflection against the component that gives you the tool of the (BSC) Balanced Scorecard, the administrative process, in that connection that is shared at today's organizations from becoming highly competitive institutions. Similarly, the contribution is presented by Kaplan and Norton introduced for the evaluation of organizational management as a new tool for the fulfillment of the objectives in the organization.

Similarly, it is a development of the four perspectives of BSC which seeks to identify the contribution that each of these contributes to the mission and competitive performance of the organization.

KEYWORDS: Balanced Scorecard; Administrative Management; Competitiveness.

INTRODUCTION

Competitiveness is a theme that is heard today in any organization, which has led to different economic actors have to develop ongoing processes of change aimed at making

adjustments in administrative processes. Now, every organization needs to have clarity of addressing model to follow, as this will be part of the basis for development of the organization.

Today we can speak of different types of administrative management, among them is the Balanced Scorecard model that has as principle to be a measuring tool of management, becoming a model on the rise in many organizations in Latin America.

This discussion paper is to attempt to make available to readers an analysis of value that can represent the Balanced Scorecard, so that managers can see an organization as an instrument that allows them to translate the strategic objectives of their companies, a coherent set of measures defined by some parameters for performance measurement.

The XXI century companies have available the Balanced Scorecard tool that will allow them to measure how their business units are creating added value to their customers, as well as how they should potential both internal capabilities, such as investments in personnel, systems and procedures that are necessary basis for improving future performance of the organization.

Finally, this paper develops the four Balanced Scorecard perspectives: financial, customer, internal processes and learning, such views are considered simultaneously, are identified as the relationships between them, which allows it to establish a chain cause and effect and thus take necessary steps for each level of the organization to achieve compliance goals through an assessment that must be clear in the definition of their indicators.

DEVELOPMENT

Organizational Addressing

The constant search and application of new and more efficient management techniques and planning practices and performance measurement of the organization, have been the result of the visible transformation of the business world over the past decades and has revealed the urgent need of changing and improving operating results, as the same financial system of the organization.

Such techniques or tools should undertake the characterization of the strategy to be followed in order to achieve high performance, as well as the possible expression of these strategies into specific objectives that are measurable by the performance indicators of the organization or business. Another emerging mechanism is a shift towards a systems view of business environment in which both roles can be identified as the same needs of each stakeholder, which would result in a restatement of results evaluative schemes, like that of the definition of business strategies.

According to Scaramussa (2010), the Balanced Scorecard or scorecard is a management system that allows full integration of both aspects of strategic management, as the same performance appraisal as the business had. One of the most important indicators for years and maybe had the best present for organizational assessment, has been the financial aspect. Today it could be argued that the needs have taken a turn and are other priorities that are aimed at having the ability to achieve excellent results from having a strategic plan that integrates the different aspects of the company, which represents a revolution in relation to the traditional management approach: that is, to take on self-control.

However, the Balanced Scorecard (BSC) retains financial measurement as a summary of performance management, which is involved in a series of measurements in general, and comprehensive, linking customers, internal processes and employees.

"The Balanced Scorecard did not originate from the concepts of strategic management", [Scaramussa et al., 2010, 15/04/2011]⁽¹⁾ but is born by Americans Robert Kaplan and David Norton, with the idea of designing a strategy that enabled a measurement of customer satisfaction. This strategy consists of four indicators:

- Customer
- Internal Business
- Innovation and learning
- Financial Perspective

With the Balanced Scorecard the organization will be required to make a redefinition of the standards in this regard that can meet the needs of customers, since this management system,

supplies that void that exists in most management systems by the absence a systemic process to implement and thus establish a process of communication or feedback on the strategy itself, it is for this reason that Ricardo Martinez argues that "the management processes around the Balanced Scorecard allows the organization to be equated and focus on implementing long-term strategy. Using this mode, the Balanced Scorecard becomes the basis for managing organizations in the information age. "[Martinez, R., 2002, p.85] ⁽²⁾

A notable aspect of the proposal of Kaplan and Norton is that it does not focus exclusively on the financial side, but is displayed in a more comprehensive way, because it takes into account the customer orientation with respect to the organization, as linking the measurement of the proposed strategy. Based on the above, following are some key indicators:

- **The client, the essential foundation of any business:** You must give managers a turn and translate organizational mission with regard to customers and to achieve this goal it is necessary to establish a clear direction, as well as a precise definition of the performance indicators. With this figure, the organizations will be forced to make a redefinition of its standards, so that they comply with the needs of customers. At this point objectives must be established according to customer requirements, which vary by type of organization and market. Almost always, the aspects to be evaluated are the records of sales, the index of prices, customer satisfaction and market share.

- **Excellence first:** this second indicator refers to the internal perspective that makes up the excellence that characterizes each of the departments of the organization, because the main thing is to have a focus on critical internal operations that enable satisfied customers. Similarly, emphasis should be placed on those core competencies of the organization, as well as the necessary technology to achieve market leadership. However, the Balanced Scorecard allows you to develop a successful strategic planning that can enhance the value of continuously develop measurements that reflect the impact of both actions and the actions of employees, since the results may not always be awarded internal aspects. In this regard, information systems are starring in the elements, because ultimately it is they who provide data that enable the detection of faults and their subsequent correction.

• **Innovation and learning:** this indicator raises the importance it represents for the company to include in its values and ways of measuring this ability improves with time, since insurance is the only formula for success. Thus, the organization can recognize both the effectiveness and clarity with which it works, while it may have the possibility of both innovation and tangible added value.

• **Financial perspective:** traditionally it has been established that non-financial indicators are improving customer satisfaction, quality of products or services, let alone the motivation of the employees of the organization, but whether they reflect the ability to raise capital achievements and converting them into profits for the company. The organizational challenge is to learn to how best to align the operations and finances for the purpose of designing improvements and develop a strategy planning the best way possible.

• **Learning with Feedback:** Balanced Scorecard in the use of the technology platform is fundamental to the achievement of efficiency and this is achieved through organizational intranet. In this regard Pérez Rivera maintains that:

"Technology enhances two key strategic processes management Balanced Scorecard. First, communication and alignment, the Balanced Scorecard can be set on the intranet so that all employees of an organization can become more aware and familiar with its structure. A more comprehensive application for an intranet is the strategic and systematic feedback learning" [Pérez Rivera, E. J., 2010, p.16]⁽³⁾

According to the points made above, it can be set up that:

"A process of training and strategic feedback based on the balanced scorecard has three essential ingredients:

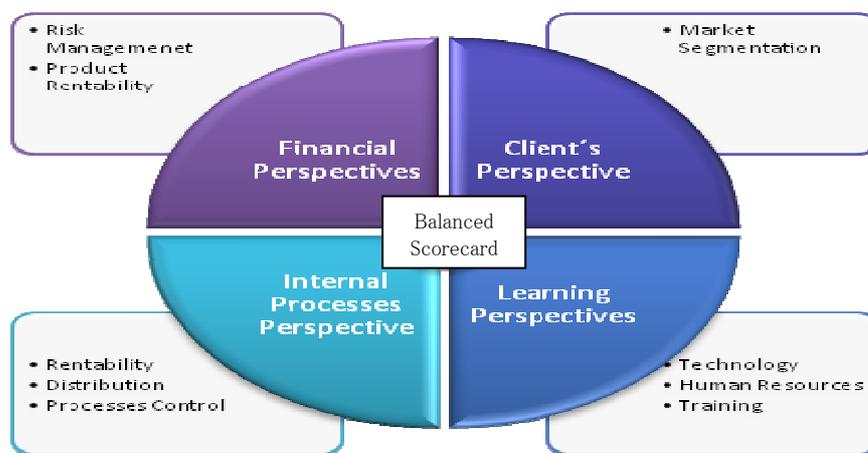
1. A shared strategic framework or structure that links strategy and allows participants to see how individual activities contribute to achieving the overall strategy.
2. A feedback process that collects performance data about the strategy and allows the testing of hypotheses about the interrelationships between objectives and strategic initiatives, and
3. A team of problem-solving process that analyzes and learns from the data on the performance and adopts the strategy to emerging issues and conditions "[Kaplan et al., 2009, p. 124]⁽⁴⁾

Balanced Scorecard Perspectives

The Balanced Scorecard tool part of both the vision and business strategy. From this, develop financial objectives necessary to achieve the vision set, which in turn develops into the mechanism and strategy to govern the results with customers. However, the internal processes

are planned for the satisfaction of both customers and financial aspects. On the other hand, such methodology recognizes that both learning and growth comes from the platform on which rests the whole system and where the definition of the objectives proposed for this perspective are defined. Graphically presented below the perspectives developed by Kaplan and Norton for the Balanced Scorecard:

Figure Nº. 1 Balanced Scorecard Perspective



Source: Kaplan, R., Norton, D. (2009). Integral box: Balanced Scorecard. p. 22

It could be highlighted as an advantage of this methodology, which is not confined to only one perspective, but may consider them all simultaneously, identifying relationships between them, then resulting in the possibility of establishing a chain of cause and effect which can take whatever action is necessary for each level without any problems.

A full understanding of the link between the objectives of the different perspectives, allows the results of the indicators to be obtained gradually, they can be adjusted in the chain, initiatives or on the value levers, with the firm intention of meeting the goals at higher levels in the sequence. This constitutes a guarantee of strengthening both the human, technological, and cultural information in the direction demanded by the processes and alignment with customer expectations, which must represent a basis for achievement of financial results guarantee of the achievement of the vision already established.

Financial Outlook

This has the purpose or objective, to answer all the expectations of shareholders. Its orientation is focused on creating value for shareholders, guarantee high levels of profitable business development and maintenance. Similarly, this will require defining both ends and rates that meet the expectations of shareholders against financial development measures, profit, return on capital and use of capital, among others.

However, it should be clear that to achieve success and to know how the shareholders are organizing short, medium and long term sales should be measured, the same marginal contribution, investment in fixed assets and finally, the economic added value (EVA). It should be clear that this perspective is intended to measure those results achieved, as well as an analysis of the profitability of the organization for investors. On the other hand, it can be established that the typical architecture of the financial perspective includes some strategic objectives namely:

- "Maximizing the added value
- Increase the incomes and diversify the sources
- Improve efficiency of operations
- Improve the use of capital

Similarly, there are some indicators that will enable achievement of this perspective, among which can be highlighted:

- Economic Added Value, EVA
- Return on capital employed - ROCE
- Operating Margin
- Incomes
- Asset Turnover
- Return on Investment-ROI
- Relationship Debt /patrimony
- Investment as a percentage of the sale "[Ramirez Ramirez, et al, 2010, p. 31] ⁽⁵⁾

In general it can be said that the performance measures indicate whether the financial perspective of the organization's strategy, its implementation and execution, contribute to improving the bottom line and meeting the needs of shareholders, because "the goals tend to relate to financial profitability, growth and shareholder value. " [Kaplan et al, 2009, p. 39] ⁽⁶⁾

You can say that most organization financial measures show the economic consequences of those actions already taken. An important aspect to note is that many managers have not been in accordance with the traditional financial measures, have been considered as deficient to

the extent that they have turned their attention to the past and are therefore unable to reflect those actions that create value today. Now, in the contrary the Balanced Scorecard does see the value in giving a look to the past because:

"Balanced Scorecard should tell the story of the strategy, beginning with the long-term financial objectives and then linking to the sequence of actions to be undertaken with financial processes, customers, internal processes and finally with employees and systems to deliver the desired long-term economic performance "[Kaplan et al, 2009, p. 59]⁽⁷⁾

Customer Perspective

This approach responds to the expectations of customers. However, the achievement of the objectives in this perspective will depend largely on revenue generation and the generation of such value as reflected in the perspective presented above, i.e. finance. The understanding of the business through the eyes or customer perception is the fundamental basis for measuring the ability of the organization in the retention and satisfaction of their needs. The measurement of these two latter aspects gives key elements for the evaluation of the historical achievements, to understand how to move forward in meeting the needs of future customers, the image they have of the organization, like the cost-effective and future market penetration, indicate both the projection and achievements.

It should be borne in mind that customer satisfaction must be subject to the value proposition that the organization arises. This value proposition must comply with the spectrum basically composed of expectation, made up of:

- The quality
- The price
- Relationships
- The overall image that reflects the transfer of value from supplier to customer. Against

indicators that can have this perspective, we can mention:

- "Customer Satisfaction
- Deviations of service agreements
- Claims of total complaints resolved
- Incorporation and retention
- Market "[Ramirez Ramirez, et al, 2010, p. 34] ⁽⁸⁾

Now the idea is widely shared that customers should be the backbone of any organization and therefore, that the various business processes must be created from the customer perspective. This is reflected in this perspective, because as it has already been established, what this claims to do is a measure of the perceived performance of the organization by its customers.

Finally, it can be said that in the past, organizations or companies could focus on their internal capabilities, with emphasis on product performance and technological innovation. Now, those who do not understand the needs of their customers, they discover at the end that its competitors have every chance to make inroads by offering both products and services better aligned with customer preferences. Keep in mind that if the "units want to achieve superior financial performance in the long term it should create and deliver products and services that are valued by customers." [Kaplan et al, 2009, p. 76] ⁽⁹⁾

Internal process perspective

With this approach one can identify both the objectives and strategic indicators that are associated with those key processes and organizations whose success depends on meeting all the expectations of both shareholders and customers. In general, this perspective is developed after the definition of objectives and indicators of the financial perspective and clients. This sequence allows the achievement of both alignment and the identification of each of the activities and processes that are key, just as allowing the establishment of specific objectives which guarantee the satisfaction of customers and shareholders.

One thing to note is that as a starting point for the deployment of this perspective, it is necessary to develop the value chain or business model associated with the organization or company, as may be established after the objectives, indicators, value drivers and related initiatives. Now, according to Perez (2003) both the goals, such as indicators and initiatives will reflect the strategies explicit sign of excellence in the processes that make a security meeting the expectations of both shareholders, as customers and partners.

Importantly, the review in the value chain should raise the possibility of a redesign and

innovation of all processes and activities of the same, using those opportunities latent in continuous improvement or process reengineering, with the determination to meet the expectations of customers, improve the cost and process efficiency as well as making appropriate use of assets. As provided by Paz (2007), such activity process analysis should be reinforced and communicated both the objectives and the outcomes that arise, bearing in mind that it should make greater emphasis on the attitude of constant renewal and improvement of processes. This approach seeks, in the same way, identifying the key processes of the organization, staff turnover and existing skills for training and equipping of the knowledge necessary for the performance of their work and to align their interests with the organization established for the future. Another claim that perspective is the identification of the skills of teamwork to thereby to create staff loyalty to the organization.

On the other hand, it should be noted that the indicators to be established for this perspective, should be generic and should express the nature of the organization's own processes. However, for greater understanding some indicators that are referenced can be viewed as generic and can be associated with processes:

- "Process Cycle Time
- Unit cost per activity
- Production Levels
- Cost of failure
- Costs rework, waste (quality costs)
- The benefits derived from continuous improvement
- Efficient use of assets "[Ramirez Ramirez, et al, 2010, p. 38] ⁽¹⁰⁾

As stated, the development of the Balanced Scorecard is a logical sequence, which is why this perspective one is looking at to identify those processes critical to achieving the targets set for both customers and shareholders and thus be able in this way meet their expectations, complementing both financial indicators as well as sales, quality measures, performance, production and cycle times, all of which means that the Balanced Scorecard approach allows the performance demands of the internal expectations arising from specific external customers, as presented by (Kaplan, 2009).

Learning perspective

The fourth and final perspective is oriented towards the goals and indicators that serve as a platform or engine of future performance of companies. Similarly, it reflects the ability to adapt to new realities, changes and improvements that the organizations have to have. Such capabilities have the modular orientation of business skills, including the competence of its people, the use and acquisition of technology as a value driver, the availability of strategic information guaranteeing timely decision making and the development of a climate to strengthen their own cultural processing of all actions of any business.

Steadily and as a result of the focus on financial objectives in the short term, the directors or managers make bad decisions that degrade the preparation of future capabilities of the members of the organization, systems, technology and processes established.

The maintenance of such actions can have dire consequences in the future livelihood of the business, making it a barrier rather than a support for the achievement of process excellence, satisfaction of customers and partners as well as relations with the environment. Similarly, it can also become an opportunity for blocking the development of large corporate values.

It can be said that currently these elements as important assets in business performance, are considered major aspects deserve attention because of the Balanced Scorecard within this perspective is that it reinforces the value of investing to create a future value, not only in areas of traditional growth and development of new facilities or new equipment, which are equally important, but in themselves do not respond to the new realities of business.

The long term success and organizational growth can be measured by investment in new technologies and the establishment of a continuous learning organization. Similarly, it is established that the development of critical skills, the availability of technologies, promote investment in both products and services and investment in research development will allow an evaluation of outcomes from the point of view of this perspective.

Faced with the definition of indicators, it can be established that this perspective is able to include some such as:

- "Gap of key competencies (personal)
- Development of key competencies
- Retention of key personnel
- Capture and application of technologies and added value
- Cycle of key decisions
- Availability and use of strategic information
- Progress in strategic information systems
- Staff satisfaction
- Organizational climate "[Ramirez Ramirez, et al, 2010, p. 42] ⁽¹¹⁾

"Organizations must also invest in its infrastructure, personnel, systems and procedures, if they want to achieve financial growth targets in the long term." [Kaplan, 2009, p. 140] ⁽¹²⁾, that is because "ultimately, the ability to achieve the ambitious targets of the financial, customer and internal processes depends on the capacity for growth and organizational learning." [Kaplan, 2009, p. 159] ⁽¹³⁾.

In general it can be argued that the Balanced Scorecard is a tool that provides a framework to translate the strategies into operational terms and serves equally as a means of communication at all organizational levels. Similarly, it could be seen as a support for strategic change and the establishment of the foundations of an administrative action organized by process and not by function. However, the change will lead the organization to the definition of priorities and the development of activities of daily schedule consistent in the short, medium and long term. This reality should force companies to have a commitment to amend its administrative system to define the assumptions that underpin the strategy to guide the activities to develop.

The four phases for implementing the Balanced Scorecard

The current business models and management are constantly stressing the need for a global vision of itself by managers and as such we recommend the establishment of some reports organized, standardized and programmed on the concept of the Balanced Scorecard.

Among the many purposes of the Balanced Scorecard is to detect all the deficiencies that the management is doing or those aspects that are being managed and that undoubtedly need to be strengthened. A Balanced Scorecard and a fundamental need for each level of responsibility allows constant adaptation to the situation of the moment, bearing in mind those

aspects that were hardly appreciated, such as new technologies and business philosophies, and the inclusion of measurement and qualitative variables.

"Robert Kaplan and David Norton argued that the development of the Balanced Scorecard model can be used in four phases with their respective results," [Amendola, 2006, p. 136-144]⁽¹⁴⁾ as shown in the following chart:

Figure No. 2 phases for the implementation of Balanced Scorecard



Source: Amendola, L. J. (2006). Strategies and tactics in the management and project management. p. 136-144

Several organizations have made use of this sequence and design because it ensures an understanding of the conceptual basis of the methodology by staff involved in its development and implementation of the tool in the operational context associated, according to the executive agenda of the organization or company that decides to adopt it.

"The sequential development will allow the capture and translation, a measurement system or indicators, themes and strategic objectives of the organization on various strategic and operational situations, making it a universal application to a variety of organizations that it is applicable to." [Amendola, 2011, p.6]⁽¹⁵⁾

Now, this methodology can vary and this variation may depend on the organizational complexity, its dynamism, strategic dialogue and learning resulting from the its application.

The participation of the senior management must allow that the process may be accelerated, having an integration of the activities implemented in phases, tasks and workshops that are part of this process. [Parra de Parraga, 2006, p. 62]⁽¹⁶⁾

Phase 1: Defining the strategy

The strategies reflected by the Balanced Scorecard, are the result of translating the vision into intertwined organizational in these strategic objectives in the cause-effect models. The strategic themes of the organization are included in this phase and have a direct link to the four perspectives identified. Now, some for profit companies can make use of the four perspectives identified by Kaplan and Norton. On the other hand, the organization with lucre objectives, may use one of the perspectives defined by Kaplan and Norton. On the other hand, the organizations without lucre objectives, governmental or not, can generally adopt a similar model, according to their own characteristics, and thus can use from three to five perspectives.

Without paying attention to the case, one must take into account, that in each perspective there should generate actions which will result in diverse growth strategies of the organization, in such a way that these be the basis for the future, and team work and which respond to the organizational objectives. For some experts, this phase is the toughest of the whole process, because it means the beginning of those activities seen differently as to the traditional way. There are those who consider that the challenge, demands the deepening in the concepts of finance, clients' service, and learning or management of organizational knowledge; a concept which is not used correctly in many organizations.

On the other hand, one can establish that "the very strategic movement which takes the transformation process in which may be immersed the use of the Balanced Scoreboard, as a methodology of strategies implantation." [Gonzalez Garcia, 2007, p.72] ⁽¹⁷⁾ the same as management systems, they give as a result the meeting of some important changes in the personal and professional aspects, from which there also derives, a need of analysis and continuous dialogue around all the organizational strategic aspects in which there is a "confrontation of cultural and actions be they managerial as operational, keeping in mind where the executive group comes from as process guide." [Hoyos et al, 2007. p. 86] ⁽¹⁸⁾. The previous matter is a presentation of challenges to value and take advantage of the differences, with the firm idea of creating the best alternatives for the new operational structure of the organization.

That is why, there exist some elements which cannot be absent from such phase:

- “Plans and other elements on existing strategies in the organization.
- Know-how of guide team members, who probably know the strategic themes of the organization.
- Planning guides
- Operational reports.
- Operations and investments budgets.
- Yearly reports, financial states.
- Industry analysis reports.
- Executive interviews.
- Strategic orientation, management orientation or Balanced Scoreboard of the higher organization hierarchy” [Améndola, 2006, p. 139] ⁽¹⁹⁾

The elements presented beforehand are used as a work guide, in the Balanced Scoreboard architecture, in sequential way in each one of the perspectives with the collaboration of specialists.

Now, the end of this phase is given by the preparation of a model report to be presented by the executive team for its validation. Such a report must have as results the following elements:

- “Mission
- Vision
- Challenges
- Opportunities
- Strategic orientation Themes
- Value chain
- Perspective model, Balanced Scoreboard architecture
- Project plan” [Sanchez Arias, 2006, p 24] ²⁰

Phase 2: Strategic objectives

The second phase has as a fundament, the executive team consolidation and the general backing for the development of strategic objectives and the key indicators presented in the Balanced Scoreboard, according to each perspective. In the proposal to be presented facing the indicators and the objectives, one must keep in mind, in the detailed definitions, the following elements:

- “Strategic objectives: details of the intention of each objective: what one wants to reach through it.
- Strategic measures: indicator map construction with details of formulas, their intention, measurement frequency, data source, measuring mechanisms, mechanisms to establish the responsible definition aims, achievement and report on them.
- Identification of strategic vectors, a strategic vector is a group of interrelated objectives, which define and communicate a critical element of the strategy. Normally the strategic vector contemplates the four perspectives, but there may be things to which the cause-effect chain may omit some of the perspectives for a specific vector. The organizational

learning perspective and the financial one, are always present in the vectors. [Améndola, 2006, p 141]⁽²¹⁾

The expected results in this phase are:

- “Strategic objectives
- Preliminary cause-effect model
- Strategic and responsible Measures (indicators)
- Strategic vectors and value levers” [Sanchez Arias, 2006 p. 28]²²

Phase 3: Strategic map and aims

In this phase, concludes the design of the Balanced Scoreboard, and all the preliminary parameters are established, to be used in the organization. It is important to establish that according to what established between the executive members of the team on the organizational strategic objectives, and on the definition of essential indicators, one identifies the value levers, essential factors to reach organizational success.

It is possible that it may be necessary to do adjustments in the definition in the objectives as in the indicators and this should be a joint work, among all the members which conform the executive team of the executive team of the organization. Now:

“for the identification of initiatives, it is suggested to use as an initiatives inventory guide, to define the typical characteristics of an initiative (program or special high impact project, assigned resources, completion date), and a grid which correlations the initiatives, with the strategic objectives of the Balance Scorecard”. [Améndola, 2006, p 142]⁽²³⁾

There could exist the possibility that some strategic objectives may not be supported in existing indicators or that they do not have a clear definition, that is why that to be able to develop them one needs:

- “The definition of the indicator’s intention which supports the corresponding objective”
- To identify the indicator’s formula the same as the supposed, which are applied to it.
- And the development of a plan to identify the required information” [Ramirez Ramirez, et al, 2010, p 55]⁽²⁴⁾

As a final element one has the preparation of the necessary material for the validation of the elements defined in this phase. An aspect to be taken into account is that in this phase, the guide team must choose mechanisms, e.g. a software, for the Balanced Scoreboard implementation.

In this phase the expected results should be:

- “Detailed strategic objectives
- Cause-effect model, with vectors and levers
- Strategic Measurements (indicators) and those responsible
- Aims per indicator
- Strategic initiatives” [Sanchez Arias, 2006, p. 30] ⁽²⁵⁾

Phase 4: Communication, implantation, take off and automatizing

It is useless for the organization to make use of the Balanced Scoreboard tool if one does not potential it, that is why one needs that this one be included in the organization’s strategic agenda, which means that the Balanced Scoreboard be a fundamental part of the management system, thus having a clear idea of the development state of the business.

Now, to reach the previous objective, it is necessary to establish an implementation plan which should be made up of some elements such as:

- “An evaluation of design status of the Balanced Scoreboard, pending indicators to define or complete, each one with its design plan and data collection, for their definite incorporation to the reports.
- Strategic vector development plan, when it is perceived that these have not been plainly defined.
- Ratification of those responsible per strategic vector, when one perceives that they have not been plainly defined.
- Those responsible for solving pending matters.
- A present day summary of the management agenda scheme and proposals of adjustment or modification, to incorporate the Balanced Scoreboard as a management system [Améndola 2006, p. 143-144] ⁽²⁶⁾
- Presentation of a model of management meetings, general sequence of planning-management, suggested by Kaplan and Norton as scheme called of the four meetings.
- Communication, education and information program, from cooperative level downwards. Means and strategies.
- Incorporation of automated system of the Balanced Scoreboard. An evaluation of the alternatives in the market, and organization characteristics. In some cases, one can adapt existing systems within the enterprise, for non complex organizations.” [Améndola, 2006. P. 143-144] ⁽²⁷⁾.

With this phase one expects to obtain results which generate impact in the organization, that is why such results should be focused on:

- “In divulgation
- Automatizing
- Establishing the managerial agenda of the Balanced Scoreboard
- Definition of action plan for pending details
- Initiatives of alienation plans and strategic objectives.
- Take off plan for the whole organization” [Sánchez Arias, 2006, p.32] ⁽²⁸⁾

CONCLUSION

The Balanced Scoreboard is much more than a fashion, as it permits the different enterprise direction levels, to focus toward the organization's critical levels.

Today one is speaking continually of competitiveness, service, rentability, strategy, projects, marketing, benchmarking, outsourcing, financial management, quality, organizational culture, organizational communication, re-engineering, among others and that great quantity of information each time greater and depurated, arrives as an only and saving proposal, which ensures great organizational solutions, causing great chaos and confusion at the moment of adopting any of them, that is why the Balanced Scoreboard is presented as a enterprise development tool.

To have a critical attitude which allows the income of new knowledge which do not filter or change the new information into false information, guarantees better administrative management. What is observed and experimented at present, in many cases, is people stuck to the traditional, to the conventional, to exaggerated formalism and conservation and perpetually to past successful solutions

Facing this reality, which is the management or administrative change strategy in the transformation of the institutions, organizations and enterprises in the XXI century"? The answer is an integrating work proposal, long range and orientated to precise what and how it is, for the development og enterprise competitiveness, which converts itself into sectarian competitiveness for the country.

On the other hand, one can establish that the defined indicators can be modified each time when considered necessary, because in occasions the analysis of the obtained results, allow to identify the needs to modify, substitute or add different indicators, with the objective of obtaining a more convenient analysis of the management carried out by the work teams. Facing this, a tool has been developed, defined as Balanced Scoreboard which will serve in management basis for the evaluation of the actions developed in the organization.

Finally, it can be established that the Balanced Scoreboard is a management system

which requires the compromise and participation of all the servers to reach the success and benefits expected in the organization.

BIBLIOGRAPHICAL APPOINTMENTS

- (1) SCARAMUSSA, S. et al. "La contribución del Balanced Scorecard como instrumento de gestión estratégica en el apoyo a la gerencia". Revista Visión de Futuro, Enero-Junio 2010, Volumen 13, Año 7, N°1; <http://www.fce.unam.edu.ar/revista> [consultada el 15/04/2011].
- (2) MARTÍNEZ, R. (2002). Balanced Scorecard: nueva metodología para el desarrollo de indicadores de gestión. Medellín, Universidad EAFIT. p. 85.
- (3) PÉREZ RIVERA, E. J. (2010). Implementación de un modelo Balanced Scorecard sustentado en el software BSC Designer. Tesis de Ingeniería Industrial. Universidad de Antioquia, p. 16.
- (4) KAPLAN, R. et al. (2009). Cuadro de manto integral: the Balanced Scorecard. Barcelona, Gestión 2000. p. 124.
- (5) RAMÍREZ RAMÍREZ, C. P. et al. (2010). El Balanced Scorecard como herramienta metodológica para evaluar la gestión en la unidad de compras en el municipio de Medellín. Tesis de Especialización en Alta Gerencia. Universidad de Medellín. p. 31.
- (6) KAPLAN, R. et al. (2009). Cuadro de manto integral: the Balanced Scorecard. Barcelona, Gestión 2000. p. 39.
- (7) KAPLAN, R. et al. (2009). Cuadro de manto integral: the Balanced Scorecard. Barcelona, Gestión 2000. p. 59.
- (8) RAMÍREZ RAMÍREZ, C. P. et al. (2010). El Balanced Scorecard como herramienta metodológica para evaluar la gestión en la unidad de compras en el municipio de Medellín. Tesis de Especialización en Alta Gerencia. Universidad de Medellín. p. 34.
- (9) KAPLAN, R. et al. (2009). Cuadro de manto integral: the Balanced Scorecard. Barcelona, Gestión 2000. p. 76.

- (10) RAMÍREZ RAMÍREZ, C. P. et al. (2010). El Balanced Scorecard como herramienta metodológica para evaluar la gestión en la unidad de compras en el municipio de Medellín. Tesis de Especialización en Alta Gerencia. Universidad de Medellín. p. 38.
- (11) RAMÍREZ RAMÍREZ, C. P. et al. (2010). El Balanced Scorecard como herramienta metodológica para evaluar la gestión en la unidad de compras en el municipio de Medellín. Tesis de Especialización en Alta Gerencia. Universidad de Medellín. p. 42.
- (12) KAPLAN, R. et al. (2009). Cuadro de manto integral: the Balanced Scorecard. Barcelona: Gestión 2000. p. 140.
- (13) KAPLAN, R. et al. (2009). Cuadro de manto integral: the Balanced Scorecard. Barcelona: Gestión 2000. p. 159.
- (14) AMENDOLA, L. J. (2006). Estrategias y tácticas en la dirección y gestión de proyectos. Valencia, Universidad Politécnica de Valencia. p. 136-144
- (15) AMENDOLA, L. J. (2011). Balanced Scorecard en la gestión del mantenimiento, actualmente sólo disponible en internet, <http://www.scribd.com/doc/2939997/Balanced-Scorecard-en-la-Gestion-del-Mantenimiento> [09/04/2011] p. 6.
- (16) PARRA DE PÁRRAGA, E. "Liderazgo y rendimiento de la gerencia intermedia bajo la perspectiva de los objetivos balanceados". Revista Negotium- Ciencias Gerenciales, Julio 2006, Año 2, No 4. p. 62.
- (17) GONZÁLEZ GARCÍA, J. "Perspectiva ambiental del cuadro de mando integral de una organización: aplicación de la inteligencia de negocio". Revista Ingeniería Química. No. 448, 2007. p. 70-78
- (18) HOYOS JURADO, A. M., et al (2007). Propuesta de un modelo de Balanced Scorecard enfocado en la perspectiva financiera para la Universidad Medellín. Tesis de Especialización en Gestión Financiera Empresarial. Universidad de Medellín. p. 86.
- (19) AMENDOLA, L. J. (2006). Estrategias y tácticas en la dirección y gestión de proyectos. Valencia, Universidad Politécnica de Valencia. p. 139.

- (20) SÁNCHEZ ARIES, A. (2006). Gestión estratégica mediante la implementación del Balanced Scorecard en gestionar cooperativas de trabajo asociado. Tesis de especialización en Alta Gerencia. Universidad de Medellín. p. 24.
- (21) AMENDOLA, L. J. (2006). Estrategias y tácticas en la dirección y gestión de proyectos. Valencia, Universidad Politécnica de Valencia. p. 141.
- (22) SÁNCHEZ ARIES, A. (2006). Gestión estratégica mediante la implementación del Balanced Scorecard en gestionar cooperativas de trabajo asociado. Tesis de especialización en Alta Gerencia. Universidad de Medellín. p. 28.
- (23) AMENDOLA, L. J. (2006). Estrategias y tácticas en la dirección y gestión de proyectos. Valencia: Universidad Politécnica de Valencia. p. 142.
- (24) RAMÍREZ RAMÍREZ, C. P. et al. (2010). El Balanced Scarecard como herramienta metodológica para evaluar la gestión en la unidad de compras en el municipio de Medellín. Tesis de Especialización en Alta Gerencia. Universidad de Medellín. p. 55.
- (25) SÁNCHEZ ARIES, A. (2006). Gestión estratégica mediante la implementación del Balanced Scorecard en gestionar cooperativas de trabajo asociado. Tesis de especialización en Alta Gerencia. Universidad de Medellín. p. 30.
- (26) AMENDOLA, L. J. (2006). Estrategias y tácticas en la dirección y gestión de proyectos. Valencia, Universidad Politécnica de Valencia. p. 143-144.
- (27) AMENDOLA, L. J. (2006). Estrategias y tácticas en la dirección y gestión de proyectos. Valencia, Universidad Politécnica de Valencia. p. 143-144.
- (28) SÁNCHEZ ARIES, A. (2006). Gestión estratégica mediante la implementación del Balanced Scorecard en gestionar cooperativas de trabajo asociado. Tesis de especialización en Alta Gerencia. Universidad de Medellín. p. 32.

BIBLIOGRAPHY

Please refer to articles Spanish bibliography.