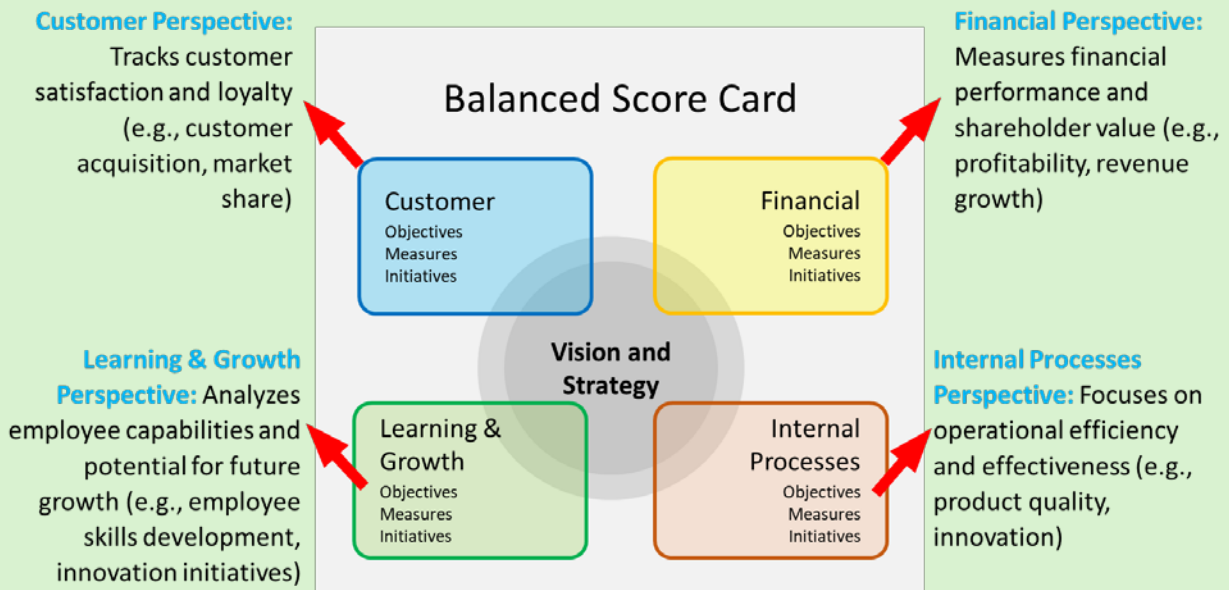


The Balanced Scorecard

By Wayne Ulanski, *CoActive Strategies*

The Balanced Scorecard

outlines **four critical perspectives** organizations can use to track and measure performance. These perspectives help businesses translate their strategic goals into actionable objectives and metrics.



Within each perspective, Balanced Scorecards employ three key components—Objectives, Measures, and Initiatives—that are essential for translating strategy into actionable plans and measurable outcomes:

Objectives: Specific, measurable goals within each perspective that align with the overall strategy

Measures: Metrics used to track progress towards achieving objectives

Initiatives: Actionable steps taken to achieve objectives

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In Closing

Companies have a number of options available to help identify and resolve issues with their internal processes so they can improve their financial success.

Balanced scorecards allow companies to collect and study data from four key areas, including learning and growth, business processes, customers, and finance.

By pooling information in just one report, companies can save time, money, and resources to better train staff, communicate with stakeholders, and improve their financial position in the market.



At CoActive Strategies we can help you craft an effective strategic plan.
If you have a plan, we recommend our clients to come in for regular business reviews.
If you have not had a review recently, call us to arrange one today.
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