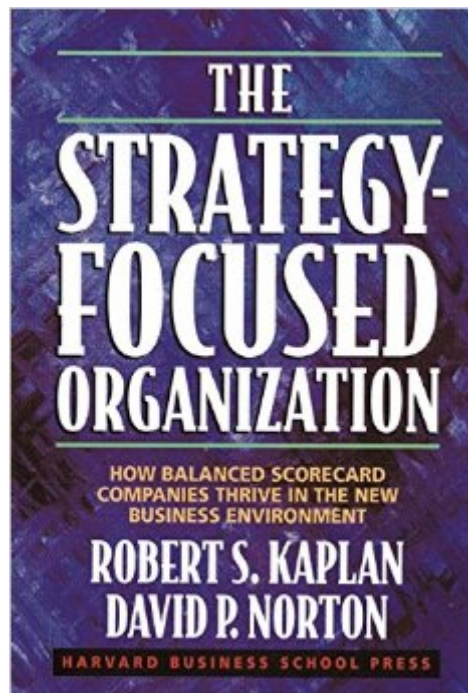


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The Strategy-Focused Organization: How Balanced Scorecard Companies Thrive In The New Business Environment



Synopsis

The creators of the revolutionary performance management tool called the Balanced Scorecard introduce a new approach that makes strategy a continuous process owned not just by top management, but by everyone. In *The Strategy-Focused Organization*, Robert Kaplan and David Norton share the results of ten years of learning and research into more than 200 companies that have implemented the Balanced Scorecard. Drawing from more than twenty in-depth case studies--including Mobil, CIGNA, and AT&T Canada--Kaplan and Norton illustrate how Balanced Scorecard adopters have taken their groundbreaking tool to the next level. These organizations have used the scorecard to create an entirely new performance management framework that puts strategy at the center of key management processes and systems. Kaplan and Norton articulate the five key principles required for building strategy-focused organizations: 1) translate the strategy into operational terms, 2) align the organization to the strategy, 3) make strategy everyone's everyday job, 4) make strategy a continual process, and 5) mobilize change through strong, effective leadership. The authors provide a detailed account of how a range of organizations in the private, public, and nonprofit sectors have deployed these principles to achieve breakthrough, sustainable performance improvements.

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Customer Reviews

The Strategy-Focused Organization Building on their Balanced Scorecard approach, Kaplan and Norton have developed an impressive framework in *The Strategy-Focused Organization* for the

implementation of strategy. They have found that 90% of strategic initiatives fail due not to formulation but to implementation difficulties. Successful implementation of strategy requires all parts of an organizations to be aligned and linked to the strategy, while strategy itself must become a continual process in which everyone is involved. The Balanced Scorecard, originally seen by the authors as a measurement tool, is now presented as a means for implementing strategy by creating alignment and focus. Financial measures report on lagging financial indicators. The Balanced Scorecard aims to report on the drivers of future value creation. The book shows in detail how this is done from four perspectives: Financial, customer, internal business perspective, and learning and growth (these are outlined on p.77). These four perspectives produce a highly detailed framework when combined with the five principles of a strategy-focused organization: 1: Translate the strategy to operational terms. 2: Align the organization to the strategy. 3: Make strategy everyone's everyday job. 4: Make strategy a continual process. 5: Mobilize change through executive leadership. Absorbing every detail of this book will require many hours. The sheer detail of this complex system requires considerable attention, perhaps more than some readers can muster, but clearly distinguishes this work from many books full of business fluff. The style tends to be turgid and pedantic while being admirably complete.

If you have not already read Kaplan and Norton's The Balanced Scoreboard, I presume to suggest that you do so prior to reading this book. However, this sequel is so thoughtful and well-written that it can certainly be of substantial value to decision-makers in any organization (regardless of size or nature) which is determined to "thrive in the new business environment." Research data suggest that only 5% of the workforce understand their company's strategy, that only 25% of managers have incentives linked to strategy, that 60% of organizations don't link budgets to strategy, and 85% of executive teams spend less than one hour per month discussing strategy. These and other research findings help to explain why Kaplan and Norton believe so strongly in the power of the Balanced Scorecard. As they suggest, it provides "the central organizing framework for important managerial processes such as individual and team goal setting, compensation, resource allocation, budgeting and planning, and strategic feedback and learning." After rigorous and extensive research of their own, obtained while working closely with several dozen different organizations, Kaplan and Norton observed five common principles of a Strategy-Focused Organization:1. Translate the strategy to operational terms2. Align the organization to the strategy3. Make strategy everyone's job4. Make strategy a continual process5. Mobilize change through executive leadershipThe first four principles focus on the the Balanced Scorecard tool, framework, and

supporting resources; the importance of the fifth principle is self-evident. "With a Balanced Scorecard that tells the story of the strategy, we now have a reliable foundation for the design of a management system to create Strategy-Focused Organizations.

The Strategy-Focused Organization clearly deserves more than fivestars. It is one of the ten most important business books of the pastdecade. The book successfully outlines an enormous improvement in communications practices for making important changes in for profitand nonprofit organizations. The communications stall is the most prevalent onein most organizations. Application of the authors' ideas can bringabout a significant improvement in our society. This book is an interim report on the application of the authors' concept, theBalanced Scorecard (introduced in 1992 and described in the book ofthe same name, published in 1996). The purpose of the book is toprovide "a roadmap for those who wish to create their ownStrategy-Focused Organization . . . [by employing the BalancedScorecard]."If you don't know what the Balanced Scorecard is,let me briefly describe it for you. A Balanced Scorecard adds severalimportant measures to the ones normally found in the accountingsystem, designed to measure those areas where performance mostdirectly and powerfully affects strategic position. Such areasinclude innovation, organizational learning, effectiveness in keytasks, and performance with key audiences like customers. Themeasures are chosen to reflect the systematic effects of how theorganization's overall value and performance are improved, and aredisplayed in a Strategy Map that communicates those ideas to one andall. In doing so, the Balanced Scorecard is the applied solution tomany of the issues raised about how to establish a learningorganization in Peter Senge's The Fifth Discipline.

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