

Strategy Maps Converting Intangible Assets Into Tangible Outcomes

More than a decade ago, Robert S. Kaplan and David P. Norton introduced the Balanced Scorecard, a revolutionary performance measurement system that allowed organizations to quantify intangible assets such as people, information, and customer relationships. Then, in *The Strategy-Focused Organization*, Kaplan and Norton showed how organizations achieved breakthrough performance with a management system that put the Balanced Scorecard into action. Now, using their ongoing research with hundreds of Balanced Scorecard adopters across the globe, the authors have created a powerful new tool--the "strategy map"--that enables companies to describe the links between intangible assets and value creation with a clarity and precision never before possible. Kaplan and Norton argue that the most critical aspect of strategy--implementing it in a way that ensures sustained value creation--depends on managing four key internal processes: operations, customer relationships, innovation, and regulatory and social processes. The authors show how companies can use strategy maps to link those processes to desired outcomes; evaluate, measure, and improve the processes most critical to success; and target investments in human, informational, and organizational capital. Providing a visual "aha!" for executives everywhere who can't figure out why their strategy isn't working, *Strategy Maps* is a blueprint any organization can follow to align processes, people, and information technology for superior performance.

The goals of an IT balanced scorecard include the alignment of IT plans with business objectives, the establishment of measures of IT effectiveness, the directing of employee efforts toward IT objectives, the improved performance of technology, and the achievement of balanced results across stakeholder groups. CIOs, CTOs, and other technical manage

Executing business strategy with the focus on workforce metrics strategy, a concept building on the HR Scorecard.

Most organizations consist of multiple business and support units, each populated by highly trained, experienced executives. But often the efforts of individual units are not coordinated, resulting in conflicts, lost opportunities, and diminished performance. Robert S. Kaplan and David P. Norton argue that the responsibility for this critical alignment lies with corporate headquarters. In this book, the authors apply their revolutionary Balanced Scorecard management system to corporate-level strategy, revealing how highly successful enterprises achieve powerful synergies by explicitly defining corporate headquarters' role in setting, coordinating, and overseeing organizational strategy. Based on extensive field research in organizations worldwide, *Alignment* shows how companies can build an enterprise-level Strategy Map and Balanced Scorecard that clearly articulate the "enterprise value proposition": how the enterprise creates value above that achieved by individual business units operating alone. The book

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provides case studies, actionable frameworks, and sample scorecards that show how to align business and support units, boards of directors, and external partners with the corporate strategy and create a governance process that will ensure that alignment is sustained. The next breakthrough in strategy execution from the field's premier thinkers, Alignment shows how today's companies can unlock unrealized value from enterprise synergies.

How do you create your own definition of success—and reach your unique potential? Building a fulfilling life and career can be a daunting challenge. It takes courage and hard work. Too often, we charge down a path leading to “success” as defined by those around us—and ultimately, are left feeling dissatisfied. Each of us is unique and brings distinctive skills and qualities to any situation. So why is it that most of us fail to spend sufficient time learning to understand ourselves and creating our own definition of success? The truth is, it can seem so natural and so much easier to just do what everyone else is doing—for now—leaving it for later to develop our best selves and figure out our own unique path. Is there a road map that will enable you to defy conventional wisdom, resist peer pressure, and carve out a path that fits your unique skills and passions? Robert Steven Kaplan, leadership expert and author of the highly successful book *What to Ask the Person in the Mirror*, regularly advises executives and students on how to tackle these questions. In this indispensable new book, Kaplan shares a specific and actionable approach to defining your own success and reaching your potential. Drawing on his years of experience, Kaplan proposes an integrated plan for identifying and achieving your goals. He outlines specific steps and exercises to help you understand yourself more deeply, take control of your career, and build your capabilities in a way that fits your passions and aspirations. Are you doing what you're really meant to do? If you're ready to face this question, this book can help you change your life.

Hundreds of fishing opportunities on 10 rivers flowing through suburbs, towns and cities from Boston to Lowell and Holliston to Ashby. Fishing spots and tips to catch bass, trout, pike, carp and panfish. Suggests lures, flies and baits that work. Clear driving directions and access points, boat ramps and any special boating or fishing rules.

Whether you call it “harvesting intangible assets” or “intellectual property management,” organizations must make the most of everything they have to offer if they want to remain competitive. Yet, the majority of companies are oblivious to the wealth of revenue-producing opportunities hiding just below the strategic surface. In this thought-provoking book, author Andrew J. Sherman shares insights and expertise gleaned from his work with some of the world's leading companies who have capitalized on intellectual assets such as patents, trademarks, customer information, software codes, databases, business models, home-grown processes, and employee expertise. Featuring instructive examples from organizations including Proctor & Gamble, IBM, and Google, the book reveals how companies large or small can implement IP-driven growth and

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licensing strategies, foster a culture of innovation, turn R&D into revenue, and much more. Smart companies reap what they sow. This book gives readers the tools they need for a profitable harvest.

Strategy Maps Converting Intangible Assets Into Tangible Outcomes Harvard Business Press

How can we ensure our strategy will succeed, especially in changing and uncertain times? The answer, as explained in *Strategy Mapping for Learning Organizations*, is to become a more responsive organization - one that captures its strategy in strategy maps, learns from that strategy and can adapt to deliver results. For anyone involved in managing strategy and performance, applying the powerful strategy mapping techniques will move your balanced scorecard from an operational tool to one of strategy and change. It will help you capture, communicate and manage your strategy more effectively. However, strategy can no longer be simply a top down, annual process. It needs to be more iterative, emergent and involving. Many agile organizations have adopted rolling plans and budgets. To bring greater agility into the wider strategy and performance management processes requires the tools and techniques described in *Strategy Mapping for Learning Organizations*. Phil Jones provides a detailed guide to developing, rolling out and managing with modern strategy maps and scorecards, building in agility and learning. His book incorporates the latest strategic thinking and models. It places the balanced scorecard in a wider governance context that includes the management of risk and environmental and social responsibility. Fully illustrated with examples from many different organizations, this book will help you deliver your strategy better.

How do managers and entrepreneurs evaluate risk, encourage creativity or manage change? Might a better grasp of science help? The authors of this book suggest that there is real value in trying to connect science to business and that science is far too important just to be left to the scientists

In today's business environment, strategy has never been more important. Yet research shows that most companies fail to execute strategy successfully. Behind this abysmal track record lies an undeniable fact: many companies continue to use management processes-top-down, financially driven, and tactical-that were designed to run yesterday's organizations. Now, 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, Nova Scotia Power, 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

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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 to 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. Presenting a practical, proven framework steeped in rich case study experience, *The Strategy-Focused Organization* helps solve a universal management problem-not just how to formulate strategy, but how to make it work. Building on one of the most revolutionary business ideas of our time, this important book shows how today's leaders can shape their own companies to meet the challenges and reap the rewards of a new competitive era. Robert S. Kaplan is the Marvin Bower Professor of Leadership Development at Harvard Business School. David P. Norton is President of Balanced Scorecard Collaborative, Inc. When thirteen-year-old Sarah Morrow learns that her mother has terminal cancer, she attempts to cope with the feelings of anger, despair, and grief generated by her mother's impending death.

Find out why strategies and initiatives that looked good during planning end up mysteriously snarled in a tangled web of persistent organizational problems ("strategic gridlock") during execution.

A two-fold cognitive study including a description of empirical investigations on issues of concern to strategic management, and a presentation of a set of methodological tools for depicting and analyzing managerial thought.

Over the last two decades, cost management has been an area of dynamic change and development. This is evident in the extensive inventory of new, high-profile techniques that have emerged. With cost management now firmly established as a distinct sub-discipline within management accounting, *The Routledge Companion to Cost Management* is a timely reference volume covering both practical developments and research in this area. Topics covered include: Cost control issues Cost analysis and decision making Cost management systems Environmental cost management With chapters from an international team of contributors, this prestigious companion will prove an indispensable addition to any library with aspirations of keeping up-to-date with the world of accounting.

The authors of "The Balanced Scorecard" and "The Strategy-Focused Organization" present a blueprint any organization can follow to align processes, people, and information technology for superior performance.

In the classroom, ABC looks like a great way to manage a company's resources. But many executives who have tried to implement ABC on a large scale in their organizations have found the approach limiting and frustrating. Why? The employee surveys that companies used to estimate resources required for business activities proved too time-consuming, expensive, and irritating to employees. This book shows you how to implement time-driven activity-based costing (TDABC), an easier and more

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powerful way to implement ABC. You can now estimate directly the resource demands imposed by each business transaction, product, or customer. The payoff? You spend less time and money obtaining and maintaining TDABC data—and more time addressing problems that TDABC reveals, such as inefficient processes, unprofitable products and customers, and excess capacity. The authors also show how to use TDABC to link strategic planning to operational budgeting, to enhance the due diligence process for mergers and acquisitions, and to support continuous improvement activities such as lean management and benchmarking. In presenting their model, the authors define the two questions required to build TDABC: 1) How much does it cost per time unit to supply resource capacity for each business process? 2) How much resource capacity (time) is required to perform work for a company's many transactions, products, and customers? The book demonstrates how to develop simple, valid answers to these two questions. Kaplan and Anderson illustrate the TDABC approach with a wealth of case studies, in diverse settings, based on actual implementations.

In a world of rapid and unpredictable change, the problem with strategic planning is that if you follow your plan through to the end, you will get exactly what you used to want. What you need is a framework for planning and implementing a strategy that is agile enough to adapt to a dynamic environment but focused enough to deliver. That framework is the Dynamic Balanced Scorecard. The original Balanced Scorecard system has proven the most popular, successful and enduring framework for strategy execution over the last 25 years. Comprising a Strategy Map and a scorecard of KPIs, targets and initiatives, the framework helped organizations distil a strategy into actionable components and measure progress towards a strategic vision, while also implementing and monitoring the actions that drove change. However, for all its success, the Balanced Scorecard system now needs to evolve for the digital age. Until now, building the system, rolling it out enterprise-wide and adapting it to external changes has been a lengthy process. While the fundamental principles of the system are still sound and relevant, it needs to become nimbler and more responsive. The book provides a step-by-step guide to agile strategy management: from formulation to implementation to learning and adapting. For each of the steps, the book explains how Dynamic Balanced Scorecards, fit for the digital age, are built and deployed.

The Balanced Scorecard translates a company's vision and strategy into a coherent set of performance measures. The four perspectives of the scorecard--financial measures, customer knowledge, internal business processes, and learning and growth--offer a balance between short-term and long-term objectives, between outcomes desired and performance drivers of those outcomes, and between hard objective measures and softer, more subjective measures. In the first part, Kaplan and Norton provide the theoretical foundations for the Balanced Scorecard; in the second part, they describe the steps organizations must take to build their own Scorecards; and, finally, they discuss how the Balanced Scorecard can be used as a driver of change.

Created in Excel, balanced scorecards enable you to monitor operations and tactics, while operational dashboards is a set of indicators regarding the state of a business metric or process—both features are in high demand for many large organizations. This book serves as the first guide to focus on combining the benefits of balanced scorecards, operational dashboards, performance managements, and data visualization and then implement them in Microsoft Excel.

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Describes a system of corporate financial planning and analysis founded on activity-based costing

This collection highlights the most important ideas and concepts from Robert S. Kaplan and David P. Norton, authors of *The Balanced Scorecard*, a revolutionary performance measurement system that allows organizations to quantify intangible assets such as people, information, and customer relationships. Also included are *Strategy Maps*, which enables companies to describe the links between intangible assets and value creation with a clarity and precision never before possible; *The Execution Premium*, which describes a multistage system to help companies to gain measurable benefits from carefully formulated business strategy; and *The Strategy-Focused Organization*, which introduces a new approach to make strategy a continuous process owned not just by top management, but by everyone.

Organizations want--and need--to track the changes in their overall performance. And the divisions, units, teams, and individuals within these organizations engage in similar success measurement. *Performance Measurement* explains the importance of regularly monitoring your group's performance and introduces formal measurement practices. You'll learn to Apply a disciplined process to performance measurement Set targets and communicate data effectively Use performance management as a coaching and development tool Meet Your Mentor Robert S. Kaplan is Baker Foundation Professor at the Harvard Business School and Chairman of the Practice Leadership Committee of Palladium, *Executing Strategy*. He has authored or coauthored 14 books, 18 Harvard Business Review articles, and more than 120 other papers. The Pocket Mentor series offers immediate solutions to the challenges managers face on the job every day. Each book in the series is packed with handy tools, self-tests, and real-life examples to help you identify strengths and weaknesses and hone critical skills.

Whether you're at your desk, in a meeting, or on the road, these portable guides enable you to tackle the daily demands of your work with greater speed, savvy, and effectiveness.

This book provides an easy-to-follow roadmap for successfully implementing the Balanced Scorecard methodology in small- and medium-sized companies. Building on the success of the first edition, the Second Edition includes new cases based on the author's experience implementing the balanced scorecard at government and nonprofit agencies. It is a must-read for any organization interested in achieving breakthrough results.

The best plan is useless without effective execution The future of business has become so unpredictable that your five-year plan may be irrelevant next week. To succeed in the modern market, you must constantly assess your progress and adapt on the fly. Agility, flexibility, continual learning, and adaptation are the new rules of business success. A differentiating strategy is crucial, but it will only lead to competitive advantage if you execute it flawlessly. You'll succeed only if you have the right insight for strategic planning and the agility to execute your plan. *Balanced Scorecard Evolution: A Dynamic Approach to Strategy Execution* provides the latest theory and practice from strategic planning, change management, and strategy execution to ensure your business is flexible, future ready, and primed for exceptional execution. Author Paul R. Niven guides you through the new principles of *The Balanced Scorecard* and shows you how to apply them to your planning and strategy execution endeavors. Read case studies that illustrate the theory and practice of strategic agility and execution Learn how to create the objectives, measures, targets, and strategic initiatives that can make your plan a reality Use the latest change management techniques to boost strategy execution success Gain the knowledge and tools you need to face your challenges head-on Motivate your employees to change behaviors toward plan accommodation Making a plan isn't enough. You must actually take steps to implement your plan, and this requires excellent leadership skills. Change can be hard, and your organization may be resistant. *Balanced Scorecard Evolution: A Dynamic Approach to Strategy Execution* provides everything you need to make things happen.

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In a world of stiffening competition, business strategy is more crucial than ever. Yet most organizations struggle in this area--not with formulating strategy but with executing it, or putting their strategy into action. Owing to execution failures, companies realize just a fraction of the financial performance promised in their strategic plans. It doesn't have to be that way, maintain Robert Kaplan and David Norton in *The Execution Premium*. Building on their breakthrough works on strategy-focused organizations, the authors describe a multistage system that enables you to gain measurable benefits from your carefully formulated business strategy. This book shows you how to: Develop an effective strategy--with tools such as SWOT analysis, vision formulation, and strategic change agendas Plan execution of the strategy--through portfolios of strategic initiatives linked to strategy maps and Balanced Scorecards Put your strategy into action--by integrating operational tools such as process dashboards, rolling forecasts, and activity-based costing Test and update your strategy--using carefully designed management meetings to review operational and strategic data Drawing on extensive research and detailed case studies from a broad array of industries, *The Execution Premium* presents a systematic and proven framework for achieving the financial results promised by your strategy. *Business Process Management and the Balanced Scorecard* shows managers how to optimally use the balanced scorecard to achieve and sustain strategic success even as the business environment changes. It exceptionally fills the gap between theory and application to facilitate the use of processes as a strategic weapon to deliver world-class performance. *Strategic Corporate Communication in the Digital Age* explores how contemporary communication approaches are crossing boundaries as innovative media formats and digital transformations offer new challenges and opportunities to academia and practitioners. What approach does your company use to develop and execute its strategy? We are confronted with a plethora of different approaches and frameworks which purport to answer this question from the classic Michael Porter approach to Kim and Mauborgne's blue ocean strategy to Steve Jobs' build it and they will come" philosophy. The answer? There is no one approach that works for everyone but there is a best approach for your specific context. And it has never been more important to choose the right one: not only has the number of different approaches proliferated ten-fold over the past 40 years, but the environments in which executives must formulate and execute strategy have become increasingly diverse and complex. The difference between winning and losing has never been greater. And using the right approach pays off: firms that successfully match their approach to their environment realize significantly better returns than those who don't. And, they avoid the common frustrations stemming from lack of perceived relevance and engagement around on the strategy process. How you choose and execute the right approach is the focus of this book. From Global BCG strategy experts Martin Reeves, Knut Haanæs, Janmejaya Sinha (and based on the bestselling article in *Harvard Business Review*), *Your Strategy Needs a Strategy* offers a practical guide to help you to match your approach to strategy to your environment and execute it effectively, to combine different approaches for companies which operate in multiple environments, and to lead your organization in making better strategic choices. Organizing approaches into five strategic archetypes Be Big, Be Fast, Be First, Be the Orchestrator, Be Viable the authors explain the conditions under which each is appropriate, when and how to execute each one, and how to avoid common strategy traps. They richly illustrate the idea with interviews with CEOs from different industries from around the globe. For anyone leading a business or charged with developing a winning strategy this book is for you. The world of strategy is thick with opposing ideas and frameworks; *Your Strategy Needs a Strategy* will help you cut through the noise and find clarity on which approach is your best bet. This book explains how an organization can measure and manage performance with the Balanced Scorecard methodology. It provides extensive background on performance management and the Balanced Scorecard, and focuses on guiding a team through the step-by-

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step development and ongoing implementation of a Balanced Scorecard system. Corporations, public sector agencies, and not for profit organizations have all reaped success from the Balanced Scorecard. This book supplies detailed implementation advice that is readily applied to any and all of these organization types. Additionally, it will benefit organizations at any stage of Balanced Scorecard development. Regardless of whether you are just contemplating a Balanced Scorecard, require assistance in linking their current Scorecard to management processes, or need a review of their past measurement efforts, *Balanced Scorecard Step by Step* provides detailed advice and proven solutions.

To get any new business idea off the ground or develop and better manage an existing business, you must have a plan—and if you need to raise finance to fund the business or get the approval of senior management, it must be a convincing plan. This comprehensive guide covers every aspect of preparing and using a business plan. It explains: tools for analysing the market, customers, competitors and the business environment techniques for examining and choosing between different strategic options how to use the business planning model that accompanies this book to prepare financial forecasts how to analyse and mitigate risk how to identify the business's financing needs and select the appropriate type of finance how to use the book's business plan document template to write your own plan In addition to containing everything you need to know to prepare and write a convincing and sound business plan and then put it into practice, this revised and updated *Guide to Business Planning* will be invaluable to anyone involved in any form of strategic analysis or business planning.

This book presents some of the most important papers published in *Palgrave's Journal of Operational Research* relating to the use of System Dynamics (SD) in the context of Operational Research (OR). Giving the reader an in-depth understanding of significant features of the research area which have grown over the last 20 years: applications in the management field; methodologies; policies at industry level; and healthcare, this book is an invaluable read for those who do not have any prior expertise in the field. Split into four parts, the collection covers the broad use of SD in the field of management, focuses on the use of modelling in supply chains and at industry level, and presents an analysis of the use of SD in its most promising area, healthcare. Not only does this work provide a detailed overview of the field of SD, but it will also offer vital insights into potential research avenues for the future considering the use of SD as a soft OR and hard OR method.

A Practical Guide to Using the Balanced Scorecard performance drivers Nils-Goran Olve, Jan Roy and Magnus Wetter Since the groundbreaking work of Robert S. Kaplan and David P. Norton, the concept of the Balanced Scorecard has achieved increasing popularity in the business world. Previously, many organizations had built their business objectives around financial targets and goals that bore little relation to a long-term strategic vision. Typically, this leaves a gap between the development of a company's strategy and its implementation. The business scorecard, however, provides a more 'balanced view' by looking at not just-financial concerns, but also customers, internal business processes, and learning and growth. But it is not just a system of performance measurement - by focusing on future potential success it can be used as a dynamic management system that reinforces, implements and drives corporate strategy forward. In this book, the authors draw on their extensive experience with scorecard projects to provide a step-by-step method for introducing the Balanced Scorecard into an organization. This is done through the use of some of the most important practical examples in existence, with case studies from ABB, Coca Cola, Electrolux, British Telecom, Nat West, Skandia and Volvo. The desired strategic control system using scorecards that is presented focuses on creating and communicating a total comprehensive picture to all members of the organization from the top down, a long-term view of what the company's strategic objectives really are, how to make use of knowledge gained through experience and the required flexibility of such a system to cope with the fast-changing business environment. This book will

