

THE APPLICATION OF BALANCED SCORE CARD (BSC) IN THE PERFORMANCE MANAGEMENT OF ENTERPRISES

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ABSTRACT

With the globalization of the economy and advent of the information era, the market environment has become increasingly uncertain; due to which customers have now more personalized preferences. Enterprises around the world are facing more fierce domestic and international market competition. In order to improve their competitive ability and adaptability, many enterprises are exploring more effective ways to improve productivity and organizational performance. The adjustment of the organizational structure, layoffs, flattening, and decentralization have become a mainstream trend of contemporary change. Although these organizational measures reduce costs, they do not necessarily improve performance. As a powerful strategic performance management system, Balanced Score Card (BSC) can play an important role in improving individual and organizational performance. This paper introduces the evaluation indexes in BSC and emphasizes its importance and advantages in the performance management of enterprises.

KEYWORDS: Balanced Score Card, Strategy & Performance management