

BALANCED SCORECARD AS A STRATEGIC MANAGEMENT ACCOUNTING TOLL – A CASE STUDY

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Article presents the issue of Balanced Scorecard. BSC is one instrument that is more and more often used in strategic management of the organizational units. This tool includes the most important goals and efficiently indicators of the company visualized in four dimensions (perspectives): financial, customers, internal processes and learning perspective. BSC is a peculiar link between the predefined strategic goal of the company and the holistic system of the operational type controlling solutions.

1. Introduction

In a company there is high demand for information useful in the process of controlling their accomplishment, which became a reason for a new field of accounting to develop – the management accounting. The created information is addressed mainly to the internal users – the organization's managers. The gained information plays a significant role in the decision making process. It allows the realization of the strategic goal the transactor through the formalised system of measurement, gathering, analysing and transforming both financial and next-financial data, which are passed on the decision-making people of teams responsible for taking optimal actions in short, medium and long period [3]. This information can be expressed valuably (e.g. the cost of manufacturing the finished product), quantitatively (e.g. the number of contractors, number of commissions) as well as in the form of indices (profitability nation, ROE). Owing to the modern Technologies of information in the field of data processing using new management accounting techniques and method the company has the opportunity to optimize the decisions concerning the strategy realisation, create the expenses budgets, receipts, profits and form the financial plan for the future periods.

2. Management accounting tools – Balanced Scorecard (BSC)

The range of tools in management accounting is very wide, which is described in the professional literature [2]. There has been a growing interest in the strategic management accounting instruments recently, especially the Balanced Scorecard, which is a only tool integrating both organizational and strategic goals of an economic unit.

The administration of companies noticed the usefulness of this tool to deliver the strategic guidelines and to determine the aims and activities for the lower level managers in their organizational structure. BSC is a strategic management tool, which translates the mission and strategy into goals and indicators grouped in four different perspectives: financial, customers, internal processes and learning perspective [1].

Owing to those perspectives, the strategic and operational goals of the company are balanced and the evaluation of the diver pens between the executed company's strategy and the operational activities is possible. The financial perspective shows whether the introductions and realization of the companies economic growth. The customer perspective singles out the type of

dients and the company's objective market and presents the most important issues related to this market. The internal processes perspective determines the company's factors and activities that are necessary to meet the customers' requirements. The learning perspective defines the state of the company's basic recourses and the necessity of the organisational infrastructure.

3. A case study

The company of the IT branch – company XYZ exemplifies the usefulness of the Balanced Scorecard. The XYZ mission is to provide the safety of the offered systems, the constant development of it's own products, the acquisition and use of the modern techniques and technologies and the provide the service standards which will satisfy the customer.

The XYZ strategy is based on the priority generation of the increase of the process efficiency.

The next stage is the elaboration of BSC is the preparation of the strategy map for the organizational unit. The identification of the key success factors is very helpful, therefore the client's perspective is the most important one in BSC. The main thesis of the strategic map is the improvement of the operational effectiveness. The rate of sale growth, the raising of the customers satisfaction, the reduction of the orders realization time and the improvement of the complaints service can be marked out as the main strategic aims. The basic indicator is the ROE growth.

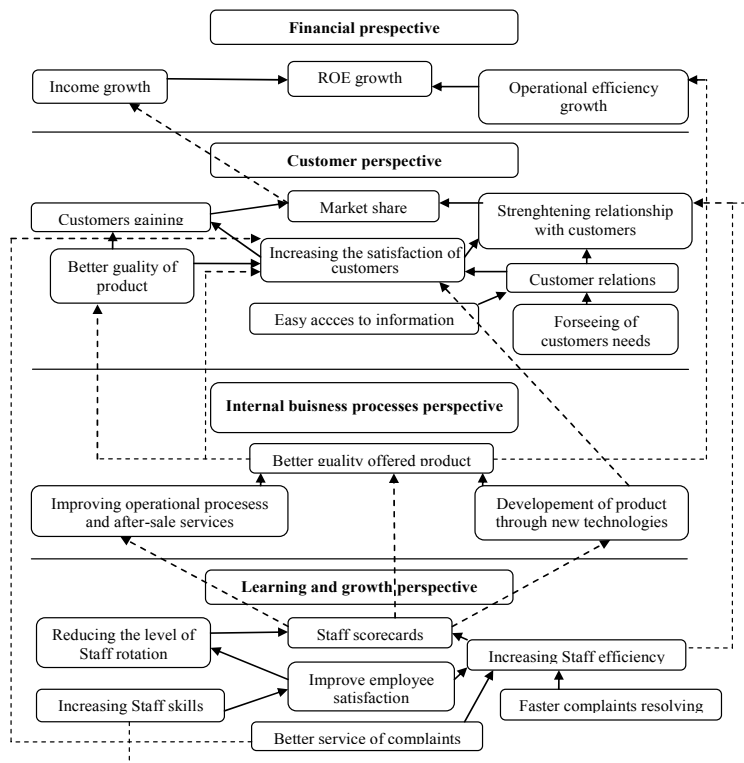


Figura 1. The strategy map – an expression of the four perspective for the company XYZ

Source: Own work based on data obtained from the company XYZ.

4. Summary

Article presents the issue of Balanced Scorecard. BSC is one instrument that is more and more often used in strategic management of the organizational units. This tool includes the most important goals and efficiently indicators of the company visualized in four dimensions (perspectives): financial, customers, internal processes and learning perspective.

BSC become very popular and gained the approval of the managers , because it allows to fully monitor the realization of the chosen strategy. BSC is the method which completes the project on the controlling introduction. It originates in a systematic way incorporating other tools. BSC is a peculiar lint between the predefined strategic goal of the company and the holistic system of the operational type controlling solutions.

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ОБЩАЯ ХАРАКТЕРИСТИКА НЕЧЕТКИХ МОДЕЛЕЙ ОЦЕНКИ РИСКОВ ПРОЕКТА ВНЕДРЕНИЯ КИС

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In this article fuzzy models of risk evaluation during the introduction of enterprise information systems are described. Fuzzy model of SWOT-analysis of riskiness estimation of introduction project is considered. Fuzzy model of alternative choice of enterprise information systems is offered.

Анализ существующих методов оценки рисков: вероятностный анализ, экспертный анализ, метод аналогов, анализ чувствительности, анализ сценариев развития проекта, метод построения дерева решений проекта и имитационное моделирование с помощью метода Монте-Карло позволяет сделать вывод, что данные методы оценки трудно применимы к рискам внедрения КИС. Это объясняется тем, что для реализации этих методов необходимы статистические данные, которые отсутствуют, поскольку при внедрении КИС на предприятиях используется информация, актуальная на момент внедрения. Кроме того такие методы оценки рисков предполагают использование вероятностных характеристик или числовых экспертных оценок, применение которых к рискам внедрения КИС затруднительно. Поэтому существующие методы не отражают в полной мере специфику процессов внедрения КИС, что требует создания новых методов и моделей оценки рисков.