Evaluation of strategic plan using Balanced Score Card (BSC)

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Abstract

Planning is the first element of the administrative process, as it is the general framework that governs the workflow. Without it work is improvised and the decision becomes futile. Planning helps achieve the desired objectives and goals. The administrative process workflow must have a workable action plan with appropriate policies and procedures to reach the desired goals and objectives with the least effort and cost, while being transparent to the employees of the institution. Strategic planning is a long-term planning that takes into account the internal and external factors to assess the risks, opportunities, strengths and weaknesses. This is a renewable process that is updated based on internal and external developments to reach the desired goals in a structured framework.

This paper seeks to find out how to evaluate the performance in achieving strategic objectives through the "Balanced Scorecard" a method that takes into account the balance in the strategic planning of an institution. The "Balanced Scorecard" includes the balance between resources and objectives, and the balance between the organization and its social reality, capacities and duties, through both short and long terms. The importance of this study is that it links the strategic plan with performance measures through the "Balanced Scorecard". Therefore, the research uses the descriptive and analytical method to collect facts and information related to performance measurement using the "Balanced Scorecard" to reach its objectives.

The study plan includes three sections: the first section discusses the dimensions of strategic planning in terms of: concept, elements, objective, the distinction between strategic planning and the strategic management, the stages of its formulation, the steps of developing the strategic plan, and the evaluation phase of the plan. The second section includes the dimensions of the "Balanced Scorecard" in terms of: the performance concept, its importance, development, and the definition of "Balanced Scorecard" including its components, measurement and design. The third section includes how to evaluate performance in achieving the strategic objectives using a "Balanced Scorecard".

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