

## **Burlington Post – Business to Business Section - May 28, 2006**

### **Mobilizing Growth with Scorecards**

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In Incite Leadership's March and April Articles, focus was placed on selecting the firm's best growth opportunity and then ensuring leadership effectiveness in engaging and energizing its people into action.

Well-developed 'balanced' scorecards can also significantly strengthen this linkage between strategy and action. We recommend that firms develop a very focused scorecard through identification of the key drivers of their strategy, such as:

- What drives financial results?
- What drives customer loyalty?
- What drives employee engagement?

Such key success indicators can then be translated into a scorecard that includes where you are now and where you want to go - just like what firms typically do for financial performance.

You've all heard "what gets measured gets acted upon" – a balanced scorecard leverages this fact well beyond the financial.

Scorecards can be developed at the firm and/or department level and aligned with individual performance goals and actions. This approach engages staff to focus energies and activities towards what is truly important for your firm.

But determining what to measure and setting appropriate targets is only half the job. It is equally important that the results achieved be assessed by the leadership team on a regular basis through monthly or quarterly reviews, with action taken in response to current results and market trends. This converts strategy into strategic management – a continuous rather than occasional process.

**Scorecards mobilize action!**