

Implementing balance scorecard for organizational performance measurement: The Vietcombank case

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Abstract:

The growing concerns about the influence of Balanced Scorecard (BSC) to business performance have been the main reason to undertake this research in the last decade. The journal examines the benefits and the issues of implementing BSC in Vietnam and suggests some solutions to reduce the risk for companies when they implement BSC model. It elaborates on the Vietcombank case study approach which is a leading commercial bank. The study, furthermore, analyzed the implementation process of BSC and the factors influenced to business strategy and decision-making of Vietcombank based on and FIVE FORCE model. In order to support for the research, it highlighted the main point of BSC theory and review previous studies about the impact of BSC into business performance. The results of finding indicate that BSC has improved business performance and has raised awareness among employees about the business plan of a company. Finally, the study outlines the obstacles and the merits of implementing BSC at Vietnam.

Keywords: Balance scorecard, Vietcombank, implenemtation, business strategy.