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Title: The roles of FTA in improving performance measurement systems to enable alignment between business strategy and operations: insights from three practical cases

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The roles of FTA in improving performance measurement systems to enable alignment between business strategy and operations: insights from three practical cases

Abstract

Despite the growing number of publications on firms' performance measurement systems (PMS), consensus has not yet been achieved on the steps for their implementation within an organization. Against this background the authors report the lessons learnt in developing and testing a new PMS that they have devised advancing on the Balance Scorecard (BSC) approach. In reviewing three cases in which their system was applied, they highlight that the inclusion of Future-oriented Technology Analysis (FTA) would have prevented some of the failures experienced. FTA is seen as crucial in linking strategy and operations with a long-term vision of where a firm sees itself in the future. In this regard, FTA holds the promise to embed critical aspects for jointly shaping common directions to follow across a firm's value chain. These include the notion of stakeholder involvement in decision processes, of mutual appreciation and a shared understanding of stakeholders' views as well as of joint experimentation and mutual learning. The authors conclude by highlighting specific ways in which FTA can be integrated in the PMS proposed.

Keywords: Performance Measurement Systems, FTA, Strategy, Implementation.

1 Introduction

One of the main challenges faced by organisations resides in executing planned strategies [1,2,3]. The misalignment between strategy-design and implementation has been long identified [4] and there have been several attempts by scholars and practitioners to tackle this challenge. Several tools have been developed that foster alignment between strategy and actions, and across value or supply chains [5].

However, many of these models display important weaknesses. In particular, they fail to tackle efficiently the communication of the strategy across all organisational levels [6,7,8,9,10], as well as to deploy the strategy in short term operational plans [8,10], involve mid-management in strategy formulation [6], execution is a component of strategy and must be the core element of the company's culture [9] and adjustment of organisational strategy elements [6,7].

Furthermore there is evidence that firms' efforts are currently concentrated on activities targeted at strategy design, rather than its implementation [11,12,13,14,15,16]. According to [17], this happens despite the awareness that both researchers and executives have that organisational performance is directly linked to an alignment between endogenous variables (strategy, structure and processes) and exogenous ones (e.g. environmental uncertainty and technology). The truth is that, as stated by [18], the separation between strategy formulation and implementation constitutes a false dichotomy, since these are intrinsically connected through the integration of thought and action.

In this context, systems which are able to measure the performance of a firm (performance measurement systems or PMS) have become a critical asset for an organisation aiming to successfully implement its defined strategy. Such systems aim at enhancing a firm's

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