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Balanced Scorecard Use in Passenger Transport Companies Performing at Polish Market

Agnieszka Tubis*, Sylwia Werbińska-Wojciechowska

Wroclaw University of Science and Technology, Poland

Abstract

The presented paper discusses the theoretical issues concerning the development and implementation of the Balanced Scorecard. Thus, the briefly literature review in this research area is provided. Following this, on the basis of the general model, there were developed pattern cards tailored to the needs of passenger transport companies performing at Polish market. The directions for further research work are defined.

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1. Introduction

Today, the passenger transport sector puts higher demands for companies providing transport services. Increasing competition, unfavorable changes in the environment (e.g. additional charges resulting from the gradual introduction of EU regulations), increasing consumer expectation in the areas of used infrastructure (both vehicles and parking places – railway stations, bus stops), and provided additional services (wireless network availability, electronic ticket introduction), as well as the implementation of the basic transport postulates (travel time, convenience, cost and security) are forcing transport companies strive for organizational efficiency achievement. At the same time,

* Corresponding author.

E-mail address: agnieszka.tubis@pwr.edu.pl

Nomenclature

BSC	Balanced Scorecard
KPI	Key Performance Indicator

transport companies are facing today with many problems in the area of assessing main processes performance level in relation to the defined organizations' strategic objectives [3, 14, 26].

These enhanced passengers' preferences, as well as the modification of the subjective business structure of road passenger transport companies make that the large transport organizations are forced to change their strategy and the method of strategic aims implementation into operational performance level. At the same time, it is possible to use several approaches in the process of supervising the level of transport systems performance. The basic strategic management methods can include mainly [24]: ADL Matrix, Matrix of Hofer and Schendl, McKinsey's Matrix, BCG method, SPACE method, or SWOT analysis. Another option is Balanced Scorecard use, proposed by the authors Robert Kaplan and David Norton [11]. The main issue of the BSC is to link business strategy with company operational activities. This is done by using metrics that indicate both, the implementation degree of adopted by the organization strategy, and the relationship between the operational activities and the company's goals [27]. Thus, the BSC method does not rely on measuring whether the company and its employees perform their tasks well. It gives the ability to check whether the performed tasks support the implementation of organization's strategy.

Following this, the main target of this paper is to discuss the guidelines for the development and implementation of the Balanced Scorecard concept. On the basis of the general model, there are to be developed pattern cards tailored to the needs of passenger transport companies performing at Polish market. Thus, in the next Section, there is provided a briefly literature review in the investigated research area. This gives the possibility to present the Balanced Scorecard model adjusted to the Polish passenger transport sector. The developed model bases on the case company main goals and defined strategy and is dedicated for large transport companies pursuing similar types of business objectives. The work ends up with summary and directions for further research.

2. Balanced Scorecard in the area of passenger transport performance – literature review

Balanced Scorecard is one of the modern business management concepts, which provides a methodology for organization's strategy definition. BSC is the basis for strategic controlling in enterprises [10]. This method allows to translate the strategy, mission and vision of the company into operational activities by defining the objectives and measures in the business four perspectives [11]: financial perspective, customer perspective, internal processes perspective, and growth and development perspective. Achieving the consistency and balance of objectives, actions and results in these four areas allows for delineation and implementation of organization strategy as a whole [6].

The financial perspective is to examine the whole company's finance area. It enables monitoring of the implementation of the planned financial objectives (e.g. the amount of income, return of capital) using measures that simultaneously evaluate a company's financial condition. The customers' perspective allows to determine the sources of the current company's market position and examines customer satisfaction. The internal processes perspective determines the most effective actions. As the part of the BSC, internal processes are classified into three groups: innovative processes, operational processes and after-sales service processes that create value chain. By contrast, the research and development perspective examines the company's availability for innovative changes. It allows to find and exploit growth opportunities by investing in resources that the company has or intends to acquire.

On the other hand, the authors H. R. Friedag, and W. Schmidt in his work [5] proposed a broader look at the BSC, recognizing that any company can create more than four fundamental perspectives. They defined in their work also the competition perspective as an element that enables the achievement of the defined goals.

The issues related to the design and implementation of the BSC method are widely analyzed in the literature. The interest in the implementation of the BSC method can be seen both, in the private sector and in the case of local government units (see e.g. [22]). A comprehensive review of the literature in this research area, including 181 articles published in the period 1992–2011, was presented in [9]. The literature review included a description of the

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