

Balanced Scorecard: Success through Leadership Enablers

Manu K. Vora, Ph.D., MBA, ASQ CQE & Fellow
ASQ Grant Medalist (2001), ASQ Lancaster Medalist (2005)
 Adjunct Professor, Stuart Graduate School of Business, IIT, Chicago
 Past Vice President, American Society for Quality (ASQ)
 Chairman and President, Business Excellence, Inc.

P. O. Box 5585, Naperville, IL 60567-5585, USA
 Tel: 630-548-5531, manuvora@b-einc.com
 Website: <http://www.b-einc.com>

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Introduction

Measurement and Management in the Information Age
 Need for a Balanced Scorecard (BSC)

Leadership Enablers for BSC Success:

1. Build and Maintain a Cohesive Leadership Team
2. Create Organizational Clarity:
 - Creating Business Strategy
 - Measuring Business Strategy
3. Over-Communicate Organizational Clarity:
 - Managing Business Strategy
 - ✓ Hoshin Planning – Alignment & Reviews
 - Building a Balanced Scorecard
 - Critical Success Factors for BSC
4. Reinforce Organizational Clarity Through Human Systems:
 - Reward and Recognition Systems

BSC Case Studies
 Recipe for Success
 Major References

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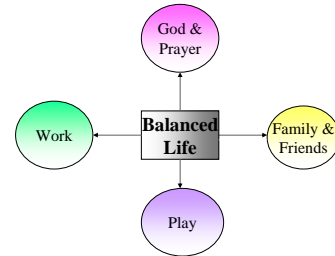
Personal Background

- Subject Matter Expert - Customer Satisfaction, Employee Satisfaction and Process Improvement, 1985-present.
- Managed Balanced Scorecard Measurements - Customer, Employees, and Processes, 1985-present.
- Taught Balanced Scorecard Workshop in Costa Rica, India, Mexico, and USA, 2003-present.
- Managed Baldrige Customer Satisfaction Category at AT&T Bell Laboratories, 1990-1994.
- Managed Customer Satisfaction and Voice of the Customer program, AT&T/Lucent Technologies Customer Technical Support and Switching & Access Divisions, 1995-2000.
- Taught "Quality Management" course, Baldrige based at Stuart Graduate School of Business, Illinois Institute of Technology, Chicago, 1993-present.
- Chief Judge, Illinois Team Excellence Award Program based on Motorola's Total Customer Satisfaction Team Participation, Chicago, 1993-1999.

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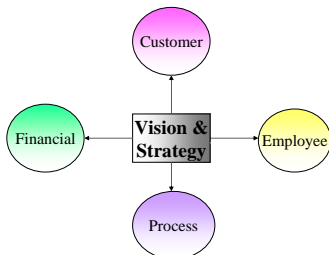
A Balanced Life



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The Balanced Scorecard



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Measurement and Management

Competing in the Information Age:

- The Industrial Age (1850 - 1975) - economies of scale and scope
- Financial Control systems to facilitate and monitor efficient allocations of financial and physical capital (GM, DuPont, Matsushita, and GE)
- Key Financial Measure - Return-On-Capital Employed (ROCE) to monitor efficiency and value creation for shareholders.
- The Information Age (last decades of the 20th Century) - no competitive advantage to rapidly deploy new technology into physical assets, and management of financial assets
- Manufacturing and service organizations require new capabilities for competitive success
- Management of Intangible Assets has become more critical

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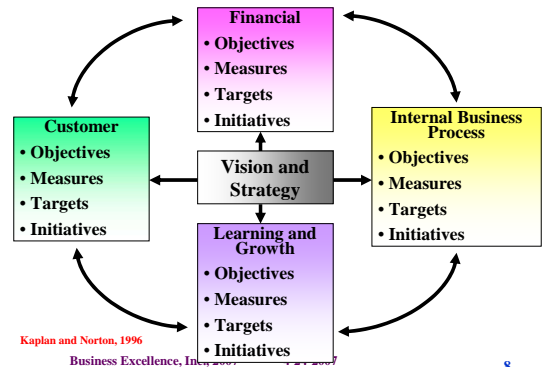
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Measurement and Management

New Operating Environment:

- **Cross-functions** (integrated business processes)
- **Links to customers and suppliers** (integrate supply, production and delivery)
- **Customer segmentation** (customized products and services)
- **Global scale** (world-wide competition)
- **Innovation** (shrinking product life cycle)
- **Knowledge workers** (all must contribute value)

The Balanced Scorecard



Sample Users of Balanced Scorecard



Need for a Balanced Scorecard

- If you **can't measure it, you can't manage it**.
- Measurement system strongly affects the **behavior of people** both inside and outside the organization.
- To survive and prosper in information age companies must use **measurement and management systems** derived from their **strategies and capabilities**.

Need for a Balanced Scorecard

Issues with Financial Measurements:

- **Lagging Indicators** (**How well did you do**)
- They **fail to capture much of value created or destroyed** by manager's actions in the most recent accounting period
- They tell some, but not all, of the **story about past actions**
- They **fail to provide adequate guidance to create future financial value**
- **Short-term financial results cause companies to overinvest in short-term fixes** and to **underinvest in long-term value creation**, particularly in **intangible assets that generate future growth**.

Need for a Balanced Scorecard

Non-Financial Measurements:

- **Customer, People and Process indicators**
- **Current Indicators** (**How well are you doing**) - customer satisfaction, growth and retention
- **Leading Indicators** (**How well can you expect to do in the future**) - Cycle time, defects, and human resource systems development
- **Current and Leading Indicators provide adequate guidance to create Future Financial Value**

Leadership Enablers for BSC Success

1. **Build and Maintain a Cohesive Leadership Team**
2. **Create Organizational Clarity**
3. **Over-Communicate Organizational Clarity**
4. **Reinforce Organizational Clarity Through Human Systems**

Patrick Lencioni, "The Four Obsessions of an Extraordinary Executive", Jossey-Bass, 2000.

1). Build and Maintain a Cohesive Leadership Team

Cohesive teams build trust, eliminate politics, and increase efficiency by...

- Knowing one another's unique strengths and weaknesses
- Openly engaging in constructive ideological conflict
- Holding one another accountable for behaviors and actions
- Committing to group decisions

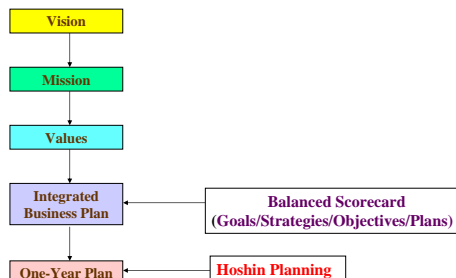
1). Build and Maintain a Cohesive Leadership Team

- Select Appropriate Leaders to Manage Enterprise-wide Measurements for:
 - Customer
 - People
 - Process
 - Finance
- Look for synergistic impact of area measurements upon the enterprise success – Global rather than Local Optimization.
- Holding these leaders accountable for their behaviors and actions.
- Committing to group decisions agreed upon by the leadership team.

2). Create Organizational Clarity

- Why the organization exists
- Which behavioral values are fundamental
- What specific business it is in
- Who its competitors are
- How it is unique
- What it plans to achieve
- Who is responsible for what

Strategic Planning Process



Vision, Mission, and Values

- **Vision** (Long-term dream, Destination):
 - ✓ Is it inspiring?
 - ✓ Is it clear and vivid?
- **Mission** (Purpose of being, Path to your vision):
 - ✓ Why you exist? (business purpose)
 - ✓ What you hope to achieve in the future?
 - ✓ Does the Mission provide focus and inspiration
 - ✓ Does the Mission provide criteria for strategic choices?
- **Values** (Guiding principles):
 - ✓ What is important to people?
 - ✓ How will people work together?

Best Practice Example

Eastman Chemical Company:

Strategic Intent

Vision: To be the world's preferred chemical company

Mission: To create superior value for -

- ✓ Customers
- ✓ Employees
- ✓ Investors
- ✓ Suppliers
- ✓ Public

Guided by: Company directions

Driven by: Quality policy - The Eastman Way

Focusing on: Exceeding customer expectations while achieving our major improvement opportunities

Malcolm Baldrige Criteria: Strategic Planning

Category 2. Strategic Planning

2.1 Strategy Development

a. Strategy Development Process

b. Strategic Objectives

2.2 Strategy Deployment

a. Action Plan Development and Deployment

b. Performance Projection

Strategy Development

SWOT Analysis:

- Strengths (Internal)
- Weaknesses (Internal)
- Opportunities (External)
- Threats (External)

Best Practice - Strategic Planning

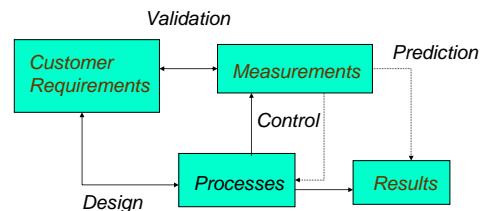
Eastman Chemical Company:

Strategic Quality Planning steps

- Define Vision, Mission & Major Improvement Opportunities (MIOs).
- Gather critical planning inputs.
- Develop strategic alternatives.
- Develop Eastman's overall strategy.
- Develop MIOs and key initiatives for each organization.
- Develop supporting projects and milestones.
- Allocate resources.
- Finalize annual plans.
- Plan and implement projects.
- Review progress and performance.
- Annually assess and improve the planning process.

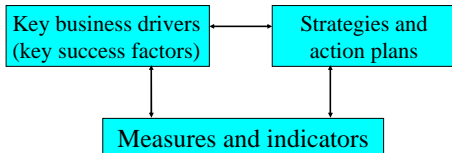
Measuring Business Strategy

Use of Information & Analysis



Measurement supports executive performance review and daily operations and decision making.

Linkages to Strategy



Selection of Measurements

- Evaluate current measurements using **SMART criteria**: Specific, Measurable, Actionable, Realistic, & Time bound (Trend capable)
- Select **few critical** but **effective** measurements
- **Link** them to the **key business drivers** (success factors) and **Strategy**
- Base them on **stakeholder requirements**
- Measurements must be **Valid, Reliable, Accessible, and Consistent** across the organization
- Set **aggressive performance targets** for leapfrog goals
- **Change** measurements as the **environment and strategy changes**

Measuring Business Strategy

Customer Perspective (General):

- Customer satisfaction
- Customer retention
- New customer acquisition
- Customer profitability
- Market and Account Share in Targeted Segments

Measuring Business Strategy

Customer Perspective (TL 9000 – 8.2.1.C.1, 5.0, 6.0, 7.0 & 8.0):

- Customer Satisfaction Improvement
- On-Time Delivery (OTD) – Customer Commitments
- Fix Response Time (FRT) – Customer Responsiveness
- Overdue problem report and Fix Response (OFR)
- Number of Problem Reports (NPR):
 - **Hardware:**
 - ✓ Field Replaceable Unit Returns (FRUR)
 - **Software:**
 - ✓ Software Problem Reports (SPR)
 - ✓ Corrective Fix Quality (CFQ)
 - **Service:**
 - ✓ Defective Transactions (DT)
- Outages:
 - ✓ Product Attributable
 - ✓ Customer Attributable
 - ✓ External Attributable

Measuring Business Strategy

Learning & Growth Perspective (General):

- **Employee Capabilities:**
 - ✓ Satisfaction
 - ✓ Retention
 - ✓ Productivity
- **Information Systems Capabilities:**
 - ✓ Excellent information on customers, internal processes and the financial consequences of their decisions
- **Motivation, Empowerment, and Alignment:**
 - ✓ Suggestions made and its business impact
 - ✓ Personal and organizational goal alignment using Policy Deployment process (Hoshin Planning)

Measuring Business Strategy

Learning & Growth Perspective (TL 9000 - 6.2.2.C.3):

- **Employee Capabilities:**
 - ✓ Product Quality Training Opportunities
 - ✓ Product Quality Training Communication
 - ✓ Product Quality Training Availability

Measuring Business Strategy

Internal Process Perspective (General):

- Process Defect Rates (parts per million)
- Yields (ratio of good items produced to items entering the process)
- Waste
- Scrap
- Rework
- Returns
- Percentage of processes under statistical process control

Measuring Business Strategy

Internal Process Perspective (TL 9000 – 8.2.3.C.1, 7.2.3.HS.2, 7.3.1.HS.2):

- Design and Development Process (D&DP) Quality:
 - ✓ Map Field Replaceable Unit Returns (FRUR), Corrective Fix Quality (CFQ), Software Problem Reports (SPR) & Defective Transactions (DT) to D&DP for defect origination, detection and delivery
 - ✓ Measurement Data Reporting
 - ✓ Measurement Planning and Implementation
- Process Measurements:
 - ✓ Project Management Milestone Completion & Time Intervals
 - ✓ Defects: Incoming, Outgoing & Missed

Measuring Business Strategy

Financial Perspective (General):

- Return on Investment (ROI)
- Operating Income (Revenue - Manufacturing Costs - S&M)
- Growth in Sales
- Operating Return on Sales
- Cash Flow generation
- Cost Reduction/Productivity

Measuring Business Strategy

Financial Perspective (TL 9000):

- Reduced Cost of Ownership:
 - ✓ By the Customer
 - ✓ By the Supplier
- Reduced Cost Impact of Faults:
 - ✓ By the Customer
 - ✓ By the Supplier

Measuring Business Strategy

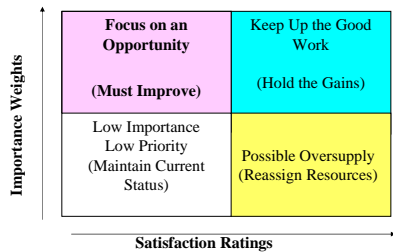
Linking Multiple Scorecard Measures:

- Financial - ROCE (Return-on-capital-employed)
- Customer - Customer Loyalty, On-time Delivery
- Internal/Business Process - Process Quality, Process Cycle Time
- Learning and Growth - Employee Skills
- Appropriate mix of **Outcome measures (financial and customer)** and **Performance measures (process and people)**

Tools for Measures

- Customer - Survey Analysis using a Quadrant Chart
- People - Employee Engagement Questionnaire
- People - Employee Education/Training Effectiveness
- Process - Florida Power & Light Quality Improvement (QI) Story
- Finance - Sarbanes-Oxley Compliance Audits

The Quadrant Chart



Source: Terry G. Vavra, *Quality Progress*, Vol. 35, No. 5, 69-75, 2002.

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Employee Engagement Questionnaire

1. Do you know what is expected of you at work?
2. Do you have the materials and equipment you need to do your work right?
3. At work, do you have the opportunity to do what you do best every day?
4. In the last 7 days, have you received recognition or praise for doing good work?
5. Does your supervisor, or someone at work, seem to care about you as a person?
6. Is there someone at work who encourages your development?
7. At work, do your opinions seem to count?
8. Does the mission/purpose of your company make you feel your job is important?
9. Are your associates (fellow employees) committed to doing quality work?
10. Do you have a best friend at work?
11. In the last 6 months, has someone at work talked to you about your progress?
12. In the last year, have you had opportunities at work to learn and grow?

"First Break All the Rules", Buckingham & Coffman, 1999.

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Employee Development



Education and Training (E/T):

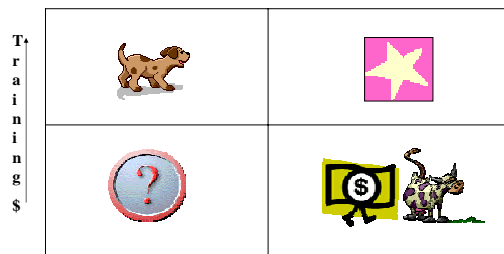
- Evaluate Education and Training Effectiveness (Kirkpatrick & Kirkpatrick, 2006):
 - ✓Level 1 - **Reaction** (Immediate feedback)
 - ✓Level 2 - **Learning** (Before and after knowledge retention)
 - ✓Level 3 - **Behavior** (6 months after completion of E/T to increase performance at Dept. level)
 - ✓Level 4 - **Results** (One year later, assess value of E/T through a supervisor for the enterprise)
- **Learning is a process, not a goal**
- **Each new insight creates another new layer of potential insights**

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Training Investment/Effectiveness



Training Effectiveness

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FPL's QI Story

- **Step 1. Reason for Improvement** (theme)
- **Step 2. Current Situation** (define problem, set target for improvement)
- **Step 3. Analysis** (identify & verify root causes of the problem)
- **Step 4. Countermeasures** (to correct root causes)
- **Step 5. Results** (root causes have decreased)
- **Step 6. Standardization** (prevent reoccurrence)
- **Step 7. Future Plans** (next problem)

Marshall-Qualtec, Inc. 1997 (FPL - First US Deming Prize winner)

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Sarbanes-Oxley Compliance Audits

- The CEOs and CFOs of publicly traded companies doing business in the United States are now personally responsible to ensure that *corporate financial reports are accurate and complete*.
- *The business processes that feed data into those reports are effective, complete and reliable* - or face substantially increased penalties for non-compliance.
- Business Process Owners and Senior Management complete periodic self-assessment surveys.
- The Management Reviews include self-assessment surveys information along with audit results, customer feedback and complaints.

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3). Over-Communicate Organizational Clarity

Healthy organizations align their employees around organizational clarity by communicating key messages through ...

- **Repetition:** Don't be afraid to repeat the same message, again and again.
- **Simplicity:** The more complicated the message, the more potential for confusion and inconsistency.
- **Multiple Mediums:** People react to information in many ways; use a variety of mediums.
- **Cascading Messages:** Leaders communicate key messages to direct reports; the cycle repeats itself until the message is heard by all.

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Managing Business Strategy

Key Barriers:

- Vision and Strategy **not Actionable**
- Strategy **not Linked to Departmental, Team, and Individual Goals**
- Strategy **not Linked to Resource Allocation**
- Feedback that is **Tactical, not Strategic**

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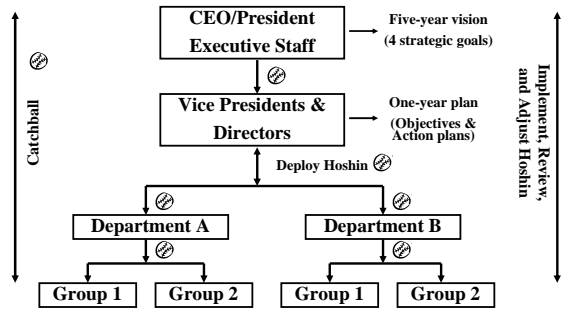
Managing Business Strategy

- Hoshin Planning - Strategic Alignment and Reviews
- Targets, Resource Allocation, Initiatives, and Budgets
- Feedback and the Strategic Learning Process
- Implementing a Balanced Scorecard Management Program

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Hoshin Planning in Action



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Sample Users of Hoshin Planning



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Managing Business Strategy

Targets, Resource Allocation, Initiatives, and budgets:

- Set **Stretch Targets**
- Identify and Rationalize **Strategic Initiatives**
- Identify Critical **Cross-Business Initiatives**
- Link to **Annual Resource Allocation and Budgets**

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Managing Business Strategy

Feedback and the Strategic Learning Process:

- Single-loop feedback process (not appropriate in today's turbulent environment)
- Strategic Learning Process:
 - ✓ **Shared strategic framework** that communicates the strategy and allows **each member** to see how their activities contribute to overall strategy
 - ✓ A feedback process that collects **performance data about strategy**
- A team problem-solving process that **analyzes and learns** from the performance data

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Building a Balanced Scorecard

Managing the Process:

- **Select** the appropriate organizational unit (Division, Strategic Business Unit [SBU], etc.)
- **Identify** SBU/Corporate Linkages
- **Build** Consensus around Strategic Objectives (Interviews, synthesis session)
- **Select and Design** Measures
- **Build** the Implementation Plan (Develop and deploy plan)
- Typical time frame to implement a Balanced Scorecard about **16 weeks**.

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Critical Success Factors for Implementing a Balanced Scorecard

- **Link** measures to strategy
- **Validate** the link between measures and strategy
- **Set** the right performance targets
- **Measure** correctly

Source: Itner and Larcker, HBR, November 2003.

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4). Reinforce Organizational Clarity Through Human Systems

Organizations sustain their health by ensuring consistency in ...

- Hiring
- Managing Performance
- **Rewards and Recognition**
- Employee Dismissal

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Reward System

- **Allocate bonus based on:**
 - ✓ All **four categories** - (Customer, Employee, Process, and Financial):
 - 25% for each category of measurement
 - ✓ Bonus based on **Meeting or Exceeding Stretch Goal Results:**
 - Meets – 100%, Exceeds - >100% per agreement with the Leadership Team

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Employee Motivation: A Case for Recognition

- In the last six months, how many of you **received recognition**?
- In the last six months, how many of you **gave recognition** to others?
- Does your company have a **systematic recognition process? For how long?**
- How many of you think you are **getting too much recognition**?

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Case for Recognition

What Do Employees Really Want?

- Supervisors were asked to identify **one thing most important to employees:**
 - ✓ Money
- Employees were asked to identify **most important aspect in the work place:**
 - ✓ Full appreciation for work done

Source: *Aetna Life & Casualty Employee Survey.*

Employee Motivation



Recognition/Celebration:

- **Day-to-day** (thank you note, memo, e-mail)
- **Informal** (team milestone completion - memento)
- **Formal** (nomination, evaluation, celebration)
- Determine **need** for employee recognition
- **Manage** Recognition/Celebration **as a Process**
- Allocate **Budget** and Measure Quarterly Results

Employee Motivation

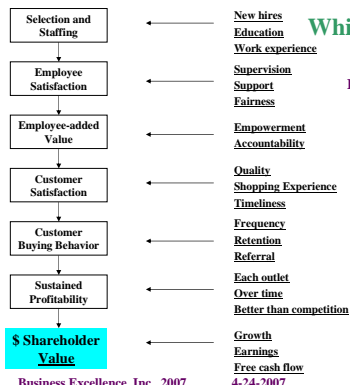


Suggestion System:

- **Employees have knowledge**
- Create a **simple process** to gather, acknowledge, and act on suggestions
- **Involve** employees who gave suggestions during the implementation of their idea
- **Recognize & reward** employees whose suggestions are implemented with positive impact

Balanced Scorecard - Case Studies

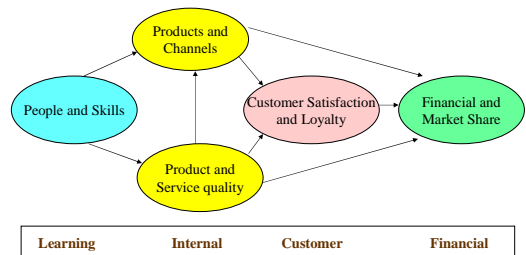
- A Fast Food Chain, USA Performance Measures
- IBM Rochester, USA Causal Relationships
- Sears, USA Employee-Customer-Profit Chain Model



Which Measures Matter

Ittner & Larcker,
HBR, Nov. 2003

Causal Relationships – IBM Rochester’s Balanced Scorecard



Source: Evans and Lindsay, 6th Edition, 2005.

Balanced Scorecard - Sears

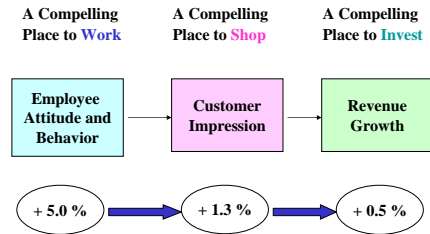
- The Employee-Customer-Profit Chain Model at Sears was implemented during Mid 1990s.
- Vision: Sears, a compelling place to Work, to Shop, and to Invest (3 C's).
- Shared Values: Passion for the customer, Our people add value, and Performance leadership (3 P's).
- Two dimensions of employee satisfaction had greater effect on employee loyalty and behavior towards customers:
 - Attitude toward the job
 - Attitude toward the company

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Employee-Customer-Profit Chain, Sears, USA



Source: Rucci et al., Harvard Business Review, 1998.

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Balanced Scorecard – ERP Software

- Oracle Balanced Scorecard
- SAP Strategic Enterprise Management (SEM)
- PeopleSoft Balanced Scorecard
- Microsoft Business Scorecard Manager 2005
- Hyperion System 9 Performance Scorecard
- Corporater Balanced Scorecard Suite
- Performancesoft views
- Business Objects Enterprise Performance Management Solutions
- Microsoft Excel Spreadsheet

THE BALANCED SCORECARD IS NOT A SUBSTITUTE FOR GOOD MANAGEMENT. IT IS ONLY A TOOL. IT REQUIRES GOOD MANAGEMENT.

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Recipe for Success



- 1). Build and Maintain a Cohesive Leadership Team...
- 2). Create Organizational Clarity...
Vision/Mission/Values
Strategic Plan & Measures
- 3). Over-Communicate Organizational Clarity...
Hoshin Planning
Doing it Right!
Successfully implement business strategy
- 4). Reinforce Organizational Clarity Through Human Systems
Rewards and Recognition

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Questions???



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