*University of Phoenix Material*

Balanced Scorecard Template

# Note: Hoosier Media is to be used as a resource for this Week 3 assignment as a carryover from Week 2.

# Background

Strategic objectives are a measure of attaining your vision and mission. They reflect the vision, mission, and values of the business, as well as the outcomes of the intenral and external environmental analysis.

# Scorecard Areas

**Develop** at least three strategic objectives for each of the four balanced scorecard areas.

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| **Financial Objectives** | **Measures** | **Targets** |
| Market | Strengthen customer services.  Increase employee benefits.  Look at buying into competetors to reduce competition.  Encourage and reward innovation | 50%  35%  15%  70% |
| Revenue and Cost analysis | Increase average transaction cost.  Increase prices where necessary. | 12%  25% |
| Profits | Boost productivity  Expansion  Reduce the cost of production  Improve sales | 50%  20%  30%  35% |

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| **Customers Objectives** | **Measures** | **Targets** |
| Customer Satisfaction | Understand customer expectations  Conduct customer surveys  Incorprate rewards program | 60%  40%  30% |
| Increase customer value | Retain customers  Increase prices of products and services.  Increase referrals from customers. | 75%  10%  50% |
| Retain Customers | Address customer dissatisfaction.  Be honest with customers.  Increase Community relations. | 60%  80%  45% |

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| **Internal Business Process Objectives** | **Measures** | **Targets** |
| Process Improvements | Efficiency indicators  Quality indicators  Productivity indicators | 65%  75%  80% |
| Operations | Address company’s vision statement.  Close the loops.  Increase awareness of the process changeability. | 65%  70%  50% |
| Productivity improvements | Motivate employees  Advance technology  Increase Teamwork | 60%  75%  80% |

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| **Learning and Growth Objectives** | **Measures** | **Targets** |
| Organization Culture | Use crisis as an opportunity.  Incorporate changes  Team building projects | 35%  30%  40% |
| Increase employee satisfaction | Reward employees  Increase healthy habits  Break the mold.  Recognize employees that go above and beyond. | 60%  35%  50%  80% |
| Retain Customers | Increase purchase frequency.  Expand customer base. | 75%  40% |

# Reflection

**Assess**, in no more than 350 words, trends, assumptions, and risks of Hoosier Media, Inc.’s business model after completing the strategic objectives for each area.

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| The strategies addressed above in financial, sutomer, internal business processes and learning objectives incorporate long-term and short-term goals that are in line with the company’s vision and mission statements. Through a SWOTT analysis the company can implement the financial objectives such as increase revenue and cost through more efficient productivity, increasing the costs of products and services, and technology innovation.  Customer objectives include increasing customer relations by conducting surveys, incorporating customer rewards programs, and understanding customer expectations. By conducting surveys, the company can learn the strengths and weaknesses and address any changes that may help customer relataions. Allowing customers to earn rewards by purchasing Hoosier Media’s products can give the customers a sense of belonging and more reasons to stay loyal.  The internal business processes, to include, performance process and improving productivity can help the company to run smoother and more effectiently. If employees know they are being evaluated, it gives them a reason to be more productive. Increasing teamwork by grouping employees together to complete missions can help employees feel more comfortable working together and increase communication throughout the company.  Learning and growth objectives can be the single most important part of the analysis. Increasing customer retention will ensure the company can maintain profits for a long time. A company that can learn from its crisis is a company that will grow stronger and be more prepared for upcoming changes. Lastly, expanding the customer base will immediately increase profits, learning and reporting in other fields can bring in new customers and increase profits.  The target percentages are set as long term goals and should be broken down into monthly objective goals. Putting too much imphasis on one goal too fast can set the company back in other goals, therefor, the company should go into a crawl, walk, run phase to help ensure all goals are met and not just one. |