

A Proposal for implementing balanced scorecard model / framework in Petrochina

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Abstrak

ABSTRACT

In this modern age, businesses face a dynamic environment. There are a lot more factors that must be taken into consideration before making moves to achieve certain strategic goals. One very obvious factor that is never stable is the crude oil price. It is not solely in the power of a company to control fuel price for it takes many aspects into consideration such as customer demands, supply and mother nature itself. With this in mind, a company must be able to perform at peak at all times in order to overcome such volatile conditions. The great amount of volatile factors is just a part of the evolution of industries. Methods of keeping track of performance have evolved as well. The balanced scorecard is the perfect tool to illustrate company personnel the steps that need to be taken on a day-by-day basis in order to perform effectively and efficiently with the aim of achieving company goals. It gives a clear understanding of the actions needed by members of an organization and how it is measured in order to keep track of company performance.