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# PERSPECTIVES CONSIDERED IN BALANCED SCORECARD: A STUDY WITH SPECIAL REFERENCE TO IT/ITES EMPLOYEES OF COIMBATORE DISTRICT

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## ABSTRACT

The information technology (IT) and information technology enabled services (ITES) industry has been one of the key driving forces fueling India's economic growth. IT is one of the world's fastest growing economic activities, which conceive easier flow of information at various levels in the desired pattern. The Information Technology Enabled Services (ITES) sector has not only changed the way the world looks at India but has also made significant contributions to the Indian economy. The balanced scorecard proposes that the organization should be viewed from four perspectives, with metrics developed, data collected and analyzed for each of them. These four perspectives are: Financial, Customer, Internal Business Processes and Learning and Growth. The present study analyses the IT and ITES employees' opinion on the perspectives considered in balanced scorecard which primarily ranked shareholder's perspective, supplier's perspective, employee's perspective, competitor's perspective and environmental and social perspectives considered in the organization.

## KEYWORDS

information technology enabled services, information technology services.

## 1.1 INTRODUCTION

The Balanced Scorecard translates Mission and Vision Statements into a comprehensive set of objectives and performance measures that can be quantified and appraised. These measures typically include Financial performance (revenues, earnings, return on capital, cash flow), Customer value performance (market share, customer satisfaction measures, customer loyalty), Internal business process performance (productivity rates, quality measures, timeliness), Innovation performance (percent of revenue from new products, employee's suggestions, rate of improvement index) performance (morale, knowledge, turnover, use of best demonstrated practices) and strike a balance between short-term and long-term objectives, financial and non-financial measures, outcome and process measures, lagging and leading indicators and also between internal and external perspectives.

## 1.2 METHODOLOGY

The study included 530 sample subjects surveyed in 106 IT and ITES companies. At the end of data collection, five interview schedules were found incomplete and these five schedules were deducted. Thus the study consists of 525 respondents. The study cover both primary and secondary data. For the purpose of collection come to the primary data, a well-structured interview schedule was framed. The interview schedule covered information on demographic, socioeconomic status and senior officials' perceptions of BSC practices, its dimensions, benefits, and problems faced, its impact, success rate and senior official's level of satisfaction regarding BSC implementation.

## 1.3 OBJECTIVE

This article will be most useful for IT & ITES company's employers, experts and research scholars in understanding IT & ITES employees' opinion on various perspectives considered in the balance scorecard. So the primary objective of the study is as follows:

1. To analyse the IT & ITES employees' opinion on the share holders' perspective, suppliers' perspective, employee's perspective, competitor's perspective and environmental and social perspectives considered in the balance scorecard.

## 1.4 STATISTICAL TOOL USED

This research is primary in nature and the questionnaire is issued in person by the researcher. To analyse the opinion on the dimensions of balance scorecard, the major statistical techniques like sum, mean and ranking technique area are used and mean score is calculated.

## 1.5 ANALYSIS

TABLE 1: IT & ITES EMPLOYEES' OPINION ON INVESTORS/ SHAREHOLDERS PERSPECTIVE CONSIDERED IN BALANCED SCORECARDS

Measures	Most Important	Important	Moderate	Not Important	Not at all	Sum	Mean	Rank
EVA	226 (43.05)	251 (47.81)	46 (8.76)	2 (0.38)	0 (0.00)	2276	4.34	1
Market value added (MVA)	139 (26.48)	293 (55.81)	83 (15.81)	8 (1.52)	2 (0.38)	2134	4.06	2
Cash value added (CVA)	134 (25.52)	229 (43.62)	141 (26.86)	17 (3.24)	4 (0.76)	2047	3.90	4
Dividend per share	159 (30.29)	218 (41.52)	120 (22.86)	23 (4.38)	5 (0.95)	2078	3.96	3
Real asset value enhancer (RAVE)	150 (28.57)	200 (38.10)	131 (24.95)	23 (4.38)	21 (4.00)	2010	3.83	5

Source: Primary Data



From the above empirical data analysis, it has been observed that most of the employees' have opined that their organization considers Economic Value Added (EVA) as the key factor of investor/shareholders' perspective, as it is a measure of shareholder value and an estimate of the true economic profit of an enterprise. This factor has been ranked the first with an average score of 4.34. The respondents have said that the ratios such as Market Value Added (MVA), Dividend Per Share, Market Value Added (MVA) and Real Asset Value Enhancer (RAVE) are considered important as part of shareholders/investors perspective. These variables are placed in second, third, fourth and fifth positions with the mean scores of 4.06, 3.96, 3.90 and 3.83 respectively.

Hence it has been inferred that most of the employees have opined that their organization considers Economic Value Added (EVA) as the key factor of investor/shareholders' perspective as it is ranked the first among others with an average score of 4.34.

The Indian IT and ITES industry has continued to perform its role as the most consistent growth driver for the economy. Service, software exports and BPO remain the mainstay of the sector. Over the last five years, the IT and ITES industry has grown at a remarkable pace. A majority of the Fortune 500 and Global 2000 corporations are sourcing IT and ITES from India and it is the premier destination for the global sourcing of IT and ITES accounting for 55 per cent of the global market in offshore IT services and garnering 35 per cent of the ITES/BPO market. Hence the management of supplier base becomes strategically important. The following table BSC values from suppliers perspective.

TABLE 2: IT &amp; ITES EMPLOYEES' OPINION ON SUPPLIERS' PERSPECTIVE CONSIDERED IN BALANCED SCORECARDS

Measures	Most Important	Important	Moderate	Not Important	Not at all	Sum	Mean	Rank
Inbound logistics cost as a percentage of sales	146 (27.81)	214 (40.76)	108 (20.57)	27 (5.14)	30 (5.71)	1994	3.80	8
Average payment period to suppliers	146 (27.81)	235 (44.76)	103 (19.62)	24 (4.57)	17 (3.24)	2044	3.89	7
Supplier performance in terms of time and quality	126 (24.00)	235 (44.76)	116 (22.10)	23 (4.38)	25 (4.76)	1989	3.79	9
Fill rate	172 (32.76)	230 (43.81)	97 (18.48)	20 (3.81)	6 (1.14)	2117	4.03	4
Number of suppliers	214 (40.76)	243 (46.29)	45 (8.57)	10 (1.90)	13 (2.48)	2210	4.21	2
Number of duplicated functions minimized	245 (46.67)	186 (35.43)	84 (16.00)	8 (1.52)	2 (0.38)	2239	4.26	1
Number of product improvements with supplier partnerships	212 (40.38)	199 (37.90)	88 (16.76)	17 (3.24)	9 (1.71)	2163	4.12	3
Supplier performance in terms of reduction in variance in time and quality	187 (35.62)	189 (36.00)	95 (18.10)	37 (7.05)	17 (3.24)	2067	3.94	5
Inventory carried (in terms of number of days and amount) by the supplier	183 (34.86)	200 (38.10)	85 (16.19)	31 (5.90)	26 (4.95)	2058	3.92	6

Source: Primary Data

The above table illustrates the IT and ITES employees' opinion on suppliers' perspective considered in balanced scorecards. The majority of the IT and ITES employees have opined that their organization endeavors to minimize the number of duplicated functions; it is ranked the first with the mean score of 4.26. Similarly, the sample populations have stated that the number of suppliers, the number of product improvements with supplier partnerships and fill rate are the prominent features considered by their organization. The variables are in the second, third and fourth positions with the mean scores of 4.21, 4.12 and 4.03 respectively. Subsequently, the respondents have said that their concern uses balance scorecards to record the supplier performance in terms of reduction in variance in time and quality, inventory carried by the supplier and average payment period to suppliers. These factors are in the fifth, sixth and seventh place with the mean scores of 3.94, 3.92 and 3.89. On the other hand, the employees have said that their firm adopts balanced scorecards to analyse the inbound logistics cost as a percentage of sales and to find the supplier performance in terms of time and quality.

Thus, it has been clearly identified that the majority of the IT & ITES employees have opined that their organization endeavors to minimize the number of duplicated functions, hence it is ranked the first place with the mean score of 4.26.

With, human resources being an underlying strategic factor of success, Kaplan and Norton suggest a perspective for learning and development that tries to depict all staff- and organizational- related aspects that are important regarding organizational reengineering processes. The senior authorities' perception of employee perspective on the objectives of sample IT firms is discussed in the following table.

TABLE 3: IT &amp; ITES EMPLOYERS OPINION ON EMPLOYEES PERSPECTIVE CONSIDERED IN BALANCED SCORECARDS

Measures	Most Important	Important	Moderate	Not Important	Not at all	Sum	Mean	Rank
Sales per employee	143 (27.24)	210 (40.00)	118 (22.48)	33 (6.29)	21 (4.00)	1996	3.80	4
Employee cost as a percentage of sales	165 (31.43)	204 (38.86)	112 (21.33)	25 (4.76)	19 (3.62)	2046	3.90	2
Attrition rate	186 (35.43)	223 (42.48)	82 (15.62)	8 (1.52)	26 (4.95)	2110	4.02	1
Value added per employee	156 (29.71)	223 (42.48)	105 (20.00)	16 (3.05)	25 (4.76)	2044	3.89	3

Source: Primary Data

The above table indicates that majority of the IT & ITES employees have said that their company pays more attention to control the attrition rate of the workers. It is ranked first place with an average score of 4.02. Batches of sample populations have opined that their organization gives importance to attributes such as employee cost as a percentage of sales, value added per employee and sales per employee while giving scores. These factors are placed in second, third and fourth ranks with the mean scores of 3.90, 3.89 and 3.80, respectively.

Hence, it has been concluded that majority of the IT and ITES employees have said that their company pays more attention to control the attrition rate of the workers.

India was known for exporting low technology-oriented products of low quality. Now, to compete in the global market, IT/ITES companies have adopted high quality standards. This, in turn, influences other sectors too. In the process, not just India's IT product is becoming a quality brand. But, overall Made in India is getting quality brand recognition. Listing of Indian IT/ITES companies in various global stock exchanges, which requires abiding by strict global accounting norms, has helped build a strong image of companies and sectors outside India. Indian IT/ITES industry is playing a key role in different acquisitions and mergers of overseas companies. At this juncture, a timely implantation of effective BCS will benefit the small and marginal business entrepreneurs of IT & ITES sector in releasing their strength and to wave out their weakness. Based on the above discussion, the following table draws an introspective analysis of the employees' perceptive of the competitiveness of balanced score card strategies of their organizations.

TABLE 3: IT &amp; ITES EMPLOYEES' OPINION ON COMPETITIVENESS CONSIDERED IN BALANCED SCORECARDS

Measures	Most Important	Important	Moderate	Not Important	Not at all	Sum	Mean	Rank
Market share	84 (16.00)	66 (12.57)	132 (25.14)	173 (32.95)	70 (13.33)	1496	2.85	4
Company cost vis-à-vis industry average	58 (11.05)	128 (24.38)	164 (31.24)	145 (27.62)	30 (5.71)	1614	3.07	3
New product development	97 (18.48)	109 (20.76)	157 (29.90)	117 (22.29)	45 (8.57)	1671	3.18	2
Number of brands vis-à-vis total brands in the market	171 (32.57)	124 (23.62)	102 (19.43)	102 (19.43)	26 (4.95)	1887	3.59	1
Availability/development of raw material substitutes	70 (13.33)	61 (11.62)	147 (28.00)	172 (32.76)	75 (14.29)	1454	2.77	5

Source: Primary Data

The data presented in the above table indicates that, the respondents have opined that their company always competes to hold its position in the market, it is ranked in first place with the mean score of 3.59. They also the employees have to stated that their firm gives importance to new product development, company cost over industry average, market share and on the availability/ development of raw material substitutes in terms of competitiveness. These variables are ranked in second, third, fourth and fifth rank with the mean score of 3.18, 3.07, 2.85 and 2.77, correspondingly.

From the discussion of the above data, it has been inferred that the respondents have opined that their company always competes to hold its position in the market, it is ranked in first place with the mean score of 3.59.

Literature on strategic change and business management claims that the correct implementation of the BSC causes a significant change in the employees' behavior and attitudes toward the firm's strategic objectives. The following table discusses employees' perception of this issue.

TABLE 4: IT &amp; ITES EMPLOYEES' OPINION ON ENVIRONMENTAL &amp; SOCIAL PERSPECTIVE CONSIDERED IN BALANCED SCORECARDS

Measures	Most Important	Important	Moderate	Not Important	Not at all	Sum	Mean	Rank
Efficiency in material and energy use	118 (22.48)	84 (16.00)	144 (27.43)	130 (24.76)	49 (9.33)	1667	3.18	4
Water/Air quality monitoring	71 (13.52)	144 (27.43)	168 (32.00)	110 (20.95)	32 (6.10)	1687	3.21	3
Number of environmental incidents/accidents	97 (18.48)	115 (21.90)	181 (34.48)	93 (17.71)	39 (7.43)	1713	3.26	2
Eco-performance of products	141 (26.86)	130 (24.76)	145 (27.62)	75 (14.29)	34 (6.48)	1844	3.51	1
Green procurement	68 (12.95)	99 (18.86)	143 (27.24)	150 (28.57)	65 (12.38)	1530	2.91	5
Investment in environment protection	46 (8.76)	71 (13.52)	148 (28.19)	166 (31.62)	94 (17.90)	1384	2.64	9
Waste produced per quantity of finished product	55 (10.48)	92 (17.52)	176 (33.52)	153 (29.14)	49 (9.33)	1526	2.91	5
Specific pollutant quantities, e.g., Nox, Sox, CO, Pb, CFCs	39 (7.43)	90 (17.14)	171 (32.57)	167 (31.81)	58 (11.05)	1460	2.78	7
Percentage of waste recycled	49 (9.33)	89 (16.95)	108 (20.57)	207 (39.43)	72 (13.71)	1411	2.69	8

Source: Primary Data

The above table discusses the IT & ITES employees' opinion on environmental and social perspectives considered in balanced scorecards. The damage to the majority of the employees have opined that their organization tests the Eco-performance of products in order to prevent the environment. It is ranked first with the mean score of 3.51. The respondents have said that they consider aspects like number of environmental incidents/accidents, water/air quality monitoring, efficiency in material and energy use, green procurement and wastage quantity to prevent the environment. These variables are ranked also the second, the third, the fourth and the fifth rank with the mean score of 3.26, 3.21, 3.18 and 2.98 accordingly. On the other hand, the sample employees have said that their organization takes initiatives to control the specific pollutant quantities, e.g. Nox, Sox, CO, Pb, CFCs and observes percentage of waste recycled and investment in environment protection. These variables are ranked in seventh, eighth and ninth position with an average score of 2.78, 2.69 and 2.64 respectively.

Thus, it has been clearly identified that the majority of the employees have opined that their organization tests the Eco-performance of products in order to prevent the environment; it is placed in first place with the mean score of 3.51.

## 1.6 CONCLUSION

The present study analysed the IT and ITES employees' opinion on the perspectives considered in the balanced scorecard in Coimbatore region and it primarily included shareholders' perspective, suppliers perspective, employees perspective, competitors perspective and environmental and social perspectives considered in the organization.

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