
A presentation to the 20th SQEA(SZKO) conference in Portorož, Slovenia.
by Gavin Lawrie, Managing Director, 2GC Active Management

10 November 2011
All Grown Up?

- It is over 20 years since the Balanced Scorecard first emerged, and nearly 20 years since the first widely distributed details of the device were published.

- In this presentation we will look at three aspects Balanced Scorecard:
  - The Past: How Balanced Scorecard developed over the last 20 years
  - The Present: How Balanced Scorecard is today
  - The Future: What may happen to Balanced Scorecard in the years to come
2GC Active Management
Performance Management Expertise and Experience

Gavin Lawrie
- Expert on Balanced Scorecard and Performance Management
- 1995 - Renaissance Worldwide (working directly with David Norton)
- 1999 - 2GC Active Management
- International experience: private, public and NGO sectors

Experience in over 40 countries

Publications / Website

Continuing Research Activities
Good advice or good marketing...?
Good advice or good marketing...?

Hepworth - Profit rate (annual reports)
Good advice or good marketing...?

Hepworth - Profit rate (annual reports)

Time

Profit Rate

Project Zeus
Good advice or good marketing...?

deciding what to measure – a cautionary tale...

- “If we compared average rainfall in the month preceding and the month following the performance of the Hopi rain dance, we would find more rain in the period after.
- The dance is not performed unless there is a drought, so such a comparison would be misleading.
- Nevertheless, this “slump-ending” effect may help account for the tenacity of belief in the effectiveness of the ritual.”
The Balanced Scorecard

The Balanced Scorecard Links Performance Measures

Financial Perspective

How Do We Look to Shareholders?

Customer Perspective

How Do Customers See Us?

Internet Business Perspective

What Must We Excel At?

Innovation and Learning Perspective

Can We Continue to Improve and Create Value?
The Balanced Scorecard
This is an example of a Balanced Scorecard design

Financial Perspective

- Productivity Strategy
  - Increase ROCE to 12%
  - Become Industry Cost Leader
  - Maximize Use of Existing Assets

Revenue Growth Strategy

- Enhance Customer Value Through Premium Brands
- Enhance Franchise with Non-Gasoline Revenues

Customer Perspective

- "Delight the Consumer"
  - Continually Delight the Targeted Consumer Segments by Fulfilling their Value Propositions

- "Win-Win Dealer Relations"
  - Strengthen Dealer and Distributor Relationships to Create Win-Win Partnerships

Process Perspective

- Operations Management
  - Improve Hardware Performance
  - Improve Inventory Management
  - Deliver On-Spec, On-Time
  - Be the Industry Cost Leader

- Customer Management
  - Understand Consumer Segments
  - Build Outstanding Dealers/Distributors

- Innovation
  - Create Non-Gasoline Products & Services

- "Good Neighbor"
  - Improve Environmental, Health and Safety

Learning & Growth Perspective

- A Motivated and Prepared Workforce
  - Develop Competencies and Skills
  - Provide Access to Strategic Information
  - Engage and Empower Employees
### The Balanced Scorecard
This is an example of a Balanced Scorecard report

<table>
<thead>
<tr>
<th>Priority</th>
<th>Owner</th>
<th>Indicator</th>
<th>Target</th>
<th>Actual</th>
<th>Status</th>
<th>Freq.</th>
</tr>
</thead>
<tbody>
<tr>
<td>O2 - Results-oriented programming/ high quality delivery</td>
<td>KW</td>
<td>% of programmes evaluated meeting Quality assurance standards</td>
<td>90%</td>
<td>92%</td>
<td>Green</td>
<td>Quarterly</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Internal views on quality of programme support provided by TSD, SPO,</td>
<td>7</td>
<td>6.8</td>
<td>Yellow</td>
<td>Annual?</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Delivery assessment by COs as per DOS missions</td>
<td>7.5</td>
<td>7.3</td>
<td>Yellow</td>
<td>Annual?</td>
</tr>
<tr>
<td>O4 - Improved capacity to build partnerships</td>
<td>TO</td>
<td>Number of HQ-held partnerships evaluated as &quot;strong&quot;</td>
<td>20</td>
<td>21</td>
<td>Green</td>
<td>Quarterly</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Number of public statements by HQ partners per quarter supporting the ICPD</td>
<td>5</td>
<td>3</td>
<td>Yellow</td>
<td>Quarterly</td>
</tr>
<tr>
<td></td>
<td></td>
<td>To be decided</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A1 - Market the Agency, advocate, &amp; communicate externally</td>
<td>MS</td>
<td>Milestones of a communications plan to market/advocate to key external</td>
<td>on track</td>
<td>on track</td>
<td>Green</td>
<td>Quarterly</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Number of external applications to professional posts</td>
<td>105</td>
<td>75</td>
<td>Red</td>
<td>Quarterly</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Implement the UN Reform strategy against milestones</td>
<td>on track</td>
<td>Partially on track</td>
<td>Yellow</td>
<td>Quarterly</td>
</tr>
<tr>
<td>A6 - Develop staff technical and managerial capacity</td>
<td>SH</td>
<td>Milestones of a plan to complete a staff skills/training needs inventory</td>
<td>on track</td>
<td>on track</td>
<td>Green</td>
<td>Quarterly</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Milestones of the training plan completed</td>
<td>on track</td>
<td>on track</td>
<td>Green</td>
<td>Quarterly</td>
</tr>
<tr>
<td></td>
<td></td>
<td>% of staff trained v plan</td>
<td>95%</td>
<td>90%</td>
<td>Yellow</td>
<td>Quarterly</td>
</tr>
</tbody>
</table>
The Balanced Scorecard
Widely discussed

Those in favour

“The Balanced Scorecard helped us deliver superior performance consistently and predictably in all facets of our operations”
- Kris Gopalakrishnan - Infosys

“The Balanced Scorecard helped us align with existing strategy in a more transparent way. Team members understand the strategy and align their objectives and incentives to performance that will help us achieve our strategic goals”
- Dieter Huckestein - Hilton Hotels

Those against

“The original purpose of non-financial performance measures was to fill out the picture provided by traditional financial accounting. Instead, such measures seem to have become a shabby substitute for financial performance. Our study shows that they will offer little guidance…”
- Christopher D. Ittner - Wharton School of the University of Pennsylvania

“Kaplan and Norton offer no convincing documentation that, by using the Balanced Scorecard model, companies may attain the results claimed to follow from the application of the model.”
- Hanne Norreklit - Aarhus School of Business
Balanced Scorecard’s Parents...
Balanced Scorecard relies on many basic concepts

- 4500BC - Counting for commercial purposes (Mesopotamia)
- 1000BC - Standard accounting for military campaigns (Persia)
- 200BC - Volume production during Punic Wars (Rome)
- 1500 - Bookkeeping (Italy)
- 1600 - Joint Stock Companies (Netherlands)
- 1750 - Standardisation of measurements (France)
- 1803 - “Mass production” (England / USA)
- 1903 - Numerical control (US / Midvale Steel)
- 1920 - Ratio Analysis (US / Dupont)
- 1920 - Hierarchical organisations (GM / Weber)
- 1930 - Tableau de Bord (France)
- 1940 - Resource Based View of Management (Coase, Penrose)
- 1950 - Causal Modelling / Learning Systems (J Forrester)
- 1960 - Sociotechnical Systems (Tavistock Institute)
- 1970 - Contract Theory (Williamson)
- 1980 - Data-centric corporate management (IBM)
Balanced Scorecard’s Arrival

From the outset, management not measurement was key.
Balanced Scorecard’s Arrival
From the outset, *management not measurement* was key

“The Balanced Scorecard puts strategy and vision, not control, at the center. It establishes goals, but assumes that people will adopt whatever actions are necessary to arrive at those goals. The measures are designed to pull people toward the overall vision. Senior managers may know what the end result should be, but they cannot tell employees exactly how to achieve that result, if only because the conditions in which employees operate are continually changing.”

• Kaplan & Norton, HBR 1992
Growing up...
The early years - 1992 to 1995
Growing up...
The early years - 1992 to 1995

• “But on balance, the Balanced Scorecard only encapsulates knowledge that managers had already learned” - AMD, quoted in K&N HBR Article 1993.
Growing up...
The early years - 1992 to 1995

• “But on balance, the Balanced Scorecard only encapsulates knowledge that managers had already learned” - AMD, quoted in K&N HBR Article 1993.

• “At the beginning, the scorecard drove significant and considerable change. ... But now its main impact is to help sustain programs our people have been working on for years” - Jerry Fishman, Analog Devices, 1992
Growing up... The early years - 1992 to 1995
1st Generation Balanced Scorecards

1st Generation Balanced Scorecard

- **Financial**
- **Customer**
- **Vision & Strategy**
- **Internal Business Processes**
- **Learning & Growth**

**Physical Characteristics**
- Combination of financial and non-financial performance measures
- Four linked perspectives
- Balanced View of "leading" and "lagging" measures of performance

**Process Characteristics**
- Often developed by consultants with minimal input from the line management team

**Design Comments**
- Design does not generate management buy-in
- Picking measures and targets is hard
- Difficult to translate into changes in activity or behaviour.

Find out more:
- Kaplan and Norton's original work
- 'Balanced Scorecard' quick guides
- Basic text books
- Case studies and web sites
Growing up... The early years - 1992 to 1995
1st Generation Balanced Scorecards

1st Generation Balanced Scorecard

- First appeared in 1992 introduced by Kaplan and Norton

Physical Characteristics

- Combination of financial and non-financial performance measures
- Four linked perspectives
- Balanced View of “leading” and “lagging” measures of performance

Process Characteristics

- Often developed by consultants with minimal input from the line management team

Design Comments

- Design does not generate management buy-in
- Picking measures and targets is hard
- Difficult to translate into changes in activity or behaviour.

Find out more:

- Kaplan and Norton’s original work
- ‘Balanced Scorecard’ quick guides
- Basic text books
- Case studies and web sites
An Example Balanced Scorecard design from 1993

“Metrobank / Echo Engineering”

- Causality shown between perspectives
- Strategic objectives developed from Vision and Strategy
- Causality shown retrospectively between measures, but causality not key in design process
Senior managers at ECI, for example, established general goals for customer performance:
- get standard products to market sooner,
- improve customers’ time to market,
- become customers’ supplier of choice through partnerships with them, and
- develop innovative products tailored to customer needs.

The managers translated these general goals into four specific goals and identified an appropriate measure for each.
Growing up...
The middle years - 1996 to 2004

Design methods begin to evolve, both mythology and criticism mounts

- Kaplan & Norton begin to move their focus from Performance Management towards using Balanced Scorecard as a mechanism to drive general Strategic Management activity
- New design methods emerge focused on making goal articulation easier
- Application of Balanced Scorecard in the Public Sector becomes more common
- First examples of “echoing” emerges with books and articles being published that largely restate material taken from Kaplan & Norton’s original work - especially regarding “case studies”
- Balanced Scorecard supporters begin to make outlandish claims...
## Growing up...
The middle years - 1996 to 2004

### The Balanced Scorecard Has Enabled Organisations to Implement Strategy Reliably and Rapidly

<table>
<thead>
<tr>
<th>Balanced Scorecard Introduced</th>
<th>Status</th>
<th>Year</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brown &amp; Root Engineering (Rockwater)</td>
<td>1993</td>
<td>Losing money</td>
<td>1996</td>
</tr>
<tr>
<td>Mobil Oil (USM&amp;R)</td>
<td>1993</td>
<td>#7 in profitability</td>
<td>1995</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CIGNA Property and Casualty</td>
<td>1993</td>
<td>$400 M loss</td>
<td>1995</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chase Bank</td>
<td>1991</td>
<td>$100 M op income</td>
<td>1996</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>1997</td>
</tr>
</tbody>
</table>

The Balanced Scorecard Has Enabled Organisations to Implement Strategy Reliably and Rapidly

The Balanced Scorecard has enabled organisations to implement strategy reliably and rapidly. For example, Brown & Root Engineering (Rockwater) introduced the Balanced Scorecard in 1993 and started losing money. In 1996, they rose to #1 in growth and profitability. Mobil Oil (USM&R) introduced the Balanced Scorecard in 1993 and ranked #7 in profitability in 1995. They were rated as profitable, “Buy,” and stock increased by 80%. CIGNA Property and Casualty introduced the Balanced Scorecard in 1993 and experienced a $400 M loss in 1995. They were profitable, rated as “Buy,” and stock increased by 80%. Chase Bank introduced the Balanced Scorecard in 1991 and increased revenue to $100 M in 1996. In 1997, they achieved $600 M op income and $700 M op income.

**Outlandish claims...**
Growing up...
The middle years - 1996 to 2004

Design methods begin to evolve, both mythology and criticism mounts

- The lack of clear ‘wins’ noted in early years begins to trigger negative research papers and articles about Balanced Scorecard
- Attempts made to link Balanced Scorecard to other less popular frameworks...
- Computer ‘automation’ of Balanced Scorecard moves from labs to mainstream
Growing up... The middle years - 1996 to 2004
2nd Generation Balanced Scorecards

Objectives plus a set of measures!

Financial

Customer

Internal Business Processes

Learning & Growth

2nd
Ph
PrC
De

Strategy Map

Objectives plus a set of measures!

Find out more:
Kaplan and Norton’s second book
More advanced text books
Case reporting especially from Public Sector organisations
Growing up... The middle years - 1996 to 2004
2nd Generation Balanced Scorecards

2nd Generation Balanced Scorecard
- Changes were made to the design process - adding a Strategy Map

Physical Characteristics
- Objectives are selected first then measures are then chosen from these
- Objectives are linked - Strategy Map (or Strategic Linkage Model)
- Perspective names are often changed – especially in the public sector

Process Characteristics
- Frequently developed offline by internal planners/strategists or external consultants still with minimal input from line management
- Becoming more used for strategic management

Design Comments
- Easier to design than 1st Generation
- Choosing measures and targets still hard
- Developing ‘cascaded’ Balanced Scorecards from Strategy Maps is difficult
- Can still demotivate managers

Find out more:
- Kaplan and Norton's second book
- More advanced text books
- Case reporting especially from Public Sector organisations
“Bion”

- Causality shown between objectives
- Strategic objectives developed from Vision and Strategy
- Measures / Targets chosen to inform on objective delivery, but no attempt to show linkage between measures
Growing up... The later years - 2004 to today
3rd Generation Balanced Scorecard

3rd Generation Balanced Scorecard

- Changes were made to make target setting and cascading easier. It was found that these ‘fixes’ also made Balanced Scorecard design easier and more reliable.

Physical Characteristics

- Consensus is first built around long term goals – the ‘Destination Statement’
- Strategy maps have been made simpler by removing the perspectives. Objectives are now either ‘Outcomes’ or ‘Activities’

Process Characteristics

- Modern Balanced Scorecards are built by the line management teams in live working session.
- Workshops seek to make difficult choices and build consensus about priorities.

Design Comments

- The first 3rd Generation designs appeared in 1998. Key is involving line management who are to manage using the BSC
- Similar to the Results Based Management model used in many NGOs
- 3rd Generation is the current ‘state of the art’ performance management design

Find out more:

- 2GC published literature - www.2gc.co.uk
- Academics and advanced practitioners
- Parallel literature from Public Sector (especially Australia) and NGO sector (e.g. UN WFP).
An Example Balanced Scorecard design from 2010

“D’Artagnan Chemicals”

- Causality shown between objectives
- Impact of strategy on unit at specific date in future captured in “Destination Statement”
- Strategic Linkages, Objectives and Measures / Targets all chosen with reference to consensus view of required impact of strategy, to give an “aiming point” for subsequent revisions to Balanced Scorecard / strategy
An Example Balanced Scorecard design from 2010

**Destination Statement**

**“D’Artagnan Chemicals”**

- Causality shown between objectives
- Impact of strategy on unit at specific date in future captured in “Destination Statement”
- Strategic Linkages, Objectives and Measures / Targets all chosen with reference to consensus view of required impact of strategy, to give an “aiming point” for subsequent revisions to Balanced Scorecard / strategy
An Example Balanced Scorecard design from 2010

“D’Artagnan Chemicals”

- Causality shown between objectives
- Impact of strategy on unit at specific date in future captured in “Destination Statement”
- Strategic Linkages, Objectives and Measures / Targets all chosen with reference to consensus view of required impact of strategy, to give an “aiming point” for subsequent revisions to Balanced Scorecard / strategy
An Example Balanced Scorecard design from 2010
An Example Balanced Scorecard design from 2010

“D’Artagnan Chemicals”

- Causality shown between objectives
- Impact of strategy on unit at specific date in future captured in “Destination Statement”
- Strategic Linkages, Objectives and Measures / Targets all chosen with reference to consensus view of required impact of strategy, to give an “aiming point” for subsequent revisions to Balanced Scorecard / strategy
Growing up...
The later years - 2004 to today

Companies around the world are using the strategy execution system, based on the Balanced Scorecard, to deliver breakthrough results

- Revenue up 310%
- EPS up 305%
- Active clients rose from 293 to 500
- Big accounts ($20M+) up from 6 to 27
- Innovation (new product revenues) up 48%
- Ranked #1 employer in IT sector (Deloitte)
- Ranked India’s best managed company

"Our BSC helped us deliver superior performance consistently and predictably in all facets of our operations."

Kris Gopalakrishnan – CEO

More outlandish claims...
Growing up...
The later years - 2004 to today

Summary: Echo Engineering’s Team Measurements

Strategic Objectives
- Return on Capital
- Cash Flow
- Project Profitability
- Reliability of Performance
- Competitive Price (Tier II)
- Value for Money (Tier I)
- Hassle Free Relationship
- High Performance Professionals
- Innovative
- Shape Customer Requirement
- Tender Effectiveness
- Quality Service
- Safety/Loss Control
- Superior Project Management
- Continuous Improvement
- Product & Service Innovation
- Empowered Workforce

More outlandish claims...
Growing up...
The later years - 2004 to today

- Kaplan & Norton continue to move their focus away from Performance Management towards general Strategic Management through “Strategy Focused Organisation” concept and related branding / franchising activity.

- The ongoing “Bain” survey of management tools shows Balanced Scorecard continues to sit comfortably within the “top 10” throughout the 2000s.

- No new design methods emerge, but 3rd Generation Balanced Scorecard type methods become more widely adopted.

- Increasing focus on making sure that organisations actually use Balanced Scorecard.

- Balanced Scorecard supporters continue to make outlandish claims.

- Software support becomes ubiquitous, but as a result marketing budgets fall.
Growing up...
The later years - 2004 to today
Growing up...
The later years - 2004 to today

Early projects continue to set framework / tone

Brown & Root / Mobil / Chemical Bank / Cigna / FMC case studies continue to be cited in ‘new’ material

• New case studies are hard to come by...
Growing up...
The later years - 2004 to today

Early projects continue to set framework / tone
Brown & Root / Mobil / Chemical Bank / Cigna / FMC case studies continue to be cited in 'new' material

• New case studies are hard to come by...

Experiments / blind alleys continue to be explored
- e.g. DEA, AHP, SD, application specific designs
- Reason seems to be similar to before, hope that by attaching methods to Balanced Scorecard they in turn will become more popular
- Seems to be having no impact on actual Balanced Scorecard itself
Growing up...
The later years - 2004 to today

Early projects continue to set framework / tone

- Brown & Root / Mobil / Chemical Bank / Cigna / FMC case studies continue to be cited in ‘new’ material
- New case studies are hard to come by...

Experiments / blind alleys continue to be explored
- e.g. DEA, AHP, SD, application specific designs
- Reason seems to be similar to before, hope that by attaching methods to Balanced Scorecard they in turn will become more popular
- Seems to be having no impact on actual Balanced Scorecard itself

Variants largely in name only

- Various 4Gs etc. being promoted, but largely as an attempt to differentiate vendor rather than genuine innovation
- All current 4Gs are actually versions of 2G Balanced Scorecards (usually rely on adding an extra perspective)
Growing up...
The later years - 2004 to today

Early projects continue to set framework / tone
- Brown & Root / Mobil / Chemical Bank / Cigna / FMC case studies continue to be cited in ‘new’ material
- New case studies are hard to come by...

Experiments / blind alleys continue to be explored
- e.g. DEA, AHP, SD, application specific designs
- Reason seems to be similar to before, hope that by attaching methods to Balanced Scorecard they in turn will become more popular
- Seems to be having no impact on actual Balanced Scorecard itself

Variants largely in name only
- Various 4Gs etc. being promoted, but largely as an attempt to differentiate vendor rather than genuine innovation
- All current 4Gs are actually versions of 2G Balanced Scorecards (usually rely on adding an extra perspective)

‘Retelling’ industry bigger than ever
- Multitude of books and articles etc. that simply restate early K&N messages (e.g. Niven)
- Lots of negative stories too - mostly from academics (e.g. Norreklit et al)
Growing up...
The later years - 2004 to today

Early projects continue to set framework / tone
- Brown & Root / Mobil / Chemical Bank / Cigna / FMC case studies continue to be cited in ‘new’ material
- New case studies are hard to come by...
- Experiments / blind alleys continue to be explored e.g. DEA, AHP, SD, application specific designs
- Reason seems to be similar to before, hope that by attaching methods to Balanced Scorecard they in turn will become more popular

Variants largely in name only
- Various 4Gs etc. being promoted, but largely as an attempt to differentiate vendor rather than genuine innovation
- All current 4Gs are actually versions of 2G Balanced Scorecards (usually rely on adding an extra perspective)

‘Retelling’ industry bigger than ever
- Multitude of books and articles etc. that simply restate early K&N messages (e.g. Niven)
- Lots of negative stories too - mostly from academics (e.g. Norreklit et al)

Software vendors proliferate but don’t innovate
- 1 in 1997, over 100 in 2011
What is current state of Balanced Scorecard?

Coverage:
- Europe: 18%
- UK Ireland: 22%
- Asia / Australasia: 15%
- Indian SC / Africa: 13%
- Americas: 15%
- Middle East: 18%

Used by:
- Executive & Board Level: 42%
- Functions: 15%
- Department: 16%
- Division & BU Level: 26%

Used For:
- Strategic Management: 34%
- Reporting: 35%
- Operational Management: 17%
- Calculate Incentives: 14%

Used For:
- Planning: 79%
- Budgeting: 70%
- Goal Setting: 51%
- Quality Management: 47%
- Risk Management: 43%
- Pay / Rewards: 34%

Links to:
- Extremely
- Very
- Somewhat
- Not at all

Valuable?

© 2GC Limited, 2011
What is current state of Balanced Scorecard?
4 Distinct roles for Balanced Scorecard emerging

<table>
<thead>
<tr>
<th>Strategy</th>
<th>Effort</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type 1</td>
<td>Type 2</td>
</tr>
<tr>
<td>Strategic Performance</td>
<td>Operational Performance</td>
</tr>
<tr>
<td>Management</td>
<td>Management</td>
</tr>
<tr>
<td>Type 3</td>
<td>Type 4</td>
</tr>
<tr>
<td>Monitoring and Evaluation</td>
<td>Personal recognition</td>
</tr>
<tr>
<td>of activities</td>
<td>and rewards</td>
</tr>
</tbody>
</table>

Type 1: Strategic Performance Management
Type 2: Operational Performance Management
Type 3: Monitoring and Evaluation of activities
Type 4: Personal recognition and rewards
What is current state of Balanced Scorecard?
4 Distinct roles for Balanced Scorecard emerging

Other hot topics
- Linking Balanced Scorecard to Risk Management
- “Certification” and / or “Standardisation” of Balanced Scorecard Training
- User organisations often know as much as vendors about Performance Management, so ‘advice’ market becoming more expert, more specialised - focusing on ‘difficult topics’ such as cascading, and not-for-profit Balanced Scorecard designs
Where is Balanced Scorecard going in next 21 years?
Will remain, but with increasingly divergent versions
Where is Balanced Scorecard going in next 21 years?
Will remain, but with increasingly divergent versions

Balanced Scorecard is as healthy today as it was 21 years ago

But framework has ‘grown up’

In future, framework will mature, but not change radically

So a better analogy would be to view Balanced Scorecard a school class graduating rather than a single child growing up