AN EVALUATION OF THE BALANCED SCORECARD AS A PERFORMANCE MANAGEMENT SYSTEM IN PARASTATALS – A CASE STUDY OF THE NATIONAL PENSION SCHEME AUTHORITY (NAPSA)

DECLARATION

I declare that the work contained in this research is purely mine. All the sources quoted or used have been acknowledged by using the Harvard Referencing System. This dissertation is only meant for completion of this programme and should therefore not be submitted to any other institution.

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DEDICATIONS

I dedicate this research to my father, Mr Peter Yamba, who has constantly reminded us of the importance of education. He has been there to provide emotional and financial support whenever he could. To my mother, for always praying for us and ensuring that we put God first in our lives.

To my boys, Zangi and Lukumo, who have to understand the importance of this journey at such a tender age, and giving me the time and space to study whenever I needed it. For having to sacrifice on toys and games simply because mother had to pay for her school fees, I will forever be grateful to them.

Lastly, my dedication goes to my friends and family who constantly encouraged me and gave me the support throughout this programme.

ABSTRACT

The systematic evaluation and observation of employees' performance is referred to as performance appraisal. There are various performance appraisal approaches namely: the absolute standards approach, the judgemental approach, and lastly the results-oriented approach. Performance appraisals are supposed to be objective and accurate but this is usually far from the case and this results in rating errors. Examples of these errors include leniency or strictness, halo effect, currency of events, and central tendency.

This study is aimed at evaluating the Balanced Scorecard as a performance management system in parastatals using the National Pension Scheme as a case study. It focuses on how strategic objectives are aligned to individual performance. The Balanced Scorecard concept is mainly premised on the lagging and leading indicators which enable a much more holistic performance measurement for the Authority.

The qualitative research methodology was used and the population size was 50. Questionnaires administered to various employees within the National Pension Scheme Authority were used to collect primary data. The data collected was analysed using SPSS and presented in charts and

tables. The study found that the Balanced Scorecard is effective and comprehensive when it comes to the measuring of performance.

Keywords: Balanced Scorecard, Performance Measurement, Performance Appraisal, National Pension Scheme Authority, Performance Management Systems

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ABBREVIATIONS AND ACRONYMS

BSC   **Balanced Scorecard**

NAPSA   **National Pension Scheme Authority**

PA   **Performance Appraisal**

PM   **Performance Management**

PMS   **Performance Management System**

CHAPTER ONE: INTRODUCTION

1.0 INTRODUCTION

The separation of "owners" and "managers" is less defined in public corporations or state-owned enterprises (parastatals), and government institutions. Institutional activities are usually based on political goals, complexity in a social web, and different ethical requirements set by various stakeholders with heterogeneous motivations and various influences.

This has resulted in challenges in the monitoring of performance in organisations by stakeholders, and the interests of employees, stakeholders, and managers lack clear alignment. Performance management systems have therefore been introduced in order to achieve certain objectives such as the provision of operational tools for improving, assessing, and managing of business efficiency.

The Balanced Scorecard is a model for measuring performance that has been adopted by various organisations. It focuses on enabling and supporting better internal value chain operations and organisational strategic control.

The research is based on the National Pension Scheme Authority (NAPSA), which is the main pension scheme entity in Zambia. NAPSA has since adopted the Balanced Scorecard as a performance management system.

1.1 BACKGROUND OF THE STUDY

The main objective of strategic management is to ensure that there is an alignment between the competitive environment and the organisation's operations and long term goals. In order for this to be achieved, it is important that performance is measured using both leading and lagging measurements. This research is aimed at evaluating the BSC as an effective performance measurement instrument in NAPSA.

Public sector performance management is a growing phenomenon around the world. Talbot (1999) states that performance measurement in the public sector is attainable though there is a difference when compared to the private sector. This is because private sector performance is mainly based on the financial performance of the organisation, while the public sector measurement of performance is based on the activities of budgeted funds and results achieved.

Traditional performance management tools have been one-dimensional and mainly focused on past financial performance of private sector units. Robert Kaplan and David Norton came up with a multi-dimensional performance tool called the Balanced Scorecard. The BSC incorporates both non-financial and financial measurements thereby enabling results to have both a predictive and reporting value (Kaplan and Norton, 1992).

1.2 RESEARCH PROBLEM

The National Pension Scheme Authority (NAPSA) prior to the implementation of the BSC used the five-point rating system as a performance measurement system. According to Lunenburg (2012), the five-point rating system uses a graphic rating scale. Each dimension is assigned and listed with various values and totalled up after an appraisal. The five-point dimensions are unacceptable, as they need improvement in areas of acceptability, commendability, and lastly objectivity. The Authority however tailored the five points model to its needs as follows: (1) Inadequate performance, (2) Learning, (3) Competent, (4) Superior, and (5) Exceptional.

This performance management system, based on a five-point Likert-like scale, had various challenges for the Authority. One of the challenges faced was a failure to sustain and create a clear "line of sight" between individual performance targets on the one hand and corporate strategy on the other hand. Most employees would either be superior or exceptional while the Authority would not achieve its own corporate objectives. Due to the lack of goal congruence, the Authority decided to do away with the five-point measurement system and introduced the Balanced Scorecard which was implemented in 2017.

1.3 RESEARCH OBJECTIVES

The aim of this research is to evaluate the BSC as a Performance Management System in the National Pension Scheme Authority (NAPSA) which happens to be a parastatal or state-owned entity as a case study. This research will also examine if NAPSA's strategic business objectives have been achieved with the introduction of the BSC.

The researcher's specific objectives are as follows:

RO1: To evaluate the BSC operation at NAPSA

RO2: To assess the impact BSC has had on the Authority as an entity

RO3: To establish the impact the BSC has had on various users within the Authority since its introduction

RO4: To make recommendations, if any, on how the use of the BSC can be improved within the Authority

1.4 RESEARCH QUESTIONS

In view of the above outlined specific objectives, the following research questions (RQ) seek to be addressed:

RQ1: How does BSC work? This RQ addresses RO1.

RQ2: What are the main objectives and benefits of the BSC? This RQ addresses RO1.

RQ3: Has the introduction of the BSC eased the performance measurement of the Authority? This RQ addresses RO2.

RQ4: What have been the advantages and disadvantages of the BSC for the Authority as a whole? This RQ addresses RO2.

RQ5: Has the introduction of BSC affected other stakeholders? This RQ addresses RO3.

RQ6: What improvements can be made to the BSC within the Authority? This RQ addresses RO4.

1.5 VALUE OF THE STUDY

Most publicly-owned organisations or parastatals worldwide, Zambia inclusive, are known for their poor management, bureaucracy, inefficiency in the delivery of services, and corruption to mention but a few. Many countries have experienced a wind of change politically and economically as various governments attempt to improve the quality of service in most government institutions.

This study will be of great use to government institutions and parastatal institutions or state-owned enterprises by helping them understand the BSC model. The theory of the BSC as a performance management tool provides insights on various underlying principles by looking at the different perspectives. In terms of policy, the study will provide various institutions with tools to enable them measure their own performance.

1.6 STRUCTURE OF THE DISSERTATION

The dissertation structure is as follows: Chapter One is an introduction to the research. Chapter Two looks at the literature and addresses the research objectives and questions. Chapter Three highlights the various methodologies used during the research, while Chapter Four highlights the results and analysis of the research. Lastly, Chapter Five has a discussion of the research outcomes, implications, and conclusion.

1.7 CHAPTER SUMMARY

This chapter has generally provided a framework for the research project. It has brought out the background of the study, research problem, research objectives, and research questions. The value of the study and structure of the dissertation has also been brought out.

Chapter two focuses on the Literature Review.

CHAPTER TWO: LITERATURE REVIEW

2.0 INTRODUCTION

This chapter is divided as follows: Theoretical Framework, the BSC Concept, BSC Perspectives, Performance Measurement in the public sector, and lastly advantages and disadvantages of the BSC in the public sector.

2.1 THEORETICAL FRAMEWORK

Organisations are influenced by society's expectations and rules as this is important for the survival of the organisation (Rautiainen, 2009). Zucker (1987) states that as communities and organisations conduct their businesses, they also change and influence their external environments while being influenced by various external changes in both the global and local environments. This process is referred to as change adaptive.

Due to pressure from various stakeholders, public institutions are now borrowing various theories and models from the private sector. One such model is the BSC. According to Hellstrom *et al*. (2009) the BSC implementation has sharply risen and it is used in various industries such as universities, hospitals, courts, to mention but a few. The public sector affects stakeholders in different ways over a period of time. Because of this, public sector performance needs to be measured (Martin and Kloot, 2000).

2.1.1 THE BALANCED SCORECARD CONCEPT

In addressing the inadequacies of performance appraisals (PAs) of his time, Robert Kaplan of Harvard University and David Norton carried out a year-long project on performance measurement based on twelve companies (Kaplan and Norton, 1992). After their research was completed, the Balanced Scorecard was devised. The BSC aims at making business strategy more concrete and measurable. Business managers are able to think of the vision and strategy with the help of the BSC as the targets become SMART (Specific, Measurable, Achievable, Realistic, and Time-bound)

Kaplan and Norton (1992) stated that in order for an organisation to create a scorecard, four viewpoints need to be taken into consideration. These are the financial viewpoint, customer viewpoint, internal processes viewpoint, and lastly the learning and growth viewpoint. The BSC would typically have 8 to 26 measurements; hence it is important that the viewpoints are well balanced between the non-financial and financial measures (Malmi *et al*, 2005).

However, measurements can be of no use in the long run if they are not used in the evaluation of the business and its actions, and correcting of procedures when necessary. If the viewpoints are not correctly measured and identified, the actual organisational performance will be distorted (Malmi *et al*, 2005).

The BSC can be considered to be a results-oriented approach. A results-oriented performance appraisal is an alternative to the absolute and judgmental approaches. Just as the name implies, the evaluation of results under this approach is both qualitative and quantitative. It focuses on what an employee is meant to achieve on the job rather than consideration of on-the-job behaviors or subordinate traits (Fletcher, 2009: Grote, 2011).

The Balanced Scorecard Perspectives

It has been common for most performance appraisals (PAs) to focus on the employee without regard to the direction of the organization. According to Kaplan and Norton (1992) the Balanced Scorecard enables managers to view the business from four different perspectives, thereby linking the performance of a company in a holistic manner to individual performance (Kaplan and Norton, 1992). The four measurements are the Customer Perspective, Internal Perspective, Innovation and Learning Perspective, and lastly the Financial Perspective (Kaplan and Norton, 1992).

- *Financial Perspective*

Kaplan and Norton (1996) stated that the financial perspective serves as a focus for the other perspectives. This perspective defines the long-run business unit objective by the use of three financial themes that drive organizational strategy. These are revenue growth and mix, cost reduction or productivity improvement, and asset utilization or investment strategy (Kaplan and Norton, 1996).

- *Customer Perspective*

This perspective enables companies to identify the market and customer segments in which they operate (Kaplan and Norton, 1996). Companies are able to align important customer needs by enabling the company to provide targeted quality goods and services (Kaplan and Norton, 1996). Through market research, Focal groups, and surveys, customer needs are identified.

- *Internal Business Process Perspective*

The financial success and customer satisfaction are dependent on the internal business processes, by which the key business processes must be identified by the organization, thereby achieving performance expectations (Kaplan and Norton, 1996). This perspective examines the critical success factors of the organization as it relates to turnaround time and workflow as well as the proper alignment of work stations to minimize time and motion.

- *Learning and Growth Perspective*

The fourth but not the least BSC perspective develops measures and objects that drive the organizational growth and learning (Kaplan and Norton, 1996). This perspective looks at the information system quality, employee ability, and the organizational alignment effects in the support of organizational goal accomplishments (Kaplan and Norton, 1996). This perspective also examines investment made in research and development (R&D), new products, and new processes.

2.1.1.1 Justification of the Balance Scorecard

According to the Bain & Company (2015) the Balanced Scorecard is in the list of top 10 most popular management tools. The answer to the question of its relevance today is a definite Yes! Reasons for its relevance include:

Links the No.1 matter of Management: Execution of Strategy

Some business scholars propagate the notion that it is better to have a bad strategy that is properly implemented than a brilliant strategy on paper but left to gather dust. The former will at least be able to offer valuable lessons after learning what did not work, why and then fix it.

Its ability to focus everyone onto the Organizations most critical goals and objectives

Strategy mapping, an integral part of the BSC is a graphical one-pager telling the *whole* story of the organisation's strategy. This feature sets it apart from other frameworks.

Transparency

The BSC in its design and implementation requires smooth information flow around the organisation where strategies are not the preserve of a selected few. The Strategy maps help to publish strategy to all stakeholders and also communicate any changes that occur. All this can be done very close to real time.

Responsiveness

Most organizations operate in very competitive environments. The non-financial measurement of the scorecard really helps to give foresight of the future thereby enabling corrective measures to be undertaken in good time (Bain and Company, 2015).

Other justifications are that the Balance Scorecard is renowned for its simplicity yet it remains one that is able to incorporate best practices from different fields into one tailor-made scorecard. Furthermore, its ability to NOT divorce project management from strategic measurements sets it apart from other management frameworks.

2.1.2 PETER KAHIHU – THE BALANCE SCORECARD INSTITUTE OF AFRICA

Peter Kahihu is one of the leading authors from the Balanced Scorecard Institute of Africa. The institute provides consultation on public sector transformation through the BSC Strategic Performance Management System. The institution aims to assist various African organisations to understand better the revitalization of the public service in Africa, and the importance of the development of strategic performance management (Kahihu, 2014).

According to Kahihu (2015), Africa is said to be rising and the indicators show that it is on the verge of a developmental and economic breakthrough. Many organisations are keen to develop strategies. Unfortunately, these strategies are more of ritualistic five-year plans. The management and planning of organisational strategies now demand a high level of engagement and sophistication.

Many organisations are changing the way business is conducted owing to geo-economic, technology, and social developments that introduce new fronts of competition, demands,

associations, existence, and operation (Kahihu, 2015). Many organisations want to change the way things are done by the linking of employee performance to organisational strategy.

Justification of Peter Kahihu

Peter Kahihu has written four books on the effective performance and governance of African public sector organisations. He currently works for the Balanced Scorecard Institute of Africa. Peter Kahihu understands the operations of many African public organisations. Due to his association with the Balanced Scorecard Institute, a number of African public organisations have implemented the BSC as a performance management system. According to Kahihu (2015), majority of the fortune 1000 companies use the Balanced Scorecard with additional 96% of the 2000 global companies either implemented it or are planning to implement it.

2.2 BALANCED SCORECARD RECENT DEVELOPMENTS

According to Kaplan and Norton (2004), executives of many organisations had envisioned a more powerful application. They wanted new strategies implemented due to the shift in intangible assets, and external market competeveness.

Five management principles were introduced as follows in order to address the problem: translate strategy to operational terms, align the organisation to strategy, make strategy everyone's day job, make strategy a continuous process, and lastly mobilize change through executive leadership (Kaplan and Norton, 2004). The successful execution of strategy is summarised as follows:

Strategy-focused Organisation + Balanced Scorecard + Strategy Maps = Breakthrough Results.

A more recent development according to Abdullah *et al* (2013) is the development of the BSC in organisations to include an implementation plan, performance measurements, vision statements, strategic linkages, and strategic objectives.

2.3 RESEARCH GAP

The BSC focuses mainly on strategy implementation hence creating problems for many organisations. A gap is therefore created in strategy, expressed in planned activities and strategy expressed in action patterns. Various tools have since been introduced to reduce the gap. These include change management, organisational learning, and change processes that are staff

controlled. Lastly, the strategic measures that are relevant have to be introduced at different levels for staff decisions and the coordination of activities (Norreklit, 2000).

2.4 CRITICISM OF THE BSC

The BSC developed by Kaplan and Norton undeniably has significant impact on a company's performance management. However, some scholars have criticised the BSC by stating there is usually a high failure rate during the implementation stage, and there are considerable variations in the interpretation and practice of the BSC (Awadallah and Allam, 2015).

The second criticism of the BSC is that the key performance indicators are not adequately defined. Because of this, it is difficult for the transformation of strategy into a tangible performance measure (Paramenter, 2012, cited in Awadallah and Allam, 2015). Thirdly, the hierarchic set-up that is used to establish the various strategic objectives usually ignore the employee's internal needs, as it rather focuses on a results-driven program that is more centralised. The measures and objectives in the hierarchic set-up also bring certain threats that local optimums may be used to generate in different departments at individual levels (Rillo, 2003).

The fourth criticism of the BSC is that interest groups are usually excluded from the picture. The only interest groups of the BSC are usually the shareholders and clients (Rillo, 2003). Lastly but not the least, the BSC has been criticised for its top-down design. This design creates a limitation within an organisation and senior management are usually blamed if it does not work (Awadallah and Allam, 2015). Rillo (2003) also states that the internal needs of an organisation have been ignored by strategic objectives due to its hierarchic set-up and is focused on a centralised results-driven program.

2.5 PERFORMANCE APPRAISAL

According to Mondy *et al* (2002) performance appraisal has been defined as a review and evaluation of individual or team performance. An adequate performance appraisal system is basically meant to improve team, organisational, and individual performance.

Administrative decisions are made easily as a result of appraisal systems thereby improving company performance in various ways such as transfers, promotions, termination of employment for non-performers, and salary increments. Lastly but not the least, appraisal systems help employees get a better understanding of their standing within an organisation with the following factors: continuous open plan communication, job-related trained appraisers, due process review, and performance reviews (Mondy *et al*, 2002).

2.6 PERFORMANCE MEASUREMENT IN THE PUBLIC SECTOR

The 1980s and 1990s saw the concept of Performance Management Systems (PMS) becoming well-known in most private work places (Kahihu, 2016). It was not long before public institutions in some countries also started to adopt this management practice in order to better monitor and measure employee performance. The usefulness of the PMS to organisations, private or public is not a questionable one but the types of PMS adopted by organisations vary as well as evolve over time depending on circumstances and needs (Kahihu, 2016).

Kahihu (2016) states that public sector organisations that have adopted performance management systems have transformed remarkably, resulting in positive economic growth. Since the focus is not on compliance but rather on outcomes, performance measurement systems allow organisations to implement their programmes in an innovative way. There is constant demand for delivery of better services for less, thereby growing the emphasis on various measuring inputs and outcomes, and at the same time addressing and understanding the needs of citizens.

Key performance indicator (KPI) measurements provide a necessary and important performance calibration on the assumption that an alignment exists between the organisation's structure, mission, supporting processes, and performance tools / measures. This alignment is what ultimately ensures that the appropriate KPIs are not only defined and measured, but also a closed loop exists for the incorporation of analysis feedback to the company (Kahihu, 2016).

2.6.1 Effective performance management of staff

According to Kahihu (2016), in order for the performance management of staff to be effective, organisations need to plan the way employees are managed. Planning is the setting of performance expectations for individuals and groups. The additional four steps towards an effective performance management of staff are:

- Monitoring
- Capacity development
- Performance rating
- Rewarding good work

Planning

Employees understand better what, why, and how things need to be done if they are involved in the planning. Among the requirements for the planning of employees' performance includes the establishment of standards and elements of performance appraisals. These performance standards and elements (also known as objectives) should be understandable, measurable, equitable, verifiable, and achievable.

There needs to be flexibility in the employee performance plans so that they will be able to adjust in accordance with the changing work requirements and objectives. Once effectively used, the work plans are working documents that are beneficial and are discussed on a regular basis (Kahihu, 2016).

Monitoring

The monitoring of projects and assignments need to be done continuously in an effective organisation. Monitoring is the constant measurement of performance and the frequent feedback to members of staff on their progress. Monitoring will enable the appraiser to check on how employees are performing and if the standards that have been predetermined are being met.

Developing capacity

Organisations that are effective evaluate the developmental needs of employees and address them. Apart from training, the capacity of an employee to perform is raised by the assignment of duties and introduction of skills, improving work progress, and higher responsibility levels.

Performance rating

Organisations occasionally find it useful to summarise the performance of an employee. This helps in the comparison of employee performance among other employees or over time. Performance rating is the evaluation of employee achievements against the standards and elements in a performance plan.

Rewarding

Rewarding is the recognition of the employee performance. Good performance needs to be recognised when the need arises without waiting for any nominations. Some of the actions to reward good performance include: verbal appreciation, time off, and non-monetary items to mention but a few.

Performance management in essence should inform and influence outcome management by frequently optimising costs, customer service and quality service.

2.7 ADVANTAGES AND DISADVANTAGES OF THE BSC IN THE PUBLIC SECTOR

2.7.1 Advantages

Four advantages have been identified. Firstly, the BSC is used by organisations to determine targets and strategies based on non-financial measures and are important in the public sector. Examples include customer satisfaction and employee skills. The second advantage according to Kaplan and Norton (1992) is that the increasing use of BSC enhances responsibility and is democratically accountable.

Thirdly, organisations are able to implement various strategies, increase knowledge, and achieve goals with the BSC (Kaplan and Norton, 1992). Lastly, the BSC also focuses on customers, which is not the case with other performance measurement systems (Kaplan, 2001; GreatBanks and Tapps, 2007).

2.7.2 Disadvantages

Wisniewski and Olafsson (2004) stated that it is difficult to define a stakeholder and a customer in the public sector because of the variety of goals. The implementation process of the BSC is also identified with the private sector, due to the complex operating environment. Another disadvantage identified by GreatBanks and Tapp (2007); Boyne (2002); Kaplan (2001) is that the BSC focuses mostly on performance measures hence it is difficult to achieve certain goals.

2.8 THE NATIONAL PENSION SCHEME AUTHORITY (NAPSA)

According to Mukaka *et al* (2002) NAPSA was established by the 1996 Act of Parliament. This was done to repeal the Zambia National Provident Fund (ZNPF) Act of 1966. The NAPSA Act

of 1996 sought compulsory membership for all employees in formal employment, while making the scheme autonomous from the control of government. The 1996 NAPSA Act mandates the Authority to provide social security benefits for all its registered members. The Authority presides over the following benefits: Retirement, Survivors, Invalidity, and Funeral Grant.

2.9 NAPSA AND THE BALANCED SCORECARD

In a bid to better serve a rapidly growing client base, the management of NAPSA saw the need to do away with a performance appraisal system whose employee performance success was not translating to organizational success. In trying to align employee performance with corporate strategy, the Balanced Scorecard was intended to be implemented in 2017.

One of the known criticisms of the BSC is its failure rate on implementation. In addressing this weakness, NAPSA began with a campaign to work on employees in dealing with change. A series of trainings on the impending implementation of the BCS was always proceeded by an education on Change Management before moving on to train every employee on the ins and outs of the BSC. Yollard Kachinda, Director General of NAPSA, began the process by reminding Management and Staff of the Key Strategic Objectives of the Authority and of their need to be linked to the BSC. He continues to send regular updates to employees and managers on the progress on the implementation of the BSC.

Figure 1: Key Strategic Objectives (NAPSA)

Source: NAPSA Documents

From the aforementioned, departmental and individual scorecards are scheduled to be developed to support the strategic direction of the institution.

Figure 2 below shows a simplified Scorecard for Finance department of NAPSA

Figure 2: Simplified Scorecard (Finance Department)

Source: NAPSA Documents

2.10 CHAPTER SUMMARY

The BSC is a holistic model that measures employee performance in various sectors. It helps organisations achieve various goals with its envisaged benefits. However, it is a demanding tool to use since both non-financial and financial measures need to be compared.

Chapter three looks at the methodology applied in the research.

CHAPTER THREE: RESEARCH METHODOLOGY

3.1 INTRODUCTION

The research methodology is described in this chapter. Additionally, the approach used to arrive at the research objectives and answers to the various research questions will be covered.

3.2 RESEARCH PARADIGM

According to Schwandt (2001) a paradigm is defined as a shared world view that represents values and beliefs in various disciplines, and guides the solving of various problems. An interpretivist research has been adopted by the researcher to answer the various research questions.

3.3 RESEARCH APPROACH AND JUSTIFICATION OF STRATEGY

A qualitative case study approach will be used to carry out this research.

Christie *et al*. (2000) have defined qualitative case study as a process-orientated methodology that deals with casual tendencies that are underlying, and does cause and effect relationships. Other authors define the qualitative case as an approach that is a creative alternative to the descriptive traditional approaches. These approaches emphasize the perspective of the participants as being critical to the reporting process (Lee and Ling, 2008, p. 69).

Sampling will be done systematically to ensure a credible and indicative sample; therefore, a purposive sample will be used by the researcher due to its exploratory and convenience nature. Participants will be selected for the generation of data that is relevant to the project (Saunders *et al*. 2016, p. 301).

Collection of data will include review of various BSC books, academic literature, and performance measurement. Additionally, a review of NAPSA processes and documents will be carried out. Lastly the researcher will give various respondents structured questionnaires.

3.3.1 Research design

According to Lee and Lings (2008, p. 180) research design has been defined as the major interesting part of the entire research process. Saunders *et al.* (2016, p. 200) defined research design as a framework for the analysis and collection of data to answer various research questions, and meeting the research objectives thereby providing justification for collection methods, choice of data sources and analysis techniques.

This research study is based on a cross-sectional survey of the National Pension Scheme Authority. It measures the effectiveness of the BSC as a performance measurement tool.

3.3.2 Research strategy and time horizon

A research strategy has been defined as a plan used by the researcher to answer various research questions (Saunders *et al.* 2016, p.177). This research is based on primary data from NAPSA, and it was collected by the administering questionnaires.

According to Gary (2013) an academic research is normally bound by a time horizon divided into two parts namely the longitudinal and the cross-sectional. For this research, a cross-sectional design will be most suitable as it will be based on a phenomenon at a given time (Lee and Lings, 2008. p.197).

3.4 SAMPLING AND SAMPLE SIZE

Saunders *et al.* (2016, 9. 275) state that there are two types of sampling techniques available for research purposes. These are the representative or probability sampling and non-probability sampling. For this research, the researcher used representative sampling. The target population is usually equal and known for all cases.

Additionally, answering of research questions and achieving of objectives is certain as it is possible to estimate statistically the main characteristics of the population from the given sample (Saunders *et al.* 2016, p. 276). The sample size is based on 50 individuals selected from NAPSA.

Figure 3: Sampling Techniques
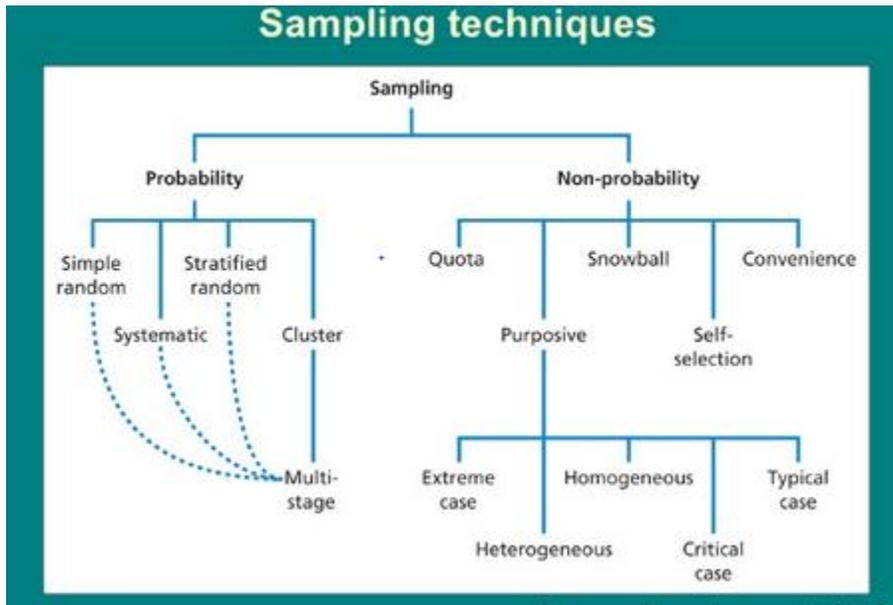
Source: Saunders *et al*. (2016. P. 276)

3.5 DATA COLLECTION AND DATA ANALYSIS

Data from cross-sectional survey carried out by the researcher will be used. Secondary data has also been used and some of the secondary data sources include organisational records, surveys, and data collected through qualitative research or qualitative methods. Primary data was collected by the researcher and questionnaires were administered through a mail survey and personal interviews.

Descriptive statistics of mean and standard deviation was used to analyse the data and interpret the responses. The four perspectives of the BSC were analysed using percentages and frequencies so that they are assessed effectively.

3.6 RESEARCH ETHICS

Research ethics has been defined as the behaviour of the researcher in relation to the various rights of individuals who are the subject of the research project (Saunders et al. 2016, p. 726). A number of ethical issues may be encountered at different stages of a research. For purposes of this research, the following have been encountered: objectivity and integrity, privacy, respect, informed consent, right to withdrawal, and lastly confidentiality and anonymity.

It is therefore important that information gathered is strictly used for this research. The people interviewed have been assured that this research is meant for academic purposes only and can only be accessed by the research supervisor and University of Greenwich.

3.7 CHAPTER SUMMARY

The researcher has adopted the interpretivist research paradigm to answer the research questions that have been highlighted above. The research design has been briefly described including the types of primary data that have been used for the research.

The methodology choice was mainly influenced by how appropriate it would be to meet the research objectives. The sample size consisted of 50 people from NAPSA, and to handle the ethical part, the research participants have been assured of the utmost confidentiality.

Chapter four looks at the results of the research.

CHAPTER FOUR: RESEARCH FINDINGS AND ANALYSIS

4.1 INTRODUCTION

Limitations thereof and results obtained are described in this chapter. A critical evaluation/analysis of the results obtained, and significant explanation of findings is also included. The research analysis was conducted through descriptive analysis. With the use of crosstab functionalities and SPSS tables, the research key outcomes and patterns were presented in graphical and tabular form. These research findings are aimed at addressing the research questions that have been posed.

4.2 RESULTS AND ANALYSIS

In answering the research questions on the BSC and its objectives, the researcher has been able to come up with results and analysis. Answers to research questions were obtained from questionnaire responses, NAPSA sources, and various literature sources on the BSC.

4.2.1 Research Objective 1 (RO1) to evaluate the BSC operation at NAPSA.

This objective was addressed by answering research questions 1 and 2 (RQ1 and RQ2) as follows:

RQ1: How does the BSC work?

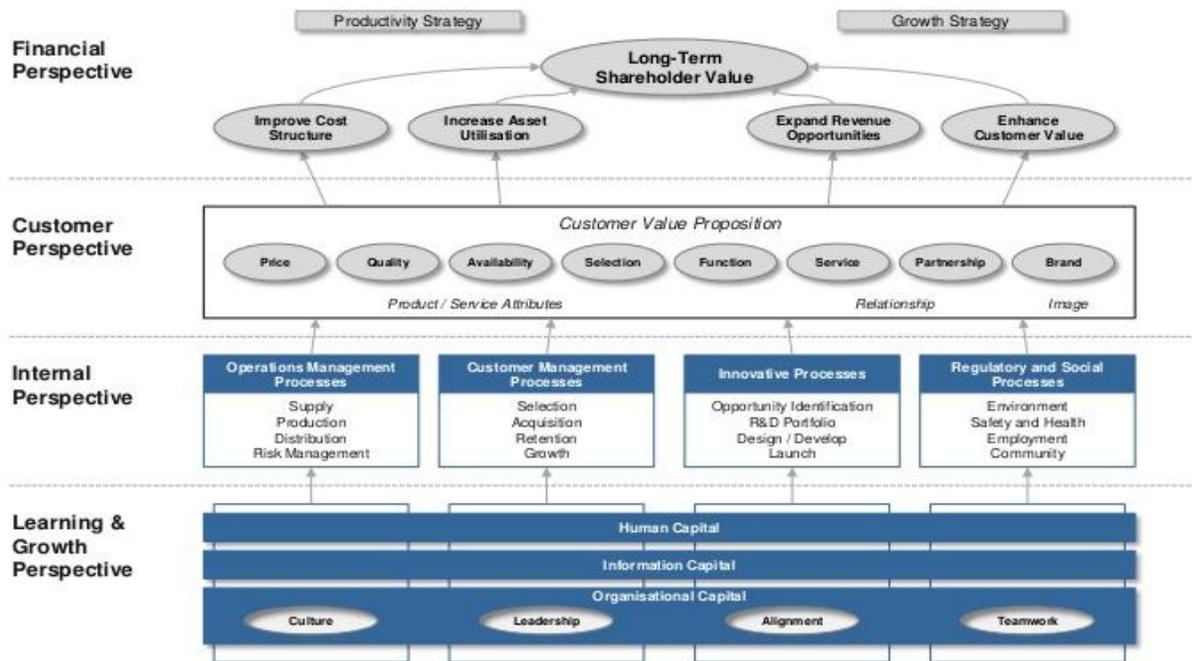RQ1 was addressed by looking at the literature by Kaplan and Norton.

According to Kaplan and Norton (2005) a company's performance is measured using the BSC's four perspectives – financial, customer, internal processes, and learning and growth. The corporate objective visual framework is encompassed within the four areas. This encompassing is referred to as a strategy map.

Strategy maps significantly enhance coordination and collaboration by putting focus on the often blurry line of sight between what employees do on a day-to-day basis and the corporate strategy. The first step in the building of a strategy map is that the mission and strategic vision need to be clarified. Once this is done, the company's vision needs to be clarified using the scorecards' four specific objectives. Various businesses within an organisation therefore have a clear direction hence they create their own detailed maps (Kaplan and Norton, 2005).

Figure 4: Example of Strategy Map

Source: Internet Source

According to the Performance Soft User Manual Document (2017), the BSC offers a module for planning which enables users to define key performance indicators (KPIs), themes, objectives, initiatives, and activities. The system allows the user to create and terminate items that are not of relevance. The KPIs need authorisation by the supervisor. This authorisation process ensures that information loaded is accurate and has been agreed by both parties. This is highlighted in Figure 5 below.

Figure 5: Planning Scorecards

Source: Performance Soft User Manual, 2017

The BSC allows for KPIs to be reported at various intervals, and evaluation is also done at different intervals. Due to its flexibility, KPIs can be evaluated biannually and users are able to update them monthly based on the change of data rate (Performance Soft User Manual, 2017).

Figure 6: Multiple Evaluation / Reporting Periods

Source: Performance Soft User Manual, 2017

The BSC is the only system that allows objectives to be cascaded from the corporate department and right to the individual. This therefore allows the user to define the cascading method employed. Objectives are therefore defined at both the departmental and individual levels hence making it easy to trace it back to the corporate objective which it relates to (Performance Soft User Manual, 2017).

Figure 7: Objective Cascading

Source: Performance Soft User Manual, 2017

RQ 2: What are the main objectives and benefits of the BSC?

According to Kaplan and Norton (1996, p.8), the main objectives of the BSC is to see the expansion of a business unit beyond financial measures summary as highlighted in Figure 4.5. With the BSC, corporate executives are able to measure how various business units create value for future and current customers, and how internal capabilities will be enhanced. Another objective is the investment in systems, procedures, and people for the improvement of future performance.

According to Kahihu (2014 p. 56) the BSC has five benefits as follows: learning, planning, improvement, stakeholders, and lastly benchmarking. These benefits are explained in detail below.

Learning

The BSC places the entire organisation in a learning process as it aligns the strategy into one framework. As time goes by, the BSC improves itself and in the process the formulation of cause-effective hypotheses, guidance of resource allocation, and the selection of metrics.

Planning

In a world of rapid change, the BSC helps in the facilitating of more rational budgets. Future outcomes are anticipated due to its systematic, implementation, and a fact-based management process.

Improvements

The visibility of what is going on within an organisation is known as the BSC identifies best practices. Innovate opportunities and improvements are also made possible.

Stakeholders

Visibility of various activities is raised as the BSC supports accountability and facilitates feedback.

Benchmarking

Benchmarking is instilled and the entire organisation benefits through partnership establishments, data analysis, process identification, and site visits.

Figure 8: Using the BSC as a Strategic Management System
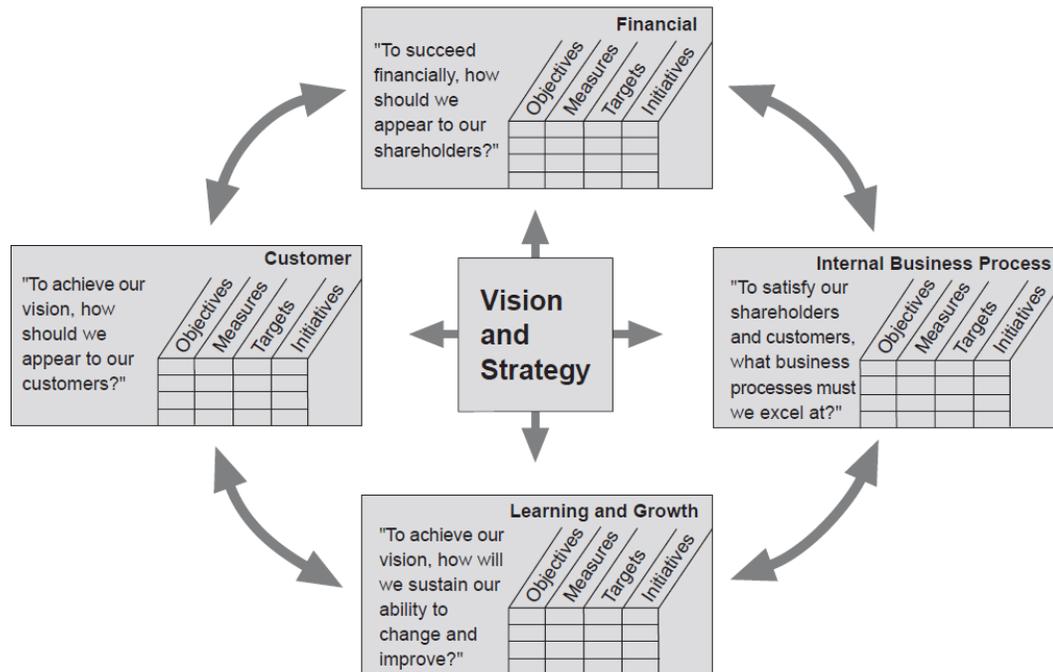
Source: Kaplan and Norton (1996)

4.2.2 Research Objective 2 (RO2) – To access the impact the BSC has had on the Authority as an entity.

This research objective was addressed by answering research question 4 and 3 (RQ4 and RQ3) as follows:

RQ4: What have been the advantages and disadvantages of the BSC for the Authority as a whole?

RQ4 was answered by carrying out a questionnaire survey and conducting interviews with employees of the Authority. Based on the interview responses, some of the advantages and disadvantages are listed below.

Advantages:

- It is an effective performance management system tool as it covers four perspectives and not just the financial performance of an organisation.
- The BSC caters for both internal and external factors affecting the organisation.

- It covers key elements of an employee's performance and the organisation as a whole.
- It links corporate goals to the individual goals thereby providing a clear sight for the organisation.
- There has been an improvement in the reporting of performance. Management reporting is mainly focused on the important strategic issues.
- The BSC is well aligned around the strategy and communication is done through the various Authority channels.
- The BSC has created a framework for communicating and building strategy through the use of a strategy map.
- It enables employees to be well acquainted with performance targets thereby making the achievement of strategic objectives possible.
- Performance measurement has become much easier as some objectives are assessed on an on-going basis.
- The organisational structure is easily aligned with the strategic objectives because of the BSC. The Authority is now able to ensure that all business units are working towards the same goals by cascading the BSC into various business units.
- The sustenance of performance levels is endless as assessments can easily be retrieved from the performance software. In the past, hardcopies of various assessments had to be kept and discarded after a certain period of time (Source – Interview responses).

Disadvantages:

- Certain departments have experienced difficulties in the cascading of objectives.
- There has been an implementation problem as it is a new system.
- Most aspects of the BSC are still work- in- progress for certain individuals (Knowledge gaps).
- Certain measurements are difficult to track as they are mostly done manually.
- There may be a certain level of subjectivity due to individual perception.
- The Authority has had to deal with consultants in order for the organisational strategy to be mapped. Additionally, the consultants also tend to play a role in the selection of performance measurement.
- Performance measurement was not included in the existing information systems.

- It has been costly to implement. The Authority has incurred various costs such as training of board members, executive management, and the rest of the members of staff to ensure that the BSC was rolled out successfully (Source – Interview responses).

Questionnaire responses

Section two of the questionnaire was on the BSC and NAPSA. A total of five (5) questions were asked and were basically on the general satisfaction of the BSC in the Authority. The respondents were asked to state whether the BSC implementation would improve the performance of the Authority, improve personal performance of an individual, and whether the strategic objectives of the Authority would be achieved with the BSC.

Tables 4.1 and 4.2 show the various responses.

Table 1: Improvement of personal performance

Do you think the implementation of the BSC will improve your personal performance?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	1	2.0	2.0	2.0
	Disagree	6	12.0	12.0	14.0
	Undecided	10	20.0	20.0	34.0
	Agree	17	34.0	34.0	68.0
	Strongly agree	16	32.0	32.0	100.0
	Total	50	100.0	100.0	

Source: Questionnaire responses

Table 2: Achievement of Strategic Objectives

Do you think the BSC will help the Authority achieve its strategic objectives?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	3	6.0	6.0	6.0
	Disagree	3	6.0	6.0	12.0
	Undecided	9	18.0	18.0	30.0
	Agree	19	38.0	38.0	68.0
	Strongly agree	16	32.0	32.0	100.0
	Total	50	100.0	100.0	

Source: Questionnaire responses

68% of the respondents feel that the BSC will improve their personal performance (34% agree and 32% strongly agree). 20% were undecided while the remaining 14% believe the BSC implementation will not improve their personal performance (2% strongly disagree and 12% disagree). This is highlighted in Table 4.1.

Lastly Table 4.2 shows results on what respondents thought on the achievement of the Authority's strategic objective. Out of 50 respondents, 19 respondents agree that the BSC will help the Authority achieve its strategic objective, while 16 strongly agree (representing 68% of the respondents). Nine (9) of the respondents were undecided (18%) and those who strongly disagreed and disagreed each got 3, representing 12% of the survey.

RQ3: Has the introduction of the BSC eased the performance measurement of the Authority?

In answering RQ3, RO2 will also be addressed. Questionnaires were distributed to directors, senior managers, middle managers, and unionised employees. The qualifications of the respondents varied from certificate holders to master's degree holders, and the number of years the respondents have been with the Authority varies from one year to over 15 years. The job

title, qualifications, and number of years worked can be seen in Figures 4.6, 4.7, and 4.8 respectively.

Figure 9: Job Title of Respondents
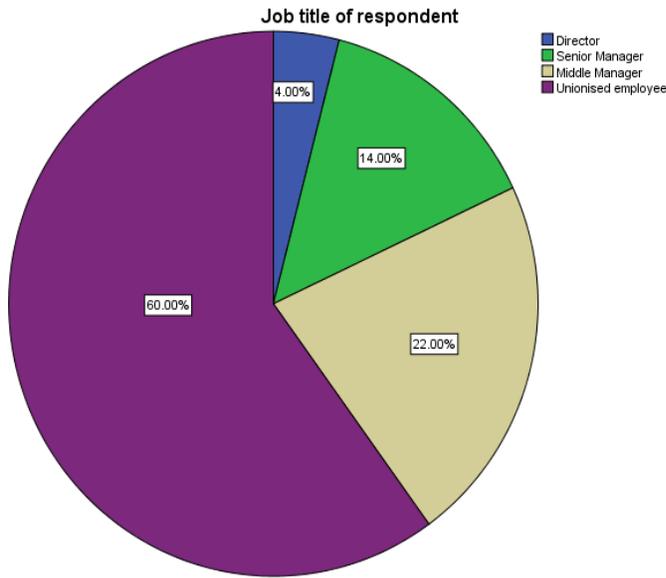
Source: Questionnaire responses

Figure 10: Qualification of Respondents
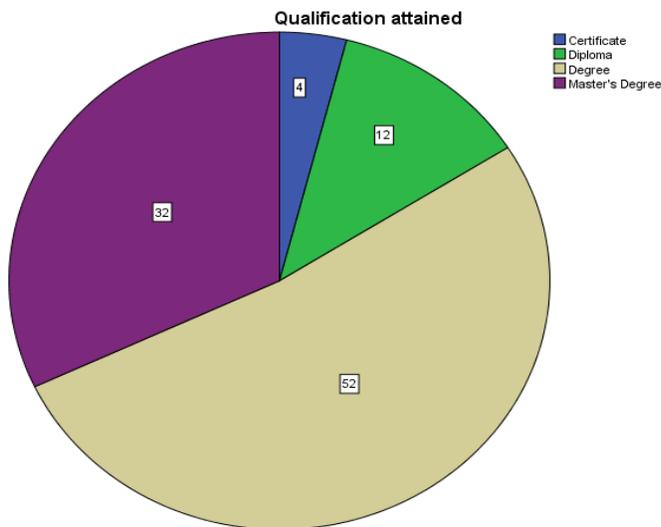
Source: Questionnaire responses

Figure 11: Years with NAPSA

How long have you worked with NAPSA?

Legend:
- 0 - 1 Year
- 1 - 5 Years
- 5 - 10 Years
- 10 - 15 Years
- Over 15 Years

2.00%
14.00%
32.00%
18.00%
34.00%
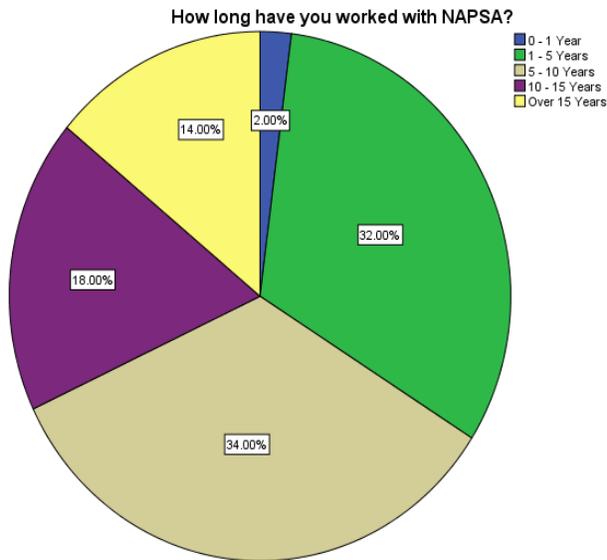
Source: Questionnaire responses

Coming to the research question which is "Has the introduction of the BSC eased the performance measurement of the Authority?" Six per cent (6%) of the respondents strongly disagree that the BSC has eased the performance of the Authority. Ten per cent (10%) disagree while another 10% were undecided. Thirty two per cent (32%) agreed that the BSC has eased performance while the remaining 42% strongly agreed.

Table 3: Improvement and ease of Authority Performance

Do you think the implementation of the BSC will improve and ease the performance of the Authority?

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Strongly disagree	3	6.0	6.0	6.0
	Disagree	5	10.0	10.0	16.0
	Undecided	5	10.0	10.0	26.0
	Agree	16	32.0	32.0	58.0
	Strongly agree	21	42.0	42.0	100.0
	Total	50	100.0	100.0	

Source: Questionnaire responses

RQ3 was also answered by conducting interviews with certain key personnel that have been involved in the BSC implementation. The responses highlighted below are based on the interview responses.

- The introduction of the BSC has helped the Authority identify the best strategy for the pension scheme. These identified strategies are usually specific to particular business units.
- Goals and targets are easily set and communication is much easier.
- Managers and employees are encouraged to meet the various targets that have been set.
- Communication on the BSC is usually carried out at all levels of the various business units. Departmental and employee scorecards are developed thereby complementing the various measurements in the business unit scorecards.
- There has been an improvement in operating performance. For example, in the contributions and benefits department, collections of monthly contributions have gone up and the turnaround time for the payment of various benefits has also reduced (Source: Interview responses).

According to Kaplan and Norton (2004) operations management is the key component of an organisaion's strategy, and it remains a priority for most organisations. The operations management process encompasses four important processes. These are: development and sustainability of supplier relationships, production of services and products, distribution and delivery of services to customers, and lastly the management of risks.

4.2.3 Research Objective 3 (RO3) to establish the impact the BSC has had on various users within the Authority.

This research objective assesses the impact the BSC has had on various stakeholders. It addresses research question 5 (RQ5), thereby addressing RO3.

RQ5: How has the introduction of the BSC affected other stakeholders?

Nickols (2011) states that organisations in general are often viewed as a web of relationships among, and between different stakeholders. Often organisations are defined as "nexus of contracts". Various stakeholders make contributions towards these "contracts" and in return they expect inducements from the organisation.

Over the long run, an organisation's sustained success requires and needs various stakeholder inputs which are integrated and balanced without the sacrifice to one or the other, thereby creating accountability and mutual influence (Nickols, 2011).

4.2.3.1 Stakeholder scorecard

The stakeholder scorecard is defined as a stakeholder-based approach used to access the performance of an organisation. Its main focus is to access how well an organisation is responding and integrating the needs of its various stakeholders. It seeks to create a balance between the key stakeholders and the organisation (Nickols, 2011).

Figure 12 below shows an example of a stakeholder scorecard.

Figure 12: Illustrative Stakeholder Scorecard

Source: Nickols, 2011

4.2.3.2 NAPSA's stakeholders

NAPSA basically has five (5) main stakeholders and these are: suppliers, customers / beneficiaries, employees, banks, and stewards (directors, the government, and the board of directors). To get a better understanding of what the various stakeholders thought of the BSC, the researcher interviewed a total of ten (10) stakeholders. Based on the interview, only 6 (representing 60%) had heard of the BSC. The remaining 40% that had not heard of the BSC can be attributed to the fact that they are not familiar with the performance measurement of the Authority.

However, the 40% that had not heard of the BSC state that there is great improvement in terms of turnaround time (TAT). The suppliers of goods and services get their payments on time and as for the claimants / beneficiaries of various NAPSA claims, they state that claims are processed much quicker than before (interview responses).

The improvement in the TAT can be attributed to the fact that the various scorecards have inverted objectives. The Authority has also come up with service level agreements (SLA) making departments and individuals accountable for whatever is assigned to them.

From the responses given during the stakeholder interviews, it can be seen that stakeholders become affected by what goes on within the Authority thereby making the relationship reciprocal. The Authority and the stakeholders give and get something in return (quid-pro-quo).

According to Nickols (2011) the quid-pro-quo view or transaction-based relationship between stakeholders and an organisation's members does form a structure within the stakeholder scorecard. A contribution-inducement relationship that is satisfactory exists when both parties are in agreement. This can be highlighted in Figure 4.10 below.

Figure 13: The Contribution-Inducement Relationship
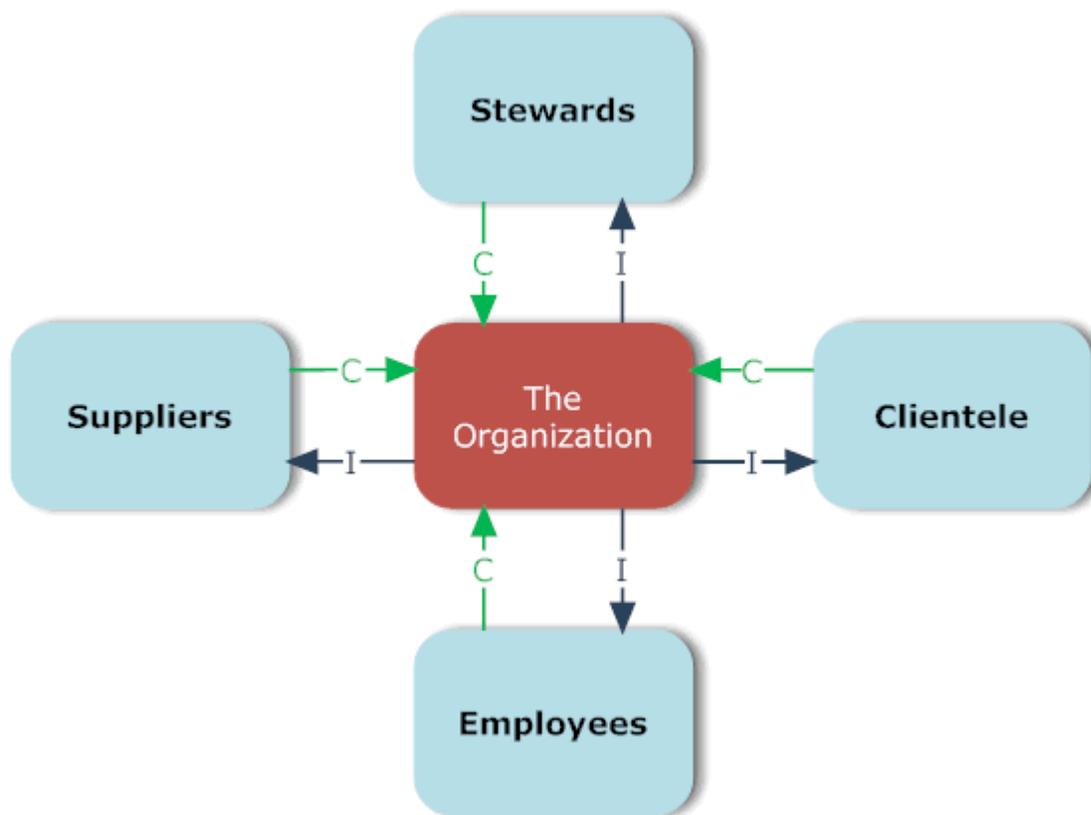
Source: Nickols (2011)

4.3 CHAPTER SUMMARY

This chapter has addressed three (3) out of four (4) of the research objectives by answering research questions one (1) to five (5).

Chapter five will answer the last research question thereby addressing the last research objective. Chapter five will also conclude on the research.

CHAPTER FIVE: CONCLUSION AND RECOMMENDATIONS

5.1 INTRODUCTION

The last and final chapter summarises the research findings. Research question 6 (RQ6) will also be answered in this chapter thereby addressing research objective 4 (RO4). The extent to which the research objectives and research questions were met will be provided in this chapter. Limitations and future directions of the research will also be highlighted.

5.2 RESEARCH OBJECTIVES AND RESEARCH QUESTIONS

5.2.1 Research objective 1 (RO1) / Research questions 1 and 2 (RQ1 and RQ2)

The main aim of RO1 was to "To evaluate the BSC operation at NAPSA". This research objective was addressed by answering RQ1 and RQ2 which are "How does the BSC work?" and "What are the main objectives and benefits of the BSC?" respectively.

In addressing RQ1 a brief overview of Kaplan and Norton has been given by the researcher and a detailed explanation of how users are able to define various KPIs, objectives, themes, initiatives, and lastly activities.

RQ2 was addressed by briefly explaining the BSC as a strategic management system. This was done by looking at literature mainly by Kaplan and Norton and other authors. Five benefits of the BSC have been explained in accordance with Peter Kahilu's Balanced Scorecard Institute of Africa. The benefits identified are: learning, planning, improvements, stakeholders, and benchmarking.

5.2.2 Research objective 2 (RO2) / Research questions 3 and 4 (RQ3 and RQ4)

The main aim of RO2 was to "Assess the impact the BSC has had on the Authority as an entity". This research objective was addressed by answering RQ3 and RQ4 which are "Has the introduction of the BSC eased the performance measurement of the Authority" and "What have been the advantages and disadvantages of the BSC for the Authority as a whole?"

These research questions were addressed by a questionnaire survey and carrying out interviews among various users / stakeholders and highlighting the responses in chapter 4 of the research. From the survey conducted, 70% of the respondents believe that the introduction of the BSC in

NAPSA will help the Authority achieve its strategic objectives and an additional 74% believe that the BSC will ease performance measurement within the Authority.

5.2.3 Research objective 3 (RO3) / Research question 5 (RQ5)

The main aim of RO3 was to "Establish the impact the BSC has had on various users within the Authority since its introduction". This research objective was addressed by answering RQ5 which is "How has the introduction of the BSC affected other stakeholders?"

This research question was addressed by identifying NAPSA's stakeholders and defining what a stakeholder scorecard is. NAPSA has 5 stakeholders and these are suppliers, customers / beneficiaries, employees, banks, and stewards. The contribution-inducement relationship was also briefly explained.

5.3 IMPLICATIONS OF FINDINGS AND RECOMMENDATIONS

5.3.1 Implications of findings

As indicated above, the main focus of this research is to evaluate the BSC as a performance management system in parastatals or state-owned enterprises. This section of the report consolidates the main findings of the research and states where the BSC can be leveraged and limitations of the BSC framework. The opportunities for the Authority and departmental objectives will be highlighted.

5.3.1.1 The opportunity

The BSC can enable the alignment of the Authority's activities and processes. From this alignment of the Authority and departmental objectives, the BSC will suggest a number of opportunities for further alignment objectives to the Authority's vision and mission. In order to improve the current situation, the following suggestions should be considered: definition of vision and mission for both the Authority and departments, clarification of strategy for the critical success factors of the Authority, the alignment of objectives between departments, the balancing of objectives between quadrants, and lastly the refinement of targets and measures to ensure success.

5.3.1.2 Benefits of using the BSC framework

Section 4.2.1 listed some of the benefits of using the BSC for the Authority. The question that will be asked is "what is the relevance of the BSC to support the key success factors?" This question can be answered through the BSC framework through its relationship and structure between various components and through the use of performance indicators.

The BSC framework creates value by the translation of strategy into operational activities and tasks. In short, it provides a strategic map for the implementation and clarification of vision and mission into the success objectives or factors with various initiatives, associated measures, and targets.

Another way value can be created is through the implementation of initiatives and best practices that support the key factors for success. As things stand, the Authority is well positioned to leverage further any benchmarking practices by the use of the BSC. The BSC further provides a systematic approach to support benchmarking activities at a strategic level.

By driving change management, the BSC can enhance value and accountability thereby changing the organisational culture. In the communication of the vision and mission, measures, objectives, allocation of resources, and targets, the BSC is used as a change driver. Management will therefore be able to redefine what organisational and performance success should be due to the fact that the BSC is accountable, transparent, and has measurable targets. Additionally, the BSC produces value through transparency to external and internal stakeholders.

5.4 RECOMMENDATIONS

5.4.1 Research Objective 4 (RO4) to make recommendations, if any, on how the use of the BSC can be improved within the Authority.

This objective was addressed by answering research question 6 (RQ6) as follows:

RQ6: What improvements can be made to the BSC within the Authority?

A number of recommendations have been identified in order to improve the BSC within the Authority. The recommendations are listed as follows:

- There is need for continuous training of the employees (especially for the unionised staff) so that they get a better understanding of the BSC. With continuous training, employees will be up-to-date with recent developments.

- The BSC (performance soft) user manual needs to be circulated to all employees. Currently only the trainers and a few other employees have access to the document.

- The BSC users should ensure that all the necessary laid-down procedures are followed accordingly.

- Employees need to be made aware of the importance of the alignment of strategic objectives with the various actions included in the BSC.

- The Authority needs to compare performance results on a regular basis to determine if the BSC implementation has been successful. It would be beneficial to the Authority to know if a highly developed PMS leads to improved and better performance.

- Communication needs to be expanded across the Authority whenever there are any changes with regard to the BSC since it is a new system.

- NAPSA needs to review the alignment and balance of intra- and interdepartmental objectives, and confirm if the success of the various objectives are measurable. The validation of strategy needs to be supported by the financial, internal, customer, and learning and growth perspectives.

5.5 LIMITATIONS AND FUTURE DIRECTIONS OF THE RESEARCH

5.5.1 Limitations of the research

The research has a number of potential limitations. The questionnaire responses by some individuals may not be an actual reflection of the current situation. Secondly, the survey link could not open therefore the researcher had to distribute questionnaires to individuals. If the link did not have any challenges, more people would have taken part in the survey.

5.5.2 Future research

Field research in the future needs to be carried out on the causal linkages in order to address the following question: "How important are causal linkages in terms of performance?" It would also be important to understand why certain respondents thought the BSC was not necessary as a

5.6 CONCLUSION

The BSC is a holistic performance measurement tool that greatly aids both private and public sector organisations to measure employee performance in relation to the achievement of organisational goals. The use of the tool is however, demanding due to the fact that both financial and non-financial measures need to be compared. There are also a few weaknesses from both the users and the providers which are less positive. The BSC is perceived to be confusing and problematic by some individuals within the Authority but with time this may change as people get to learn more about the tool.

Based on this research, it can be concluded that the BSC is a useful performance measurement tool for the National Pension Scheme Authority (NAPSA). The theoretical review shows that parastatals or state-owned enterprises are complicated when it comes to reviewing performance of employees but this trend is slowly coming to an end.

This research was conducted to address the four research objectives highlighted in section 1.3 by answering the research questions in section 1.4.

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