



# **Balanced Scorecard and its Application in Banking Sector of Pakistan: How to measure the performance of an organisation**

*Zafar Ahmed*

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This study was carried out to answer various questions such as whether the banks followed the various perspectives of the Balanced Scorecard, relative importance of the four perspectives of the Balanced Scorecard, relationship between the age of the employees and knowledge about the Balanced Scorecard, relationship between experience of the employees and knowledge about the Balanced Scorecard. This study was carried out at the managers' level. To accomplish these objectives, a sample of 27 out of total 34 banks was taken. The number of respondents in this study was 161. So far as the results of this study were concerned, it was concluded that the banks were following all the four perspectives of the Balanced Scorecard. Customer perspective was considered to be the most important followed by the financial perspective which was considered important, most of the managers are using Balanced Scorecard without knowing that they are using it. Finally this study came to the conclusion that the development of the Balanced Scorecard was not an issue. What mattered a lot was the implementation of the Balanced Scorecard.

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