

The Next Generation of Balanced Scorecard

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Balanced Scorecard (BSC) is one of the most talked about performance measurement systems of the past three decades which focuses on both financial/finance and non financial perspectives of organizations. So, it is an important topic to be discussed in the field of finance in related to any region including China. Since its first introduction in 1990,s, there have been some important changes to promote and facilitate its adoption in practice such as the introduction of the Second Generation and the Third Generation of Balanced Scorecard.

However, many current and potential adopters of the BSC are not convinced that the technique is able to present a comprehensive picture of organizations' performance. This paper is aiming to address some of the shortcomings of the BSC in practice and provide some suggestions for its improvement which can be called the next generation of the balanced scorecard.

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