

A Balanced Scorecard

Knowledge apart from books – It is the ideas & experiences that inspire fresh thinking, luring success to follow your footsteps...

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AN MBA is only the first step taken towards achieving a high-flying position and stealing the lime light in the Business World. Although it brings about a 180-degree shift in business thinking but how does one complete the whole circle to reach the acme of success? This is not an inventory, sharing the lowdown of any B-school's shortcomings. It is, in fact, an inundation of wisdom added through street knowledge while at work; the experience gained through customer interaction, negotiations with the would-be partners in business and the haggle with distributors for that fraction of a discount...

Management education does make for a firm foundation in business basics. It helps improve career prospects, it groups you with ambitious peers and professionals who share similar interests, it helps inculcate a sense of discipline and hard work along with giving directions to improve business standards. But what it forgets is - the drills on crisis management, coping with rapid changes, dealing with failures, working in alien environment and the know-how of traditional business customs.

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in life. This scorecard is not the numbers rating you out of a hundred; it is the ratio of the successful attempts to that of the unsuccessful ones, which you make during your career helping you to gain the eventual familiarity about the choices and decisions to be made to traverse the correct road.

A LEADER

Designations are not the actual measure for success achieved. What marks the potential of a true leader is one's ability to let go of what has already happened and concentrate on the future in order to achieve the superior objectives. An MBA or any degree for that matter does not suffice because, many a times, you need to be spontaneous while taking emergency

decisions. These situations however do have every possibility of human errors occurring at times as decisions that have been reasoned out a thousand times in the past may also go wrong! But, to become a leader you first need to take those extra initiatives and do the things right. Putting it in Stephen Covey's words, "People and their managers are working so hard to be sure things are done right, that they hardly have time to decide if they are doing the right things."

Every management student will be aware about the common strategies used in doing everyday business. But the uniqueness lies in his/her ideas of carrying out that job utilising a particular technique. S/he needs to have that social influence without which it

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would be impossible to gain support from others to accomplish a certain task. One needs the charismatic energy that will make his/her presence felt to make others visualise what s/he is aiming to achieve. There would be a sizeable variance in decisions taken by different entities and this could be one of the ways to measure the success quotient. This would also act as a deciding factor to define the leadership area of an individual. A set pattern of traits including self-confidence and high self-esteem could be essential to spot a leader in any particular field.

BALANCING

Your alignment with the organisation you work for has to be well defined. While at work, failures cannot be avoided. So, learning from the mistakes, one should take 'carefully thought out' decisions thereafter, ensuring that the inaccuracies are eliminated and mistakes are not repeated... All that is done or needs to be done should be strategically and

operationally balanced. Your MBA education will help you demarcate good strategies; leaving the successful implementation of these strategies to the leadership qualities you possess. Self-confidence is required to come up with well-balanced business plans that are organisation specific. And, to strike balance, you play a role in devising strategies that will work well when put into operation.

Andrew Shue, a famous American actor, says, "A good balance of winning and losing is important. If you just win all the time, you won't get anything out of it; having some tough losses can be really important." This act of balancing cannot be taught but is very much needed to deliver the products and services obligations. Handling competitive pressures



with ease, showing performance improvement at every step, making envisioned reforms achievable - these are expected from MBA graduates but they only come with experience and time. Today's organisations seek excellence in individuals to be better prepared for tomorrow's challenges; the fact remains that mediocrity can be taught, but excellence comes from within and can be unlocked through proper balancing.

GROWTH

Life does not rest on a single decision



and neither does your career. There are times when you get an outstanding score in academics but while trying to replicate the success story at work, you get a different outcome. Theories contained in books need the right interpretations to prove effective in practicality as well. Once you start interpreting correctly, desired results are initiated effortlessly. This commences your phase of growth. It may sound counter-intuitive but many a times, failures give a boost to individual growth in corporate life. The line between success and failure is too fine to realise on which side you are stepping. Success is welcomed with open hands but failure requires the individual ability, endurance and innovation to see beyond the obvious.

Qualified management professionals are not trained to handle failures; they are trained on the work related processes and programmes. Richard Hooker, an Anglican priest and an influential theologian, once said, "When the best things are not possible, the best may be made of those that are." Taking heed, growth can be achieved when every opportunity is seized. Growth requires you to show your business agility. Your agility and adaptability towards the constantly changing environment will create a full reflection on the graph of career growth. Answer the challenges with confident solutions that are industry specific and affordable at the same

time. Time will see you grow and success will eventually be captivated by your persistence.

EMERGING VICTORIOUS

Success is the reflection of a stable performance giving consistently good results. Growth ensures success. Apply your bookish knowledge to create well-formulated and feasible strategies to attain that pinnacle you are

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aiming for. Do not involve yourself in the mad rat race to come first. Be calm and composed and make sure you prioritise your work according to the urgency. You also need to demonstrate your efficient time management skills here. Avoid stress and do not fear failure as these could possibly kill your judgment! These are a few



things that should be learnt from the past incidents. Hard work is a necessity for achieving success but smart work is more important. Something that we all need to be cautious about is 'do not backpedal' – it could pull you down.

Success carries a different meaning for each individual. For instance, Abraham Lincoln said, “Always bear in mind that your own resolution to succeed is more important than any other.” All that is said and done is never wrong but what counts is achieving success and maintaining it. Bill Gates has rightly said, “Success is a lousy teacher. It seduces smart people into thinking they can't lose.” Thus, one time success is equivalent to none at all. It has to be consistent. Dig for answers to attain the required results from your past experiences or from the experts of that field; only then can you reach the destination aimed for. Books do not guide you towards the vision foreseen... They just suggest a methodology that needs novelty and improvisation each time they are used!

STAY HUNGRY

Let your appetite for knowledge grow without bounds. There is a sea of knowledge waiting to engulf you – fertilise your brain cells with the power of wisdom. Achieving and stabilising success does not end the task for you. Knowledge can never be enough. There are limitless things happening in the world and you should at least



pry into those that interest you. These timely revisions will ease the decision making process too by lubricating and adding value to your already-possessed knowledge. Education and understanding are imparted at schools and colleges to silence the curious mind for a while; never shed off this curiosity and let it die because the hunger for knowledge can change with age and experience.

Maria Mitchell, American Astronomer said, “We have a hunger of the mind which asks for knowledge of all around us, and the more we gain, the more is our desire; the more we see, the more we are capable of seeing.”

Ms. Mitchell has fabulously summarised my thoughts in a simple sentence. Bringing this chapter to a conclusion, I would like to say that to become a successful professional after getting an MBA degree, be sure to show confidence in yourself, your ideas, your experiences and your decisions; make a promise to yourself that you will let success follow you wherever you go... Grant freedom to your thinking abilities and trust them as well... Keep feeding your hungry mind on subjects of interest... This is the time you will surely be rewarded with a balanced scorecard in life! ■