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HOW DO ORGANIZATIONAL CULTURE AND VALUES AFFECT THE BALANCED SCORECARD PERSPECTIVES?

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Organizations can leverage organizational culture and values to motivate their employees as well as their customers, and subsequently improve their efficiency. In this study, we investigate the relationship between Culture and Values and the four BSC perspectives. For this purpose, we review the literature and interview experts to prepare a complete list of operational indicators for the four BSC perspectives, as well as the "culture and values". Data gathering is done through surveying 110 experts from 10 aviation companies in Iran. Then, we use Linear Regression Analysis to discover the relationship between "Culture and Values", as the independent variable and the BSC perspectives including "financial", "customer", "internal business processes" and "learning and growth" as the dependent variables. The results show that the level of Culture and Values can significantly affect the "internal business process", "customer" and "learning and growth".

Keywords: Organizational Culture, Values, Balanced Scorecard, Airlines, Regression Analysis

INTRODUCTION

Understanding culture and values, and their influence on different organizational functions have motivated a wide variety of studies and perspectives. Values are the ideals and views which an individual upholds and they determine how a person decides to behave in certain ways. These values will influence what actions a people choose to take. Instances of personal values include acceptance, generosity, respect, commitment, and pursuit of excellence. How an organization functions, well or poorly, is

determined by the strength of its values. These values function as an operating system which shows us how to meet our needs, and allows us to prioritize them. Also, they provide a common direction for all members, and establish guidelines for their daily commitments. Additionally, values inspire the mission of any organization and if properly communicated, allows the existence of unified criteria that significantly strengthen the interests.

In this regard, the alignment of personal values with organizational values leads to a high

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level of personal satisfaction within the workplace and the objectives of the organization and those of the personnel acquire greater meaning and importance.

On the other hand, airline industry of any country reflects the level of its development and sustainability as this industry is one of the most important factors in economic, cultural and political development. As a result, we argue that studying the influence of culture and values in airline industry is of great importance. In order to do this study, we have chosen the four perspectives of Balanced Scorecard as we believe that this model is very useful for measuring organizational success and improving upon failures and deficiencies. The four perspectives in BSC, including “financial”, “customer”, “internal business processes” and “learning and growth” provide a comprehensive view for evaluating the performance of organization.

In this paper, by reviewing the literature and interviewing experts, we prepare a list of operational indicators for the four BSC perspectives, as well as “culture and values”. Then, we use Linear Regression Analysis to discover the relationship between “Culture and Values”, as the independent variable and the BSC perspectives including “financial”, “customer”, “internal business processes” and “learning and growth” as the dependent variables. By the end of the paper, we will answer the question: “What is the relationship between Culture and Values and the four BSC perspectives?”

LITERATURE REVIEW

Balanced Scorecard Approach

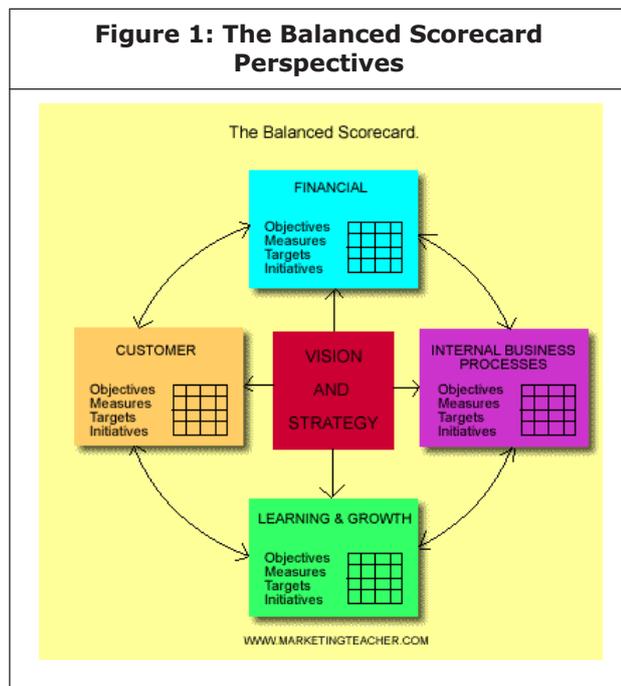
In the early years of 1990s, Robert Kaplan and

David Norton began a research on investigating the success factors of 12 leading American corporations and their performance evaluation method. The result of these studies was published in three papers in *Harvard Business Review Journal*, titled as “Balanced Scorecard: Criteria which drive performance”. In these papers, it was discussed that the successful corporations did not solely rely on financial criteria for performance evaluation. Later, when several companies adopted BSC, Kaplan and Norton realized that the companies have not only used this model for performance evaluation, but also for executing the organizational strategy as well. Consequently, they introduced BSC as a tool for strategic management in organizations. *Harvard Business Review journal* included BSC as one of the best ideas of century.

BSC incorporates the financial criteria which indicate the results of past activities and additionally, complete them by considering non-financial criteria as requirements and drivers of future financial performance. Kaplan and Norton (1992) believe that considering these four perspectives, information overload will be eliminated by limiting the relevant indicators. Also, managers will have to concentrate on a limited number of critical and vital indicators. Also, simultaneous use of different performance perspectives, partial optimization can be prevented. BSC approach allows any organization to implement their distinguishing strategies successfully by returning intangible assets to their real values. This method, translates the strategies of an organization to functional goals, measures, quantitative goals and plan and executive initiations in four perspectives: financial, customer, internal business processes and learning and growth. As a result, balance between retrospective indicators (financial) and prospective

indicators (the other three perspectives) will be created. What distinguishes BSC approach from other similar approaches is the concept of casual connections which begins from learning and growth perspective and passes through internal business processes, customer and financial perspectives. This approach is one of the most complete evaluation tools which nearly incorporates all factors involved in performance of an organization in it. The picture below illustrates the four BSC perspectives:

Norton and Kaplan believe that for conducting a thorough evaluation, organizations must be evaluated from four perspectives:



Financial Perspective

Financial indicators are important components of BSC. This perspective tells us that to what extent the successful implementation of goals in the other three perspectives, will lead to what financial results and achievements. We can try our best, satisfying the customers, increase the quality and reduce the deliverance time of

products and services but none of them will matter if these initiatives do not lead to tangible results in financial reports.

Customer Perspective

Customers are the source of benefit for us, so we must answer to two main questions in this perspective: Who are our target customers? What are our proposed values for them?

These two questions may be simple because most organizations believe that they know their customers and what they offer to them. But, in reality, most organizations have a one-fit-all strategy. Measures in this perspective are extensively used which include: Customer satisfaction, customer loyalty, market share and customer retention.

Internal Business Processes

In this perspective, organizations must define processes which can help them in continuing value creation for customers and ultimately, all other stakeholders. Achieving the goals in customer perspective is dependent on effective and efficient business processes. Processes must be determined in this perspective and suitable criteria for monitoring their progression must be designed.

In order to meet the customers' expectations and stakeholders, an organization may need a brand-new collection of operational processes. Development of new products and services, generating services and reengineering of production processes are among the instances of such processes.

Learning and Growth Perspective

We can reach the goals of the mentioned perspective by considering the goals and criteria in learning and growth perspective which are

enablers of the determined goals of the other perspectives. When we determine the goals related to customer and internal business processes perspectives, the gap between skills and capabilities vital for employees and the current capabilities will reveal. The objectives of this perspective must be about closing the gap and developing suitable measures for monitoring and enhancing.

Like other perspectives of BSC, in this perspective, a combination of “lead” and “lag” perspectives are specified. Measures such as customer satisfaction, access to information systems, employee training programs and etc., are instances of “lead” measures and employee skills and participation, offering recommendations and new plans are instances of “lag” measures in this perspective.

In the end of this section, we must note that even though the research on Balanced Scorecard has been extensively rich, there is still a considerable need for studying the impact of culture and values on these foursome perspectives. To name a few researches, Shuh and Gin (2005) aimed to propose a systematic and effective model for performance appraisal of airlines using BSC and fuzzy Multiple Criteria Decision Making (MCDM) technique. Also, Fu-Hsiang *et al.* (2011) proposed a performance and communication evaluation model for hotels using BSC and a hybrid MCDM model. Ultimately, Huei Ho *et al.* (2001) aimed to develop a performance evaluation model for engineering education system using BSC in which they compared BSC with other evaluation models. But none of these researches addressed the issue of culture and values and their importance in performance evaluation of companies. In the next section, we discuss the aforementioned issue.

The Importance of Organizational Culture and Values

Organizations can leverage organizational values to motivate their employees as well as their customers. Organizational values are often described as a powerful marketing tool, since they are positively noted and encourage potential buyers to buy company’s products and services. It has been stated by several authors that organizational values influence organizational structure (Walsh *et al.*, 1981, Kabanoff *et al.*, 1995), organizational culture (Pettigrew, 1979), organizational identity (Ashforth and Mael, 1989), organizational strategy (Bansal, 2003) and consequently, shaping organizational goals, as well as strategies to achieve their goals.

The importance of organizational values and culture is even more emphasized by MusekLešnik (2006), saying that organization is just like a human; it makes decisions, does what it thinks is right, has legal limitations on what it can do, has moral limitations, creates and implements its own rules and beliefs, advances on the basis and so on. Organizational values which are comprised of individual values, are integrated into personality of a company and playing the same role as values do for individuals. In other words, organizational values significantly affect behavioral patterns, influence relationships within the organization and to some extent and determine how a company perceives its customers, suppliers and competitors. In another research, Anari and Alvani (2014) designed an extended model of BSC including the Culture and Values perspective and argued that the extended model is of greater applicability for airline performance evaluation as it provides a comprehensive view for success measurement, as well as a suitable tool for evaluating the airline

companies in their own internal context; however, the relationship between Culture and Values and the other four BSC perspectives is not investigated in their research.

While discussing the importance of organizational values for organizations, it is also important to mention that how these organizational values influence employee performance. Several researches have looked into this phenomenon; Berkhout and Rowlands (2007) studied the personal and organizational values among employees of organizations that specialize in alternative energy sources and found that those organizations which focus their selection procedure on matching personal values with organizational values are more likely to be significantly successful because their employees have a higher level of job satisfaction. Also, Kaye and Jordan-Evans (2009) argue that some individuals even perceive the importance of a good match between organizational and personal values to be more important than their income. These studies clearly show that organizational values and culture play such a significant and vital role in organizational success and in order to fully understand the role of organizational values and culture in organizational achievement and success, it is reasonable to evaluate their relationship with the main four organizational functions including financial, customer, internal business processes and learning and growth.

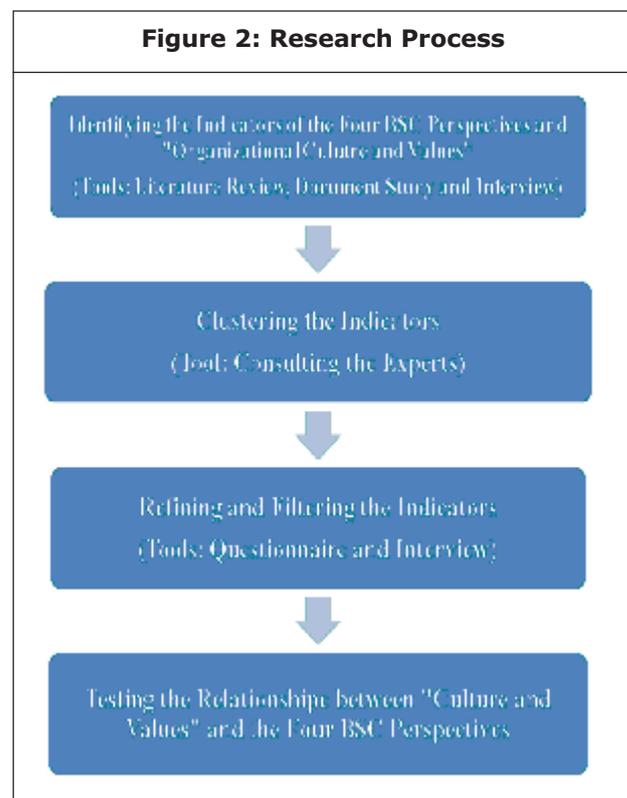
It is important to note that in this research, our definition of culture and values encompasses the organizational culture and values which reflects the cultural-religious values of society, as well as the culture and values which are divine and pertinent to the religious beliefs of people, emerging in the religious indicators such as

faithfulness to values, commitment and practicing the religious values, belief on satisfaction on God in activities.

RESEARCH METHODOLOGY

The research population of this study includes the managers and experts of 10 airline companies in Iran with more than five years of experience, as well as holding at least a bachelor degree. Also, we used the snowball sampling method for data collection.

The population is approximately 1000 experts and using the Cochran formula in 95% confidence, it was specified that 96 samples are needed for data gathering and we managed sample 110 experts and managers. For data gathering purpose, we designed a questionnaire and conducted complementary interviews. The Figure 2 depicts the research process and steps:



In order to identify the indicators of the Four BSC perspectives and “Culture and Values”, we reviewed the literature, studied relevant documents and interviewed the experts of airline

companies until we came up with the most important functional indicators in five perspectives: financial, market and customer, internal business processes, learning and growth and culture and values.

Table 1: Indicators of the Four BSC Perspectives and Culture and Values

Financial	Liquidity ratios	Current ratio, Quick ratio, Working capital.
	Growth and Profitability Ratios	Gross profit to sales, Operating profit to sales ratio, Net profit to sales ratio, Return of equity ,Return of assets, Current assets return ratio, Equity ratio, Gross profit to total assets ratio, Return on working capital, Accumulation ratio, company's profit growth rate, company's sales growth rate, Annual growth rate of each share, Ratio of cost of services to sales, ratio of total operational costs to sales value, Capital productivity, ratio of added value to current assets, Output value to current assets ratio, Output value to fixed assets ratio, Operating profit to output value ratio, Added value to output value ratio, Value-added margin, capital share in output value, Total assets productivity, ratio of total costs to total assets, Cost of services to assets, cost reduction rate, break-even point, Margin of safety.
	Leverage Ratios	Debt ratio, Long-term debt to equity ratio, Current debt to equity ratio, Total debt in equity ratio, Times interest earned, Coverage ratio of financial fixed charge, Fixed assets to equity, debt coverage ratio, Proprietary ratio, Operating leverage, Financial leverage, Total leverage.
	Activity and Valuation Ratios	Total assets turnover, fixed assets turnover, Accounts receivable turnover, Average receivables collection period, Accounts payable turnover ratio, Account pay cycle, Working capital turnover ratio,
Customer	Customer Satisfaction Indicators	Customer satisfaction about the quality of services, Customer satisfaction the price of services, Customer satisfaction the time and deliverance of services, Customers loyalty, Customer satisfaction the overall offered services, Customer satisfaction their relationship with organization (polite behavior), the number of satisfied customers, Customer satisfaction about response attitude.
	Sales Volume and the Number of Customers	The number of transported passengers, the number of customers to that of employees, the number of new purchase applicants to the whole service purchase applicants, the number of internal IT customers, the number of external IT customers.
	Evaluation of Offered Services	The rank of company from customer's point of view, Perception of passengers from company and its validity, Ease of access to services, the average number of complaints, the rate of accountability to customers' complaints, the ratio of the numbers of complaints to number of all passengers, the time spent for dealing with complaints, the amount of compensation paid to customers.
Internal Business Processes	Operational Process (Manufacturing and Maintenance)	Increase of offering new services, Per capita provision of services, the average delay-time in offering services (flights), the rate of planned flights, the overall flight hours, the number of fleets, the number of transported passengers, the transported passenger-kilometer, transported tonnage-cargo, transported tonnage-kilometer, Offered seat-kilometer, supplied tonnage-kilometer, the measure of standardized processes of company (operational, non-operational), the conformity measure of services to standards, the evaluation and investigation costs, the repair and maintenance costs to fix assets, the cost of maintenance labor to overall repair and maintenance costs, the cost of items and repair parts to the overall repair and maintenance costs, the average time needed for emergency and preventive repairs, the maintenance and repair costs to added value.
	Productivity and Efficiency Improvement	Appraising the efficiency and comparing the production capacity to actual production, the ratio of stoppage time to the overall time, human resources efficiency, fleet efficiency, qualitative effectiveness (physical/value), organizational effectiveness, the average index of overall effectiveness, overall productivity, average productivity of fleet, human resources productivity, capital productivity, utilization index of company's space, Sales-per-employee ratio, ratio of occupied passenger capacity, occupancy factor, ratio of transported tonnage-kilometer-per-employee, ratio of offered tonnage-kilometer per employee, the number of transported passengers to the number of fleet, the number of transported passengers to the number of employees, ratio of added value to employees, ratio of added value to wage and salary, the ratio of added value to the overall working hours.
	Managerial and Structure	Alignment of processes with achieving strategic goals, cyclical control and identification of weak spots of processes, identification of responsibilities in process, evaluating the organizational chart, structure form, identification of official reporting relations and administrative hierarchy level, managers control span, existence of effective communication system in organization, discretion hierarchy, Division of labor within the organization, Complexity in structure, Formality in structure, Centralization or decentralization in structure, Interactive communication among units with systematic approach, marketing costs to total sales ratio, Advertisement cost to total sales ratio, average time of responding to complaints, the percent of responded complaints, Administrative and public costs to total costs, Administrative and public costs to total revenue, Supervision indicator (cost of supervision and

Table 1 (Cont.)		
		investigation to total costs), goal-setting and explaining the goals to employees, Providing instructions and standards and explaining them to employees, Codifying executive procedures for planning and producing services, Controlling and supervising the behaviors of employees, Setting common coordination meetings for managers and employees, Acknowledging and supporting the performance of outstanding individuals, The experience of managers in airline industry, Delegation to employees.
	Development of Process Technologies	Changes in hardware (company and competitors), Changes in software (company and competitors), Technology rate and the diversity of services in market by the competitors, IT costs of company to total employees, IT costs to administrative costs.
Learning and Growth	Human Resources	Average age of employees, Adaptability of individuals with qualifying conditions, The amount of formality in jobs, Number of employees, Number of female managers, Percent change of number of employees in current period to previous period, number of employees younger than 40, ratio of service employees to administrative and support employees, ratio of temporary employees to permanent staff, number of part-time employees, Percent of full-time permanent employees to total employees, Percent of full-time temporary employees to total employees, Employee motivation, Employee satisfaction of company, Employee job satisfaction, Employee satisfaction with colleagues, Employee satisfaction with direct supervisor, Rate of lawsuit in Social and Work offices, Average number of recruitment applicants, Annual recruitment cost, Employee stability, Average years of experience, Rate of injuries and accidents, Frequency of accidents, Rate of work-related accidents, Job promotion, Investment in safety issues, Investment in health issues, Amount of utilizing current facilities by employees, Amount of utilizing current health facilities by employees, Rate of job absenteeism, Job rotation, Percent of quitting job, Percent of dismissed employees, The time spent for education, Number of courses, Number of course students, Number of on-the-job courses, Average salary of each personnel, Ratio of each employee's wage to his/her working hours, Percent of unpaid leave.
	R&D indicators	Hours spent on research and development, The amount of investment on research and development, Number of R&D projects, Success and benefits of each R&D project, Ratio of R&D costs to total costs, Research projects capita.
	Improvement of Attitude and Capabilities of Employees	Investment of education to total employees ratio, Education effectiveness, Education costs to total costs, Education cost capita, Number of courses, Employee job satisfaction, Employee satisfaction with direct supervisor, Employee satisfaction with company, Employee alignment with corporation strategies, The adaptability of position and jobs, Percent of employees with no diploma, Percent of employees with diploma, Percent of employees with bachelor degree, Percent of employees with masters degree, Percent of employees with Ph.D. degree, Average age of personnel, Average work experience, Knowledge promotion of employees, Number of proposals by employees, Number of approved proposals, Number of implemented proposals, Employee proposals capita, Creativity and innovation of employees.
	Innovation and Technological changes indicators	Procedural innovations (procedures and instructions), Implemented technological changes, Profit gained from generating new services, Investment for developing new markets, Corporation profit growth, Value of selling new services to total sales ratio, Capability of generating new services similar to those of internal competitors, Capability of generating new services similar to those of foreign competitors, Investment trend for equipment or buying fleet, Company sales growth, Level of creativity and inventiveness in generating new services, Amount of attention to new ideas, Growth percent of new services to that of last year, Situation of company's services from market share and sale process perspectives, Costs associated with IT development to total costs, IT education costs to total IT costs, Amount of investment on IT, Database implementation and access to required information.
Culture and Values	Religious Values	Employees performance based on religious values, Employees engagement in religious rituals, the commitment of employees to professional dressing, religious-based behavior towards employees, religious-based behavior towards customers,
	Cultural Values	Employees alignment with cultural values, commitment to frugality and providence in workplace and organization, Fairness in appointments

Then, we designed a five-point Likert scale questionnaire and distributed it among the experts and asked them about the situation of each indicator in their respective companies. The content and appearance validity of the questionnaire were confirmed by 16 experts and university professors. In order to measure the reliability, we used Cronbach

Alpha method which gave a total value of 0.993 which indicates the very high level of data reliability. Also, we analyzed the reliability of data about each perspective (financial, customer, internal business processes, learning and growth and culture and values) and results for each test was above 0.75.

To analyze the data, we use t-test in 95 confidence interval. Finally, we use Linear Regression Analysis to test the relationship between the five mentioned components. The table below depicts the full list of indicators for the Four BSC perspectives and “Culture and Values” (Table 1):

MODELLING AND DATA ANALYSIS

Significance Test

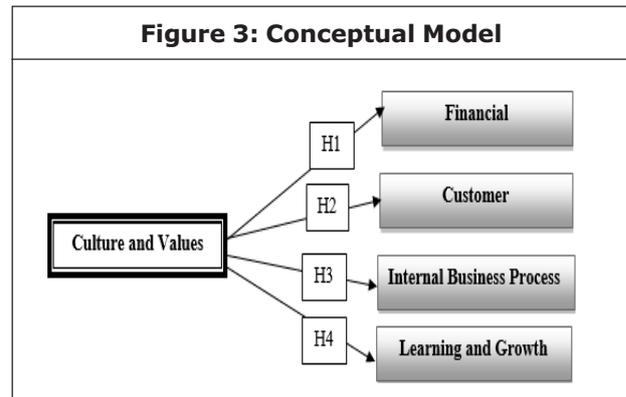
To test the significance of each indicator, we define H_1 and H_0 hypotheses and test each one with T-student in 95% confidence level. The significance of all indicators except the followings were confirmed:

- Number of female managers
- Percent of temporary full-time employees
- Number of part-time employees
- Average number of employment applicants
- Annual employment costs
- Percent of dismissed employees
- Percent of unpaid leave
- Percent of employees with no diploma

After removing the aforementioned from the dataset, we defined five main variables, including “culture and values”, “financial”, “customer”, “internal business processes” and “learning and growth” in the dataset for conducting the regression analysis.

Conceptual Model and Hypothesis Development

Figure 3 illustrates is the proposed conceptual model in the perspective level:



Due to the importance of Culture and Values in predicting the success of companies, we hypothesize as follows:

Hypothesis 1: Culture and Values have significant relationship with financial performance of airline companies.

Hypothesis 2: Culture and Values have significant relationship with customer relationship management in airline companies.

Hypothesis 3: Culture and Values have significant relationship with the effectiveness of internal business processes in airline companies.

Hypothesis 4: Culture and Values have significant relationship with the process of employee learning and growth in airline companies.

Regression Analysis

Linear regression is a technique to model the relationship between a dependent variable and an independent variable. In a cause and effect relationship, the independent variable is the cause, and the dependent variable is the effect. In this study, “Culture and Values” is the independent variable and the four BSC perspectives are the dependent variables. The Tables 2-13 depict the output of the linear regression analysis in 95% confidence interval:

Financial

H₁: Culture and Values have significant relationship with financial performance of airline companies.

Table 2: Model Summary		
R	R Square	Adjusted R Square
0.062	0.004	-0.010

Table 3: ANOVA			
Model	Mean Square	F	Sig.
Regression	0.151	0.274	0.603

Table 4: Coefficients			
Unstandardized Coefficients		Standardized Coefficients	t
B	Std. Error	Beta	
-0.071	0.137	-0.062	-0.523

H₀: Culture and Values DO NOT have significant relationship with financial performance of airline companies.

The value of sig. column in ANOVA (Table 3) is above 0.05 and it indicates that we cannot reject the claim that Culture and Values DO NOT have significant and meaningful relationship with financial performance of airline companies.

Customer

H₁: Culture and Values have significant relationship with customer relationship management in airline companies.

Table 5: Model Summary		
R	R Square	Adjusted R Square
0.435	0.189	0.179

Table 6: ANOVA			
Model	Mean Square	F	Sig.
Regression	3.05	18.6	0.0

Table 7: Coefficients			
Unstandardized Coefficients		Standardized Coefficients	t
B	Std. Error	Beta	
0.29	0.068	0.435	4.3

H₀: Culture and Values DO NOT have significant relationship with customer relationship management in airline companies.

The value of sig. column in ANOVA (Table 6) is below 0.05 and it indicates that Culture and Values have significant relationship with customer relationship management in airline companies.

Internal Business Processes

H₁: Culture and Values have significant relationship with the effectiveness of internal business processes in airline companies.

H₀: Culture and Values DO NOT have significant relationship with the effectiveness of internal business processes in airline companies.

The value of sig. column in ANOVA (Table 9) is below 0.05 and it indicates that Culture and

Table 8: Model Summary		
R	R Square	Adjusted R Square
0.271	0.073	0.061

Table 9: ANOVA			
Model	Mean Square	F	Sig.
Regression	1.7	6.1	0.015

Table 10: Coefficients			
Unstandardized Coefficients		Standardized Coefficients	t
B	Std. Error	Beta	
0.255	0.103	0.271	2.4

Values have significant relationship with the effectiveness of internal business processes in airline companies.

Learning and Growth

H₁: Culture and Values have significant relationship with the process of employee learning and growth in airline companies.

H₀: Culture and Values DO NOT have significant relationship with the process of employee learning and growth in airline companies.

The value of sig. column in ANOVA (Table 12) is below 0.05 and it indicates that Culture and Values have significant relationship with the process of employee learning and growth in airline companies.

Table 11: Model Summary		
R	R Square	Adjusted R Square
0.423	0.179	0.168

Table 12: ANOVA			
Model	Mean Square	F	Sig.
Regression	6.4	16.7	0.0

Table 13: Coefficients			
Unstandardized Coefficients		Standardized Coefficients	t
B	Std. Error	Beta	4.09
0.434	0.106	0.423	

CONCLUSION

Regarding the importance of moral values and ethical-religious issues, as well as the necessity of commitment to morality for managers and employees of organizations as a restraining factor, the mere creation of social status will not be sufficient and the translation of ethical codes

to a public culture seems to be imperative. In addition, moral values increase the power of managers and employees in confronting the problems and work pressures.

On the other hand, the literature review indicates that among the comprehensive performance evaluation models, BSC is a suitable and accepted model for performance evaluation of organizations and in most studies, it is chosen as the main research framework. The noteworthy point is that few researches have investigated the impact of “culture and values” perspective on the four main BSC perspectives and their relationship. The results of our study show that Culture and Values in a company can significantly affect the customer, internal business processes and learning and growth perspectives.

Identifying customers’ personal values significantly contributes to explaining their preferences and motives, which is crucially important for customer relationship management for any company. Personal values and culture developed during the process of socialization are part of a culture and varies in different cultural backgrounds. Thus, culture-specific values can determine specific consumer behavior.

Also, as the results of this study show, cultural dimensions essentially impact the efficiency of internal business processes. Business process management not only concerns technological aspects but requires a holistic organizational perspective including personal and cultural aspects pertinent to business processes (Hammer, 2010). The culture factor is often been attributed to as a key driver of business process management initiatives (Harmon, 2010).

Additionally, the results of this study show that

Culture and Values can significantly contribute to the process of employee learning and growth. The improved morale of employees in a company with a healthy corporate culture increases productivity which, in turn, illustrates efficiencies and effectiveness in the company. In this regard, the cultural excellence is an important factor for creating services with reputation for high quality.

Like any other research, there are several limitations in this study. For instance, the research population was limited to managers and experts of airline companies in Iran. Also, we did not determine the ideal corporate culture and personal values for success in each of the four BSC functions and ultimately, organizational success. Future studies in this area should focus on explaining the ideal corporate culture and the most suitable personal values which need to be strengthened in the employees in order to maximize the likelihood of organizational success. In addition, the main cultural barriers towards success in the four BSC functions should be identified and consequently, a prescriptive model for conquering such barriers can be designed.

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