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The balanced scorecard is a strategic planning and management system that is used extensively in business and industry, government, and nonprofit organizations worldwide to align business activities to the vision and strategy of the organization, improve internal and external communications, and monitor organization performance against strategic goals.

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Strategic planning is aimed at adapting the organization to constantly changing environmental conditions and to the benefits of new opportunities. (Lorange 2010) However, there are many situations and examples when companies do not use strategic planning in their activities. There are several reasons by some firms do no strategic planning: 1.

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